PRME Principles for Responsible Management Education

an initiative of the

UNIVERSITY OF BELGRADE
FACULTY OF ORGANIZATIONAL SCIENCES

PRME Principles for Responsible Management Education
Working Group on
Poverty: A Challenge for Management Education

BOOK OF EXTENDED ABSTRACTS

12th RESPONSIBLE MANAGEMENT EDUCATION RESEARCH CONFERENCE 2025

Editors: Milenko Gudić, Sandra Jednak, Alfred Rosenbloom, Tay Keong Tan, Biljana Stošić, Milica Jovanović, Miloš Parežanin

12th Responsible Management Education Research Conference

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FOREWORD

It is with great pleasure that we present an innovation for the *12th Responsible Management Education Research (Belgrade, Serbia): A Book of Extended Abstracts*. These extended abstracts are intended not only to provide insight into the breadth of scholarly perspectives on this year's conference theme, Regeneration, but also to represent that global scope of Responsible Management Education Conferences themselves.

This year's Conference theme is **Rethinking Growth and Exploring New Possibilities for a Regenerative World: *Unexplored Management Research and Education Areas that Reconnect Purpose to Responsible Business and Leadership.*** As such, it maintains the continuity of previous Responsible Management Education Research Conferences with their focus on the relationship between the Sustainable Development Goals (SDGs) and various business/management disciplines, while challenging scholars to consider the importance of organizational purpose in light of the rapidly emerging concept of Regeneration.

In 1987, the Brundtland Commission defined sustainable development as "development that meets the needs of the present without compromising the ability of future generations to meet their own needs." In 2015, the United Nations accelerated organizational and institutional commitment to sustainable development by establishing the Sustainable Development Goals (SDGs) and advocating for their achievement by 2030. Since then, the SDGs have become benchmarks used by governments, businesses, nonprofit, civic and multilateral organizations, as well as educational institutions, including universities and colleges, and society-at-large, to measure progress towards a more just, prosperous, and flourishing world. Yet with only five years left for their achievement, practitioners and academic scholars are proposing concepts that, while still embodying a common sustainable development agenda, move beyond the SDGs. One of these emerging, sustainable development concepts is regeneration.

Regeneration takes as its starting point that human beings are a constitutive and active part of the ecosystem rather than a controlling recipient of its 'resources.' As its name implies, regenerative systems renew themselves not once, but over and over again – often getting stronger and more robust in the process. Regeneration goes beyond sustainability and other emerging sustainability concepts, such as thriving, by offering the most holistic perspective to date to address complex and interdependent socio-ecological systems. Pioneer, regenerative businesses, such as Unilever, Danone, Nestle, Mars, and Interface, place planetary health and societal well-being at their core.

These firms are moving beyond the idea of "doing less harm" to an ethos of co-evolution within their own social-ecological system. This, in turn, drives not only substantive business model and business system reinvention but also a re-examination of business purpose and leadership skills needed to effect this transformation. Regeneration also raises interesting research questions for management scholars and creates opportunities to refine/redefine understandings of responsible management education and learning.

These themes can be found in this Book of Extended Abstracts. These Extended Abstracts, along with the presentations themselves, embody one of the hallmarks of Responsible Management Research Conferences: The spirited discussion of ideas among faculty members, research institutions, industry experts, and non-governmental agencies, all of whom share a vested interest in advancing responsible management education.

This year in particular, the conference highlights learning from experts who bring knowledge and insights from outside traditional management disciplines and the organizational sciences. We especially want to thank our keynote speakers:

- Gemma Bridgman, Forum for the Future;
- Dr Gordana Vunjak Novaković, Columbia University,
- Dr Ichak Adizes, Adizes Institute,
- Dr. Raul Villamarin Rodriguez, Woxsen University
- Pavel Luksha, Global Education Futures, U4Earth and The Weaving Lab, Learning Planet Institute, World Academy of Art & Science

whose visionary insights from beyond traditional management disciplines enriched our Conference and inspired our community to rethink the future of education and leadership.

The Faculty of Organizational Sciences wishes to extend sincere appreciation to the Ministry of Education, Science, and Technological Development and all partners and individuals whose support and contributions have been instrumental in organizing this symposium. We express particular gratitude to the contributors and reviewers whose invaluable efforts have culminated in the realization of this publication. Above all, our deepest thanks are reserved for the authors and presenters whose contributions have contributed to making this 12th Responsible Management Education Research Conference a success.

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PRME Principles for Responsible Management Education

Agenda

	Sunday 19-Oct	Monday 20-Oct	Tuesday 21-Oct	Wednesday 22-Oct	Thursday 23-Oct	Friday 24-Oct
9.00-10.30			PRME Champions *(by invitation only)*	Multi-stakeholder Panel	Cross WG-Chapter Panel	Sponsored event by MIT World Peace University *(up to 50 participants)*: *The Global Visioning Conference: Connecting Continents, Transforming Learning: A Transdisciplinary Dialogue for Future of Education*
10.30-11.00			PRME Chapter CEE annual meeting *(by invitation only)*	*Break*	*Break*	
11.00-13.00		PRME Champions *(by invitation only)*	i5 Pedagogy Workshop; oikos international event *(TBC)*; The Predator Games Simulation *(up to 20 participants)*	Conference parallel sessions	Conference parallel sessions	
13.00-14.00			*Lunch*	*Lunch*	*Lunch*	*Lunch*
14.00-15.30	PRME Champions *(by invitation only)*		PRME Chapter CEE annual meeting *(by invitation only)*; Post-Apocalyptic Simulation Workshop *(up to 50 participants)*; i5 Pedagogy Workshop	Plenary Keynotes	Plenary Keynotes	
15.30-16.00				Conference parallel sessions	Conference parallel sessions	
16.00-18.00			OPENING CEREMONY Plenary Keynotes	Conference parallel sessions	Conference parallel sessions	
18.00-19.00					Closing Ceremony	
19.00-20.00			Cocktail		*Management and Leadership Through the Lens of Rakia Tasting*	
20.00-				Gala dinner in Belgrade bohemian quarter Skadarlija		

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CONFERENCE ORGANIZED BY

UNIVERSITY OF BELGRADE - FACULTY OF ORGANIZATIONAL SCIENCES AND PRME ANTI-POWERTY WORKING GROUP

University of Belgrade is the largest and oldest public university in Serbia with over 90 000 students. The University has 31 faculties organized in four fields: Social sciences and humanities, Medical sciences, Sciences and mathematics and Technology and engineering sciences. University of Belgrade is ranked among the best 301–400 world universities by Shanghai Ranking. **Faculty of Organizational Sciences (FON),** as the youngest member of the University of Belgrade. It is a leading accredited faculty in Serbia in the field of management and organization and information systems and technology, with over 7000 active students. The Faculty and all study programs on undergraduate, master academic, specialized academic and doctoral studies are accredited by The National Council for Accreditation of the Republic of Serbia. From its founding in 1969, the Faculty of Organizational Sciences (FON) was a school with an engineering approach to management, modeled according to the Sloan School of Management from the Massachusetts Institute of Technology (MIT) in the United States. All study programs implemented at FON have a multidisciplinary approach - strong quantitative and IT background combined with management and organization knowledge and skills. In addition to study programs, research, projects, and cooperation with institutions are also priorities of FON.

The strategic aim of FON is to establish and develop cooperation, both with national higher education institutions, and international organizations and foundations. FON has been one of the first faculties of the University of Belgrade to recognize the need to inform teachers, students and staff on the possibilities of international relations and cooperation. t also has well-developed cooperation with the leading companies in Serbia, thus providing its students with the opportunity to improve their knowledge and awareness of business systems. A great number of our students actively participate in student organizations and various extracurricular activities. We are particularly proud of the numerous medals our students have received in different national and international competitions both in academic fields and sports. FON often organizes meetings and gatherings between our students and students from other national and international academic communities. FON improves and creates study programs and teaching methods in order to keep up with European and global trends where education for innovation, entrepreneurship and startups are included as the key emerging fields closely connected to management and IT study programs.

Following the presentation of the global survey on poverty and management education, entitled *Management Education: Corporate Social Responsibility and Poverty* (CEEMAN, 2008) at the 1st PRME Global Forum in New York in December 2008, the ***PRME Working Group: Poverty, a Challenge to Management Education*** **(PRME Anti-poverty Working Group)** was established as the first thematic and issue-focused working group within PRME. The primary aim of the Working Group has been to champion the integration of poverty (and poverty- related discussions), into all levels of management and business education worldwide. From the early days, when the vision of the newly-formed WG was first articulated, this objective has been based on the beliefs that:

- Poverty is a legitimate topic for discussion and research in schools of business and management
- Business should be a catalyst for innovative, profitable and responsible approaches to poverty reduction
- Multiple stakeholder engagement is needed for innovative curriculum development

The main activities of the PRME Anti-poverty Working Group include: global surveys on challenges, solutions and opportunities for integrating the issues of poverty and the SDGs into management education, where the perceptions and views of business school faculty and administrators, as well as those of students were analyzed and discussed; publications such as scholarly articles in prestigious management journals, special books on the "why" and the "how" to integrate the issue of poverty into management education, joint book projects on the integration of sustainability into business practice and management education, as well as on champions, struggles and successes in the pursuit of sustainability and the SDGs; organization of its own international conferences and participation in various conferences hosted by major international management education associations, organization and participation in a number of youth and student-related projects within PRME. And beyond.

Since its formation, the Working Group has been pioneering, advocating and promoting a 'horizontal', grass-root driven, collaboration within PRME (Working Groups, Regional Chapters, Champion Group), and other actors and their respective stakeholders operating in the landscape of responsible management education.

Working together with the PRME Regional Chapter DACH, PRME Anti-poverty Working Group has developed Responsible Management Education Research Conference (RMERC) as a major learning platform upon which management researchers and educators can present and share the results of their research. The WG's global membership of 230 faculty from more than 190 institutions in 63 countries was instrumental in making RMERCs truly global annual events, which took place already in nine counties on four continents.

Program Committee of the Conference

Milenko Gudić, PhD

Co-chair PRME Anti-poverty Working Group,
Founding Director Refoment Consulting and Coaching

Milenko Gudić is Founding Director Refoment Consulting and Coaching, Belgrade, Serbia, Co-chair, PRME Anti-poverty Working Group and visiting lecturer at several universities. He is a prominent voice in responsible management education, recognized for bridging academic theory with real-world practice. Over his career, he has collaborated with universities, businesses, and international organizations to promote innovative teaching methods, emphasizing ethical and sustainable dimensions of management. As the Founding and Managing Director of IMTA-International Management Teachers Academy (2000-2014) he contributed to the development of a new generation of management educators for the new generations of business leaders. He has led or co-led research, consulting and institution building programs under the auspices of various international organizations, including PRME, OECD, UN agencies, CEEMAN and others. Co-edited six books on responsible management education for poverty alleviation, sustainable development and the advancement of the SDGs. He frequently speaks at academic conferences worldwide. He also co-develops specialized workshops to equip emerging leaders with practical skills for building responsible organizations.

Sandra Jednak, PhD

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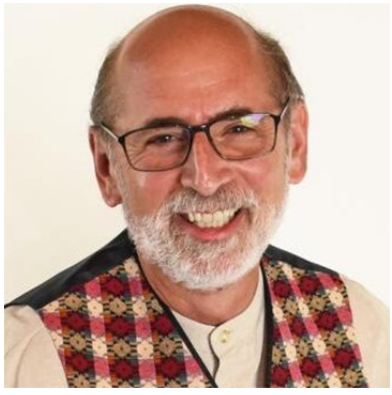
Sandra Jednak is a Vice-Dean for International Cooperation and Finance at the University of Belgrade - Faculty of Organizational Sciences. She is a full professor at the Department of Economics, Business Planning and International Management. She has published scientific research papers in international and national monographs, journals and conference proceedings. Her teaching areas are Introduction to Economics, Macroeconomics, Microeconomics, Economic Development and the EU. Her research focus is on the economic growth and development of SEE countries. Besides, her research interests are Knowledge (Based) Economy, Energy Economics, International Economics and Higher Education.



Alfred Rosenbloom, PhD

Co-chair PRME Anti-poverty Working Group,
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Al Rosenbloom is Professor Emeritus and was the first John and Jeanne Rowe Distinguished Professor at Dominican University, River Forest, IL, USA. His research interests include global branding, cross-cultural differences in decision making, marketing in countries with emerging and subsistence markets, the application of the case method in management education, and the challenge of integrating the topic of poverty into responsible management education learning and education. At Dominican University, he pioneered a short-term, intensive, field-based MBA study abroad program, leading several student cohorts to China, Kenya and South Africa. Al co-leads the Anti-Poverty Working Group, Principles of Responsible Management Education (PRME) and participates broadly within PRME. He was a Fulbright Scholar in Nepal and Bulgaria and was twice honored with the Teaching Excellence Award from Brennan School of Business students.

Tay Keong Tan, PhD

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Dr. Tay Keong Tan directs the Virginia Governor's School for the Visual & Performing Arts and Humanities and is Director of Leadership Studies and International Studies at Radford University, where he teaches leadership and global issues. His research centers on global sustainability, reflected in five books on sustainable development and corruption. Over the past decade, he worked in governance and anti-corruption across two dozen countries, serving as Chief of Staff at the United Nations Office of Internal Oversight Services. At Radford, he has taught at the Governor's School for the Humanities, leading projects for local organizations. In 2023, he co-founded the Wicked Society of Radford University, whose student members won nine awards in its first year, and he earned the UN PRME "Innovator's Award" and RU's Distinguished Scholar Award. Tan holds a doctorate in Public Policy from Harvard University and a master's in Public Policy from the Harvard Kennedy School.

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Biljana Stošić, PhD, is a full professor at the University of Belgrade, Faculty of Organizational Sciences, Serbia, where she graduated in the field of Information systems and technologies, and received her MSc and PhD degrees in Innovation and Technology Management. She was the head of the Department of Management of Technology, Innovation and Sustainable Development. Presently, she is the head of the Innovation management center of the Department. She is the head of PhD program Management and Organization of the Faculty, and Innovation management module on master academic level. She authored, co-authored and edited large number of scientific publications, i.e. peer-reviewed papers, conference proceedings, monographs, and participated in numerous projects. Her academic area covers Innovation projects management, Innovation and Technology management, Intellectual property, New product and service design and development, Business innovation and Strategic innovation. Additionally, her research interest includes Open innovation platforms and Knowledge-based systems. She is the author of several books on Innovation management and Innovation projects management.

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Biljana Tošić is a Teaching Assistant at the University of Belgrade – Faculty of Organizational Sciences, where she earned BSc, MSc, and PhD degrees. She teaches several courses, such as Fundamentals of Quality, Standardization 1, Normative Regulation of Quality, Metrology with the Fundamentals of Engineering, etc. She has been engaged in two Horizon Europe projects: Standardization Booster for H2020 & HE Research Results (HSbooster.eu) and Education for Standardization in the European Union (Edu4Standards.eu). She is a member of the European Academy for Standardization (EURAS), the European Commission's Standardization Researchers Network, and the National Mirror Committee for Conformity Assessment (KS CASCO).

Željko Spasenić, PhD

Member

Željko Spasenić graduated from the Faculty of Economics in Belgrade as Student of the Generation, he completed his master's studies at the same faculty and earned a PhD from the Faculty of Organizational Sciences. He passed Level I of the CFA exam. His professional experience includes work as a teaching associate, roles in banking focused on credit analysis and credit risk management for large corporate clients and financial institutions, and experience as an ERP consultant implementing Microsoft ERP solutions. He is currently an Assistant Professor at the Faculty of Organizational Sciences in Belgrade, teaching courses in accounting, financial management, budgeting, and banking

Mila Miladinović, MSc

Member

Mila Miladinović is a Master Manager and Teaching Assistant at the Department of Human Resource Management, Faculty of Organizational Sciences, University of Belgrade. She is pursuing PhD studies in Management and Organization, with research interests in employer branding and candidate experience within the recruitment process. She also serves as Programme Administrator of the MSc International Business and Management program delivered in cooperation with Middlesex University, London. Mila acts as a startup mentor within the Route2Launch program, has been involved in the organization of international conferences, and consistently demonstrates initiative in engaging with various faculty projects and academic activities.

Ivona Živković, MSc

Member

Ivona Živković is an assistant at the Faculty of Organizational Sciences (FON), University of Belgrade, and a PhD candidate at the Faculty of Philosophy, University of Belgrade. Her research lies at the intersection of sociology, technology, and labor, focusing on how artificial intelligence transforms professional work. At FON, she teaches sociology and ethics, mentors student teams in international competitions, and contributes to the Ethics Committee and the Committee for Generative AI in Academia. Her work integrates sociological theory and ethical perspectives to explore the social implications of automation and digital transformation.

Tea Borozan, MSc

Member

Tea Borozan is a Teaching Assistant and doctoral candidate in Management and Organization at the Faculty of Organizational Sciences, University of Belgrade. A class valedictorian, her interests span strategic, project, and investment management. She has delivered 500+ lecture hours and led or contributed to 20+ commercial projects. As a core team member, she has helped develop strategies for Serbian cities and municipalities and for the Faculty. She has also participated in numerous workshops and seminars and authored several scientific papers.

Petar Lukovac, MSc

Member

Petar Lukovac earned his B.Sc. degree in Information Systems and Technologies from the Faculty of Organizational Sciences, University of Belgrade, in 2021, and completed his M.Sc. studies in Electronic Business Technologies in 2022 with a thesis on a blockchain-based smart system for honey traceability. He is currently pursuing doctoral studies in Software Engineering and E-Business at the same faculty, where he works as a Teaching Assistant. His academic interests include blockchain applications, electronic business, and intelligent information systems.

Petar Stanimirović, MSc

Member

Petar Stanimirović is a PhD candidate and Teaching Assistant at the University of Belgrade, Faculty of Organizational Sciences. His expertise spans strategic and project management, youth entrepreneurship, and public policy, with practical experience in business and cost-benefit analysis, performance management, and software tools such as MS Project, Jira, Trello, and ClickUp. He has delivered over 500 hours of lectures, participated in 30+ projects, and authored 15+ scientific papers. In addition, he has organized numerous educational and professional events, aiming to bridge academic knowledge with practical applications in management and business development.

Jelena Andreja Radaković, MSc

Member

Jelena Andreja Radaković works as a Research Associate at the University of Belgrade – Faculty of Organizational Sciences. She has published 53 scholarly and professional works, including eight papers in journals indexed in the SCI/SCIE list, and actively participates in international and national conferences. She spent four years as a science communicator at the children's science education center "Fenomen." In parallel with her academic work, for the past ten years she has worked as the coordinator of the Serbian Science Festival's international program, connecting educational institutions, researchers, and the public.

Sara Stojiljković, MSc

Member

Sara Stojiljković, a specialist engineer in organizational sciences, is a teaching associate at the Department for Interdisciplinary Research in Management at the Faculty of Organizational Sciences, University of Belgrade. She is pursuing doctoral studies in Management and Organization, focusing on competencies development and gamification in business environments. She actively contributes to projects of the Faculty of Organizational Sciences and IPMA Serbia through Young Crew Serbia, IPMA, and the SENET network. Sara holds the IPMA Level D certification and received the Dositej Award for outstanding achievements during her undergraduate and master studies, reflecting her commitment to academic and professional growth.

Technical Committee

- Dejan Markovski, Technical support and supervision
- Marko Savićević, Designer
- Dragana Avlijaš, PR & Communications Manager
- Marko Pepić, Technical support

SPONSORS

Republic of Serbia
MINISTRY OF SCIENCE,
TECHNOLOGICAL DEVELOPMENT AND INNOVATION

MINISTRY OF SCIENCE, TECHNOLOGICAL DEVELOPMENT AND INNOVATION OF THE REPUBLIC OF SERBIA

The Ministry is the central governmental body responsible for shaping and implementing Serbia's science, technology, and innovation policies. It promotes research excellence, technological development, and the advancement of innovation ecosystems. Key priorities include fostering scientific collaboration, supporting R&D infrastructure, and connecting academia with industry to enhance national competitiveness. The Ministry coordinates *Serbia's Smart Specialisation Strategy* (4S), oversees innovation funding instruments, and supports digital transformation and AI integration. Through strategic initiatives and partnerships, it plays a crucial role in aligning Serbia's scientific and technological advancement with broader goals of sustainable development and inclusive economic growth.

BANCA INTESA

BANCA INTESA

Banca Intesa Beograd is one of the largest and most reputable financial institutions in Serbia. A member of the international Intesa Sanpaolo Group, the bank provides a wide array of services, including personal and corporate banking, investment solutions, and sustainable finance instruments. Known for innovation, transparency, and customer-oriented service, Banca Intesa actively supports green transition efforts, ESG standards, and financial inclusion. It plays a significant role in the development of Serbia's economy by supporting SMEs, startups, and public-private partnerships. Its operations emphasize corporate responsibility, education, and community engagement, reflecting a strong commitment to sustainable and responsible business practices.

EGZAKTA GROUP

EGZAKTA GROUP

Egzakta Group is a regional consulting company based in Serbia, offering strategic advisory services across business, public administration, and civil society. Known for its evidence-based approach, the company specializes in institutional strengthening, capacity building, and public policy development. Egzakta partners with governments, international organizations, and the private sector to improve organizational performance, regulatory frameworks, and sustainable development practices. Their portfolio includes digital transformation projects, governance reforms, impact assessments, and training programs. With a multidisciplinary team, Egzakta Group combines local expertise and global standards to drive long-term value creation, foster intersectoral dialogue, and enhance the resilience of institutions in the Western Balkans.

ZLATIBORAC

Zlatiborac is one of Serbia's most renowned food producers, famous for its premium range of traditional dry-cured meat products such as prosciutto, sausages, and smoked delicacies. Originating from the Zlatibor region, the company has become a symbol of Serbian culinary heritage while maintaining high standards of food safety, innovation, and sustainability. Zlatiborac blends artisanal recipes with modern production technologies and eco-friendly practices. With strong distribution in domestic and international markets, it upholds values of authenticity, quality, and tradition. The company also supports local agriculture and rural development, positioning itself as a responsible leader in the regional food industry.

SKROZ DOBRA PEKARA

Skroz Dobra Pekara is a Serbian bakery chain recognized for combining traditional baking techniques with contemporary business models. It offers a wide variety of pastries, breads, and seasonal specialties, focusing on freshness, quality ingredients, and affordability. With a growing number of locations, the brand has become a household name among urban consumers seeking artisanal taste with modern convenience. Skroz Dobra Pekara emphasizes community support, local sourcing, and sustainable packaging initiatives. By championing local food culture and responsible business practices, it contributes to the revitalization of domestic food entrepreneurship and promotes consumer trust across generations.

KNJAZ MILOŠ

Knjaz Miloš is one of the oldest and most iconic beverage companies in Serbia, founded in 1811 and headquartered in Aranđelovac. The company is best known for its natural mineral water "Knjaz Miloš" and a broad portfolio of carbonated soft drinks, functional beverages, and juices. As part of the Mattoni 1873 group, Knjaz Miloš upholds high environmental and quality standards. Its sustainability strategy focuses on responsible water usage, recycling, and promoting healthy lifestyles. Deeply embedded in Serbian culture and history, the brand combines tradition with innovation to remain a market leader in the Western Balkans and beyond.

NESCAFÉ

Nescafé Serbia operates under Nestlé Adriatic, part of the global Nestlé Group—the world's largest food and beverage company. In Serbia, Nescafé holds a leading position in the coffee market, offering a diverse range of instant and ground coffee products tailored to local preferences. The brand supports responsible sourcing through the Nescafé Plan and integrates sustainability practices across its value chain. Locally, Nestlé invests in education, youth employment, and environmental initiatives, contributing to the Serbian economy and society. Nescafé is not just a coffee—it is a global symbol of connection, shared moments, and innovation in the evolving coffee culture.

FRIENDS OF THE CONFERENCE

HUMANITARNA ORGANIZACIJA
"DEČJE SRCE"

HUMANITARIAN ORGANIZATION "DEČJE SRCE"

Established in 2001 and based in Belgrade**, Dečje srce** is a Serbian non profit dedicated to supporting persons with developmental and mental disabilities and their families. It runs inclusive educational, psychosocial, and employment programs, including the "Zvuci srca" café & workshop, where people with disabilities work in creating products, building skills, and reducing stigma. The organization also provides the "Personal Companion" service, volunteer programs, and community integration initiatives. Dečje srce has been a visible force in strengthening social inclusion, advancing dignity, and fostering sustainable community engagement across Serbia.

MANDARINA
CAKE SHOP

MANDARINA CAKE SHOP

Mandarina Cake Shop is a Belgrade-based artisanal patisserie and café known for blending tradition, creativity, and high-quality ingredients. Founded as a family business, it offers a diverse range of gourmet cakes, pastries, pralines, and specialty confections that are visually striking as well as delicious. The shop is a member of the Callebaut Chocolate Ambassadors Club and emphasizes precision, craftsmanship, and aesthetic flair. It operates in central Belgrade and has become a local favorite for dessert connoisseurs seeking elegance, innovation, and a uniquely Serbian flavor experience.

KEYNOTE SPEAKERS

Gemma Bridgman

Principal Sustainability Strategist, ***Forum for the Future***

Gemma works with businesses across sectors to develop transformational sustainability and governance strategies. Since joining Forum, she has worked on projects covering food (Bord Bia, Dole, Glanbia, The Co-op), technology (Capgemini), insurance (Aviva), global retail, and climate and health (Bupa, Reckitt), and land ownership (The Crown Estate), as well as leading thought pieces such as Business Transformation Compass 2.0 with The Bentley Foundation. Gemma's background spans 15 years in sustainability industry and NGO roles. She draws on her experience of working on the USLP and Unilever Compass at Unilever to tackle practical considerations that can be addressed in sustainability strategy design.

LECTURE:

UNLOCKING VALUE CREATION: THE UNTAPPED POTENTIAL OF A JUST AND REGENERATIVE MINDSET

This lecture will unpack the concept of a just and regenerative mindset, and explore how the mindsets we adopt can either limit or create potential by default. We will then explore what the just and regenerative mindset can look like in action and how it has better enabled some international and global companies across a range of sectors to both drive progress across some of the societal and environmental issues we're currently facing through creating multiple forms of value.

Dr. Gordana Vunjak Novaković

University Professor & Researcher, ***Columbia University***

Dr. Gordana Vunjak-Novaković is University Professor, as the first engineer to ever hold this highest academic rank at Columbia University. She is also the Mikati Foundation Professor of Biomedical Engineering, Medical Sciences and Dental Medicine. The focus of her lab is on engineering human tissues for regenerative medicine and "organs-on-chip" models of disease. She is broadly published and highly cited, has mentored over 250 trainees, and founded five biotech companies. She was elected to the Academia Europaea, the USA Academies of Engineering, Medicine and Inventors, the Royal Society of Canada Academy of Science and the American Academy of Arts and Sciences.

LECTURE:

LEARNING FROM NATURE: LESSONS IN REGENERATIVE MEDICINE

All tissues and organs of the human body originate from a small population of stem cells, guided by dynamic spatial and temporal changes in their microenvironment. These environmental cues regulate cellular behaviors, driving the emergence of structurally and functionally diverse organs such as the brain, heart, skin, and liver. Tissue engineering has emerged at the intersection of cell biology and engineering, drawing deeply from principles of developmental biology to design instructive environments that direct cell fate and tissue formation. This presentation will highlight three biologically inspired approaches to human tissue engineering—targeting the regeneration of bone, lung, and heart tissues—to illustrate how developmental principles can be translated into strategies for functional organ regeneration.

Dr. Ichak Adizes

Adizes Institute

Dr. Ichak Adizes one of the world's leading experts on leadership and change management, founder of the Adizes Institute, and creator of the Adizes Methodology for Organizational Therapy. Over five decades, he has advised Fortune 100 companies, startups, and national leaders in more than 50 countries. Recognized among the "Top Thirty Thought Leaders on Leadership," he has received 21 honorary doctorates and a Lifetime Achievement Award from the International Academy of Management. A bestselling author of 26 books in 36 languages, including Managing Corporate Lifecycles, he is a lecturer in four languages, and accomplished communicator worldwide. A Holocaust survivor, Dr. Adizes shares his life story in his forthcoming autobiography. He lives in Santa Barbara, California, with his wife Nurit Manne, enjoys playing the accordion, yoga, and Heartful meditation, and is the proud father of six children.

LECTURE:

THE PRESENT DEFICIENCIES OF LEADERSHIP/MANAGEMENT EDUCATION AND TRAINING

The speech explores the overlooked but essential leadership skill of implementation in an era marked by complexity, interdependence, and rapid change. Drawing on decades of global experience with consultancy services to businesses, non-for-profit organizations and governments, the lecture focuses on the critical gaps in traditional management education—particularly the absence of training in execution and organizational design.

Key themes include the need for complementary leadership teams, the dangers of individualism in complex environments, the role of organizational architecture in managing change, and the importance of building trust-based, participatory cultures. based on mutual trust and respect It also addresses the future of leadership in the age of AI, arguing that "leading with the heart" will be the defining trait of successful and healthy organizations for a healthier world.

Dr. Raul Villamarin Rodriguez

Vice President, ***Woxsen University***

Dr. Raul Villamarin Rodriguez is the Vice President of Woxsen University and a globally recognized expert in New Age Technologies, integrating cognitive science, artificial intelligence, and consumer behavior. He is the author of over 20 books, 70+ peer-reviewed articles, and 120 practitioner publications. As a Steering Committee Member of EFMD Global and PRME i5 Expert for India, Dr. Rodriguez also serves on various boards across the startup and non-profit sectors. Among his patented innovations are UHIS and IAMS, with applications across healthcare, aviation, and sports analytics. His research focuses on human-technology optimization and sustainable solutions, establishing him as a thought leader driving transformative impact across industries.

For business leaders navigating AI transformation, this framework offers a roadmap for technology deployment that generates sustainable value by strengthening human capabilities—creating the foundation for regenerative economic systems.

LECTURE:

HUMAN-CENTERED AI FOR INCLUSIVE ECONOMIC GROWTH

As artificial intelligence reshapes global economies, the critical question isn't whether AI can replace human capabilities, but how it can amplify human potential across all socioeconomic strata. This presentation examines the Neural Personalized Academic Classification Engine (N-PACE), deployed across 45+ institutions serving 1.1 million students, as a paradigm for equitable AI implementation.

Drawing from cognitive science and deployment data, we explore how responsible AI architecture can bridge economic divides. The N-PACE system demonstrates that when AI preserves human agency and adapts to individual cognitive patterns, it creates multiplicative rather than substitutive value—enabling students from diverse backgrounds to unlock their unique potential.

This research reveals three critical principles for regenerative AI deployment: (1) cognitive augmentation over replacement, (2) preserving human decision-making autonomy, and (3) designing systems that enhance human dignity. Through case studies spanning healthcare, urban planning, and education, we demonstrate how human-centered AI can drive inclusive economic growth while preventing "cognitive atrophy."

Pavel Luksha
Founder, ***Global Education Futures***
Co-Founder, ***U4Earth & The Weaving Lab***
Associate Researcher, ***Learning Planet Institute***
Fellow, ***World Academy of Art & Science***

Pavel Luksha is a global expert in future skills, education, and systemic innovation. He founded Global Education Futures and co-founded the University for the Earth, shaping learning ecosystems in over 20 countries. Pavel developed the Rapid Foresight method and co-authored major reports like Peaceful Futures and Future Skills for the 2020s. He teaches futures thinking and leadership at institutions including SKOLKOVO and ESCP, and advises organizations like ILO, OECD, and WorldSkills. A frequent speaker and strategist, Pavel's work connects regenerative education, peacebuilding, and planetary futures through interdisciplinary collaboration and policy innovation.

LECTURE:

LEADERSHIP EDUCATION FOR THE REGENERATIVE ECONOMY: INSPIRED BY NATURE

Regenerative economy is not just about fixing what is broken; it is a foundational paradigm shift that creates multitrillion-dollar opportunities across sectors, from food & energy, to finance and creative sectors. Management education must give leaders the tools to activate these opportunities and design for systemic value creation.

Regenerative business models change the nature of competition towards coopetition & alternative ways of value creation, including cooperative models (involving partner networks & customers in value creation in areas such as regenerative agriculture), business+movement building (in areas such as regenerative finance and regen AI solutions), and more broadly, businesses combining for-profit & non-profit activities for "net positive" effect. Additionally, from material standpoint, businesses need to constantly design processes & flows in circular & nature-friendly ways, often leveraging nature-based solutions. This is a different business philosophy that needs to combine business pragmatism with cultural transformation idealism.

Regenerative economy demands new leadership archetypes that traditional schools are not preparing for. Two most essential archetypes are ecosystemic gardeners and social weavers: intentional opportunity space cultivators and opportunity connectors.

Nature informs these leadership archetypes and business models: we learn from ways that natural ecosystems organize and steer themselves – leveraging decentralization & autonomy of participating agents while intentionally creating mutualistic relationships. Nature is not just a metaphor but a teacher of regeneration. Biomimicry, circular flows, and organic forms of governance can inspire both technology and the "soft infrastructure" of management thinking. Leaders must learn to read nature's logics — and apply them to innovation, governance, and organizational design.

Responsible Leadership, Youth, and Engagement

Tracks:

- *The Power of Youth Engagement in Responsible Management Education*
- *PRME i5: Transformative Pedagogies for Responsible Leadership*
- *Bridge to the Future: Regenerative Sustainability as Purpose*

THE POWER OF YOUTH ENGAGEMENT IN RESPONSIBLE MANAGEMENT EDUCATION

TRACK CHAIRS

Prof. Dr. Dragan Bjelica
University of Belgrade,
Faculty of Organizational Sciences

Prof. Dr. Dejan Petrović
University of Belgrade,
Faculty of Organizational Sciences

Track description

This track explores the crucial role of youth in advancing responsible management education through curricular and extracurricular activities, transition to the labor market, and collaboration with the business sector. The focus will be on how students can drive social change through projects, as well as on support mechanisms provided by educational institutions and businesses to empower them. The track aims to foster discussion on best practices, policies, and initiatives that encourage active youth participation in responsible education and sustainable societal development.

Clutch For Youth Careers: How Non-Formal Education Shapes Career Choices?
Petar Stanimirović, Dragan Bjelica, Marko Mihić

Student Engagement in Action: How FOS Project Management Forum Advances Responsible Management Education?
Tea Borozan, Dejan Petrović, Zorica Mitrović

Students' Perspectives on Extracurricular Activities as an Integral Part of Responsible Management Education
Katarina Petrović, Dragan Bjelica, Marko Mihić

Ways to Harness Student Energy for Regenerative Growth and Positive Change
Anne Balazs

CLUTCH FOR YOUTH CAREERS: HOW NON-FORMAL EDUCATION SHAPES CAREER CHOICES?

Petar Stanimirović*[1], Dragan Bjelica[2], Marko Mihić[3]
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OBJECTIVE

Career decision-making among youth is a multifaceted process influenced by cognitive, emotional, social, and contextual factors. Classical theories, such as Parsons' trait-and-factor model, emphasize the importance of aligning individual attributes with occupational requirements. However, contemporary frameworks, such as those by Lent and Brown (2020), Gati and Kulcsár (2021) and Zhou et al. (2024), integrate psychological constructs like self-efficacy, adaptability, and proactive behavior to better capture the complexity of career-related choices in an era of frequent transitions. These models recognize the impact of uncertainty, risk perception, personal traits and decision-making strategies on career outcomes.

Simultaneously, educational theory has expanded to include non-formal learning as a critical complement to formal education. Defined by its intentional, skill-oriented, and flexible structure, non-formal education serves as a platform for acquiring competencies not typically covered in academic curricula. Empirical studies of Borozan et al., (2024) and Saveliev (2021) suggest that participation in non-formal education can enhance youth employability, foster leadership, and promote informed decision-making. Despite its

growing relevance, the role of non-formal education in shaping youth career paths remains underrepresented in mainstream career development literature. This study draws on both career theory and educational models to explore how non-formal learning experiences influence young people's decisions and perceived readiness for the labor market.

More precisely, the study aims to investigate the relationship between youth participation in non-formal education and their career decision-making attitudes. The primary objective is to assess whether non-formal education serves as a significant factor in enhancing career risk taking, proactivity, flexibility and preferences in job searching, as well as need for social support during career choices among young individuals. By exploring attitudes, motivations, and experiences related to non-formal learning and choosing career pathways, the study seeks to identify how these activities influence young people's confidence in making career choices. Furthermore, the research aims to fill a gap in the literature by providing empirical evidence on the role of structured yet non-institutional learning in supporting successful school-to-work transitions. Ultimately, the study intends to offer actionable insights for educators, policymakers, and career counsellors to better support youth in navigating the evolving demands of the labor market.

METHODOLOGY

This research is part of broaden science project titled "Engagement in Academic Achievements and Extracurricular Activities as Predictors of Life Satisfaction among High School and University Students – SHINE" that was supported by the Science Fund of the Republic of Serbia. Research data were collected during regular university class hours in October and November 2024 using a multiple constructs online questionnaire. Data analysis was carried out using SPSS software version 29.0 where descriptive statistics and crosstabulations were employed to present demographic data, while Kruskal-Wallis tests were used to examine statistically significant differences in students' career-related attitudes based on their engagement in non-formal education. The study involved a sample of 673 university students, aged between 18 and 27, all residing in Serbia as shown in Table 1 with additional demographic characteristics of the research sample.

Table 1: Demographic characteristics of the research sample

Characteristics	N (%)
Gender	
Male	278 (41.3)
Female	395 (58.7)
Age	
18-20	594 (88.3)
21-23	71 (10.5)
24-27	8 (1.2)
Grade point average (GPA)	
5.00-6.50	117 (17.5)
6.50-8.50	310 (46.1)
8.50-10.00	245 (36.4)
Region of origin	
Belgrade Region	394 (58.5)
Vojvodina Region	37 (5.5)
Šumadija and Western Serbia	149 (22.1)
Southern and Eastern Serbia	87 (12.9)
Kosovo and Metohija	6 (1.0)
Attending non-formal education activities	
1 – Regularly	149 (22.1)
2 – Occasionally	311 (46.1)
3 – Rarely	168 (24.9)
4 – Never	45 (6.7)

RESULTS AND DISCUSSION

Analyzing the perceived importance of participation in non-formal education for youth career development, 51.2% of respondents reported that such activities are important or very important. In contrast, 14.9% of students indicated that these activities hold little or no importance for them. These findings are consistent with previous research by Bjelica et al. (2024), and Mihić & Bjelica (2024), which emphasized that increased engagement in extracurricular activities, which include also non-formal education, contributes positively to students' overall well-being and life satisfaction during their studies. Regarding participation rates, 68.2% of students reported that they were engaged in non-formal educational activities either occasionally or regularly, while only 6.7% stated that they have never participated in such programs. These results highlight the importance of promoting and expanding access to non-formal learning opportunities, as the skills and competencies acquired through these experiences are increasingly valued in the labor market and contribute to long-term individual outcomes, including knowledge development, employability, and mental well-being (Saveliev, 2021; Simac et al., 2021).

Among the most common forms of non-formal education reported by participants were online courses offering certification, volunteering in career-related domains, and attendance at networking events and professional conferences. A detailed breakdown of participation frequencies by type of non-formal education is presented in Figure 1.

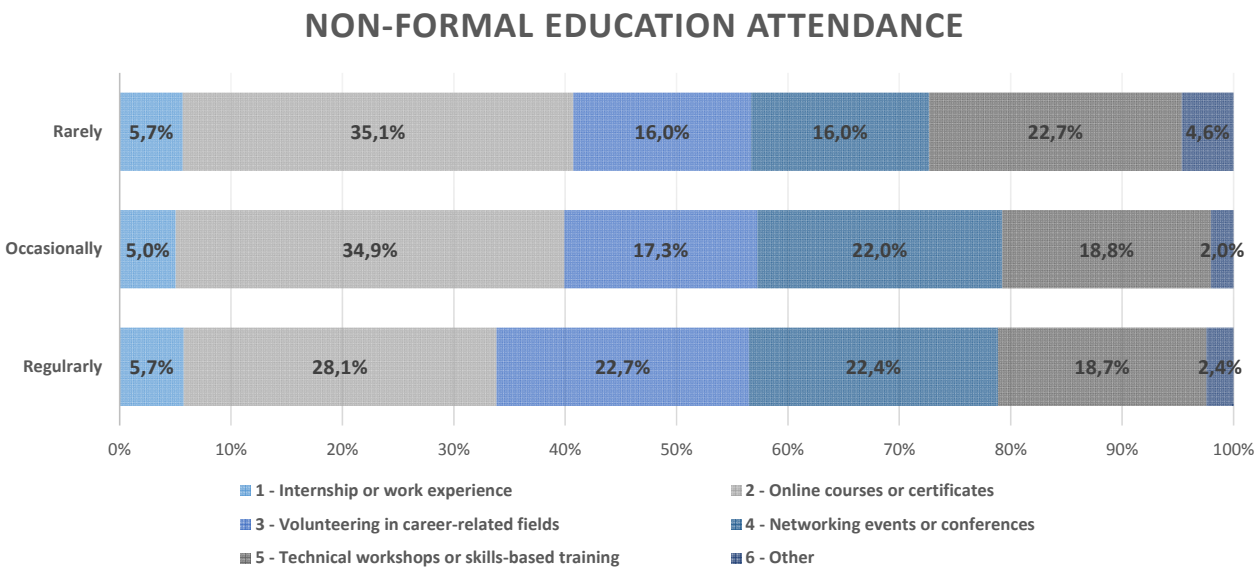

Figure 1: Breakdown of participation in non-formal education by type educational activity

In the second phase of the analysis, respondents' attitudes toward various aspects of youth career decision-making were examined based on a set of factors derived from the literature review. These are: **calc_risk** - Willingness to take risks to achieve career goals; **mentora_adv** - Seeking advice or mentorship when making important career decisions; **fear_uncert** - Fear of uncertainty in the process of making career-related decisions; **flex_job** - Flexibility in job searching and openness to various employment options; **job_sec** - Preference for job security over passion for a particular profession; **seek_opp** - Proactive behavior in seeking out career advancement opportunities. Participants were asked to indicate their level of agreement with each factor using a five-point Likert scale, ranging from 1 ("Strongly disagree") to 5 ("Strongly agree").

The analyses results indicate statistically significant differences between the four respondent groups in career-related attitudes and behaviors, as it is presented in Table 2. Specifically, the Kruskal–Wallis test reveals significant differences in factors: calc_risks, fear_uncert, flex_jobs, job_sec, and seek_opp, with all p-values below 0.001. In contrast, no significant difference was found in perceptions of factor named mentor_adv, as indicated by a non-significant p-value ($p = 0.296$). Students who regularly or occasionally attend non-formal education consistently are risk-taking and have proactive behaviour in seeking career opportunities. However, they do not fear uncertainty during career decision-making and seeks professions that are their passion. Youths that rarely or never attend non-formal education displayed more risk-averse and security-oriented attitudes, highlighting distinct psychological profiles.

Table 2: Analysis of youth career decision attitudes in relation to non-formal education attendance

Attending non-formal education activities		calc_risks	mentor_adv	fear_uncert	flex_jobs	job_sec	seek_opp
	Mean	4.31	3.62	2.44	4.01	2.40	4.12
1 – Regularly	N	149	149	149	149	149	149
	Std. Dev.	.837	1.050	1.067	1.040	1.190	.965
	Mean	4.05	3.52	2.69	3.83	2.80	3.79
2 – Occasionally	N	311	311	311	311	311	311
	Std. Dev.	.831	.986	1.042	.807	1.110	.896
	Mean	3.86	3.65	2.93	3.48	2.95	3.44
3 – Rarely	N	168	168	168	168	168	168
	Std. Dev.	.854	1.067	1.064	.985	1.088	1.054
	Mean	3.89	3.40	3.27	3.58	3.29	3.80
4 – Never	N	45	45	45	45	45	45
	Std. Dev.	.714	1.250	1.304	1.055	1.141	1.014
	Mean	4.05	3.57	2.73	3.77	2.78	3.78
Total	N	673	673	673	673	673	673
	Std. Dev.	.844	1.040	1.092	.944	1.148	.987
Kruskal-Wallis Test		27.986	3.698	29.010	31.748	30.838	37.912
df		3	3	3	3	3	3
Asymp. Sig.		**<0.001**	**0.296**	**<0.001**	**<0.001**	**<0.001**	**<0.001**

Presented findings suggest that students who participate in non-formal education activities have a higher likelihood of achieving early career success compared to those who do not engage in such activities. Specifically, students who regularly or occasionally attend non-formal education programs reported expectation of securing their first job within less than three months after graduation. This aligns with previous studies indicating that contemporary employers increasingly value practical skills and competencies gained through non-formal learning, alongside traditional academic qualifications (Saveliev, 2021). Furthermore, respondents with greater involvement in non-formal education showed to have higher academic performance than their peers who do not pursue these opportunities.

Although some scholars have raised concerns about the potential undermining of the role of formal education, embracing non-formal education within the higher education system may offer substantial benefits and enhance its outcomes (Surova et al., 2024). This could include offering short learning cycles, skill-based trainings and lifelong learning programs in physical or online forma thereby improving the utilization of institutional resources, using opportunities and contributing to the economic sustainability of higher education institutions (Coates, 2013; Stanimirovic et al., 2022). These insights underscore the growing relevance of non-formal education in shaping students' employability, supporting academic achievement, and enhancing institutional innovation in response to changing labor market demands.

CONCLUSION

This study confirms that non-formal education has a significant impact on youth career attitudes. Students engaged in non-formal learning activities tend to show greater proactivity, lower fear of uncertainty, and a stronger inclination to pursue careers aligned with their interests. While formal higher education remains the cornerstone of professional development, its limited practical scope highlights the growing value of non-formal learning. Higher education institutions may view this trend as a challenge, but it also presents a strategic opportunity. By actively participating in the design of non-formal programs aligned with labor market needs, universities can enhance the relevance of their offerings and better utilize institutional capacities. In this context, non-formal education should not be seen as a competitor, but rather as an innovative complementary asset that strengthens graduate employability and supports long-term students career success.

Keywords: *youth, career choices, non-formal education, higher education, educational innovation*

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STUDENT ENGAGEMENT IN ACTION: HOW FOS PROJECT MANAGEMENT FORUM ADVANCES RESPONSIBLE MANAGEMENT EDUCATION?

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STUDY BACKGROUND AND PURPOSE

In the 21st century, higher education faces significant challenges in preparing graduates to remain competitive in the global market (Fakhretdinova et al. 2021). Higher education is undergoing a shift from passive to active learning, making student engagement a top priority due to its strong impact on learning outcomes and academic success (Nepal & Rogerson, 2020).

Nowadays, projects have become a central force in economic activity and increasingly shape everyday life, indicating a broader trend toward the 'projectification' of society (Mitrović et al., 2022). This growing reliance on projects is expected to significantly increase the global demand for project talent—by as much as 64% between 2025 and 2035 (PMI, 2025). As project management (PM) takes on a more prominent role in society, it is essential for it to be practiced responsibly.

Responsible PM Education means addressing projects in a societal context while ensuring diverse perspectives are included (Silvius & Schipper, 2018). Nevertheless, PM educational

practices often still rely on a traditional approach, rather than adapting to the complex and changing nature of real projects (Cicmil & Gaggiotti, 2018).

The Principles for Responsible Management Education (PRME), launched in 2007 by the UN Global Compact, aim to reshape management education by integrating sustainability and corporate responsibility and promoting responsible and conscious learning. PRME focus not only on educational content but also on pedagogy—emphasizing clear values, effective teaching methods, relevant research, diverse partnerships, and open dialogue (PRME, n.d.).

In management education, PM stands out for its importance, particularly in preparing students for the demands of the modern labor market. However, PM is a complex subject that combines theoretical knowledge with practical application. Since gaining real-world experience in a classroom is challenging, innovative teaching approaches and collaboration with industry professionals serve as valuable alternatives (Nosková & Jelínková, 2023).

Student engagement refers to active participation in academic activities and interaction with learning content (Boekaerts, 2016). While formal education can be improved through methods like project-based learning and supportive learning environments (Boekaerts, 2016; Turcotte et al., 2022), research consistently highlights the value of extracurricular activities in fostering socialization and developing practical skills that are not typically addressed through standard academic curricula (Fakhretdinova et al., 2021). Such experiences help students build personal and managerial competencies beneficial for future careers (Ebiringa et al., 2015). Kholiavko et al. (2020) explain that students are primarily motivated to participate in extracurricular activities by extra credits, job opportunities, and material rewards like awards or scholarships. In line with PRME principles, enhancing the academic setting with practical extracurricular opportunities can better prepare students for responsible professional roles.

APPROACH USED

This article explores the concept of Responsible PM education and student engagement through a case study of the FOS PM Forum, highlighting how such initiatives foster skill development, industry collaboration, and the formation of responsible future managers.

RESULTS AND RECOMMENDATIONS

The FOS PM Forum is an academic event organized by the Department of Management and Project Management at the Faculty of Organizational Sciences, University of Belgrade. The Forum brings together students, PM experts, and industry representatives in a dynamic environment that bridges academic learning and real-world application.

The Forum is structured in three segments: (1) a masterclass held by experienced professionals in PM, (2) a student case competition developed in collaboration with a

partner company, and (3) a panel discussion featuring experts from various industries. A comparative overview of the 2023 and 2024 editions of the FOS PM Forum is presented in Table 1.

Table 1. FOS PM Forum over the years

Category	2023	2024
Registered attendees	200+	220+
Registered competitors	30	40
Students of Information Systems and Technology	73%	33%
Students of Management and Organization	27%	67%
Masterclass – Industries (Companies)	IT services (Endava)	Banking (Banca Intesa)
Panel Discussion - Industries (Companies)	1. IT services (Endava), 2. E-commerce (Ananas) 3. Education (PMI, Semos education) 4. Consulting / IT (30hills)	1. Banking (Banca Intesa) 2. IT consulting (Netconomy) 3. Distribution and logistics (Nelt) 4. Creative (EXIT Foundation)
PM Challenge - Topics	*Achieving advantage by agile*	*Selection of methodology for implementing the "Home delivery of cards" project*

A comparison of the 2023 and 2024 editions of the FOS PM Forum highlights its growing educational impact. Student participation increased, both in attendance and competition, reflecting higher engagement. While the first edition mostly attracted Information Systems and Technology students, the second saw greater participation from Management and Organization students, indicating broader interdisciplinary interest. All participants were enrolled in the PM course and showed strong motivation to deepen their skills. The event also saw expanded industry involvement, including banking, logistics, consulting, and the creative sector, offering students diverse insights into project environments.

An additional element reflecting alignment with PRME is the design of competition awards, which supports students' professional development. In 2023, winners received access to a Scrum certification exam, while in 2024, internships were offered, providing real-world experience. Students rated the event highly, confirming its positive impact on engagement and skill-building.

Beyond their direct value for students, these events offer valuable feedback to educators and create opportunities to improve formal education. In this regard, in the 2024 edition, live interaction with the audience was facilitated through the Slido platform. 118 students participated in real-time polls on career interests, skill priorities, and preferred learning methods. The collected data were exported and analysed using descriptive statistics in SPSS and Excel.

Each participant was asked to select and rank the five most important skills for future project managers. Figure 1 shows the average importance score for each skill, where higher scores indicate more frequent and higher rankings by participants. The results show that participants value communication and leadership the most, aligned with Alvarenga et

al. (2019), while skills like conflict, stress, and control management were rated as less important.

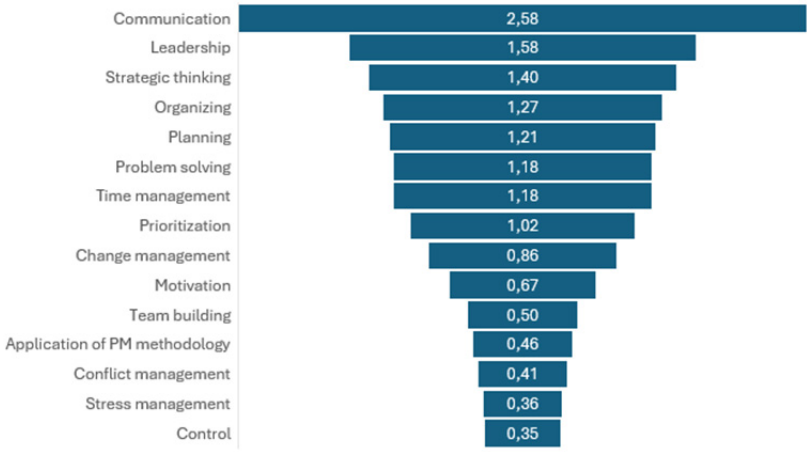

Figure 2: Most important project management skills

Participants were also asked to rate, on a scale from 1 to 10, how effective they find different methods of acquiring the previously listed skills. The results, shown in the next figure, represent the average ratings for each method.

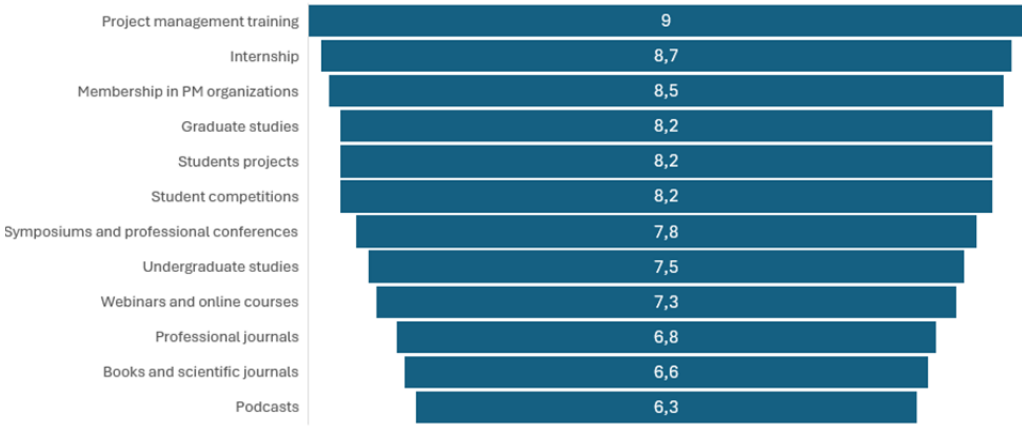

Figure 2: The best methods for acquiring project management skills

The results show that students consider practical, experience-based methods—such as PM trainings and internships —the most effective (Fakhretdinova et al. 2021) for developing PM skills. In contrast, formal education received noticeably lower average ratings, suggesting that students perceive traditional academic programs as less effective in building the practical competencies needed for PM.

The Figure 3 shows the industries students find most appealing for pursuing a career in PM, based on average preference scores. The creative industry and consulting stand out as top choices, followed by information technologies and hospitality. In contrast, sectors such as agriculture, energy, and the chemical industry attracted the least interest, indicating that

students tend to favour dynamic, innovative environments over traditional or heavily regulated ones.

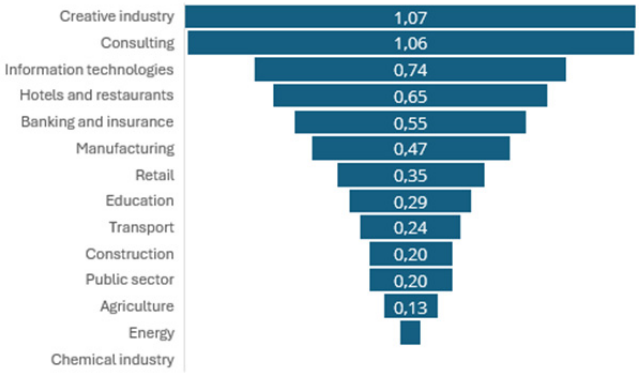

Figure 3: Industries in which students would most like to work

The Figure 4 shows average student ratings of how effective different methods are for developing specific PM skills. The analysis shows that no single method is effective for all skills, but PM training and internships are rated highest for complex competencies like leadership and conflict management. Student projects and competitions are especially valued for interpersonal and organizational skills, emphasizing the role of experiential learning. Undergraduate studies and books podcasts are rated lower across most skills, suggesting a perceived gap in formal education.

Skill	Graduate studies	Undergraduate studies	Books and scientific journals	Professional journals	Internship	Membership in PM organizations	Project management training	Symposiums and professional conferences	Webinars and online courses	Podcasts	Students projects	Student competitions
Communication	7,72	8	6,65	6,91	8,81	8,22	8,85	7,62	7,13	6,22	8	8,13
Leadership	7,22	8,24	6,57	6,79	8,58	8,51	9,06	7,85	7,27	5,91	7,91	8,24
Strategic thinking	7,35	8,42	6,56	6,69	8,48	8,4	8,72	7,6	7,08	6,24	8,23	7,85
Organizing	7,33	8,03	6,5	6,88	8,68	8,45	9	7,52	7,18	6,18	8,21	8,15
Planning	7,36	8,29	6,33	6,58	7,84	7,44	8,52	7,54	7,04	5,65	7,62	7,75
Problem solving	7,36	8	6,96	6,78	8,77	8,46	8,88	8	7,41	6,54	8,04	8,29
Time management	8,04	8,3	6,88	6,88	8,83	8,21	9,17	7,75	7,24	6,09	8,71	9
Prioritization	7,53	7,82	6,89	7,11	9,16	8,32	9,26	7,42	6,95	6,21	8,47	8
Change management	7,7	8,76	6,43	6,55	8,92	8,67	9,04	7,26	6,67	5,82	8,5	8,48
Motivation	7,62	8,67	6,64	5,5	7,77	8,33	8,75	8,4	7,5	6,2	8,36	8,4
Team building	8,4	8,67	7,4	7,7	8,45	9	9,27	8,6	7,56	7	8,82	9,2
Application of PM methodology	7,56	8,07	7,18	7,56	8,94	8,82	8,71	7,24	7,06	6,25	8,47	8,71
Conflict management	7	7,14	6	6,38	9,38	9,5	8,88	7,75	7,62	6,5	7,88	7,88
Stress management	7,33	8	5,8	4,2	6,86	8,33	8,17	7,75	7,25	6	7	6,5
Control	6,91	7,27	6,67	6,73	8,75	8	9,27	8,36	8,09	6,92	8	7,83

Skill acquisition method

Figure 4: Average effectiveness ratings of different learning methods for acquiring specific project management skills

During the panel discussion, students actively engaged with the speakers by posing a wide range of thoughtful questions related to PM. A total of 26 submitted questions were thematically analyzed, with the results presented in Figure 5.

Figure 5: Thematic categorization of 26 student questions submitted during the panel discussion

The most popular questions submitted by students were: "*How can a project manager stand out among others—what are companies looking for?*" and "*Which part of your formal or informal education best prepared you for your current role?*" In addition, students showed strong interest in learning what a typical day looks like for a project manager, which skills are most important, and gaining direct insights from real-world practice.

CONCLUSION

This research examined the impact of student engagement in academic events on skill development and satisfaction, offering recommendations to enhance formal education. The FOS PM Forum reflects the principles for Responsible PM Education by fostering student engagement, interdisciplinary learning, industry collaboration, and practical experience. The findings also indicate that students emphasize the value of communication, leadership, and hands-on methods such as trainings and internships, while rating formal education lower. They showed strong interest in dynamic industries and real-world insights, particularly in understanding how to stand out and which skills matter most in practice.

This study is limited by its relatively narrow participant base, and reliance on self-reported data, which may affect generalizability and introduce bias. Future research should examine similar initiatives across diverse contexts and consider longitudinal approaches to assess long-term impacts on responsible project manager development.

Keywords: *student engagement, project management, management education, case study*

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STUDENTS' PERSPECTIVES ON EXTRACURRICULAR ACTIVITIES AS AN INTEGRAL PART OF RESPONSIBLE MANAGEMENT EDUCATION

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OBJECTIVE

While curriculum has typically been the focus of discussions surrounding higher education institutions (HEIs), extracurricular activities (ECAs) have increasingly gained recognition for their impact on overall student academic satisfaction. These activities importantly influence personal, professional and social growth, making them an indispensable part of student development.

Extracurricular engagement refers to participation in different activities conducted independently of the formal curriculum programs offered by HEIs (Javed & Srivastava, 2024). Beyond traditional domains like sports, arts, and student organizations, ECAs also encompass informal learning, collaborative learning, volunteering, as well as activities focused on mental health improvement. The wide range of ECAs offers individuals the opportunity to find the type of ECA that best aligns with their personal needs. Not only do these activities foster skill enhancement and personal development, but they also

contribute to students' overall well-being (Javed & Srivastava, 2024). Research has shown that students view ECAs as a means to maintain a healthy work-life balance, avoid loneliness and isolation and reduce academic stress (Winstone et al., 2022). Moreover, these activities foster a sense of achievement and ease adaptation and transition to the university environment (Winstone et al., 2022).

Students are starting to consider extracurricular opportunities as a vital component when deciding on their future university (Winstone et al., 2022), which indicates the rising importance of ECAs. Facilitating student participation in ECAs positively impacts their academic satisfaction and academic experience. Notably, student satisfaction has demonstrated to have a significant effect on academic performance attained throughout university studies (Maniriho, 2024). Therefore, student satisfaction plays an important role not only for students but also for HEIs (Wong & Chapman, 2023). It is the HEIs themselves that bear the responsibility for ensuring a sustainable and inclusive environment capable of meeting diverse needs of all students (Maniriho, 2024).

Apart from its impact on student satisfaction, extracurricular engagement fosters the development of socially conscious individuals who recognize the value of their education not only for meeting career goals, but also for addressing broader social challenges. Hence, the responsibility of HEIs is paramount in shaping individuals who succeed professionally and act as catalysts for societal progress (Javed & Srivastava, 2024).

Active extracurricular engagement has proven to be a crucial aspect of student life, strongly contributing not only to professional success but also to cultivation of future society members (Javed & Srivastava, 2024). To ensure this, it is essential to gain deeper understanding of youth perspectives, which enables universities to build supportive environments that nurture student development in all areas (Herdlein & Zurner, 2015). Nevertheless, there is still limited insight into students' subjective perceptions of different extracurricular opportunities. This research seeks to explore students' perceptions regarding the significance of various ECAs for their overall academic satisfaction, thus providing valuable guidance for HEIs' strategies and initiatives for fostering supportive learning environments.

METHODOLOGY

To understand the perspectives of young individuals and their perceptions of ECAs they consider important for academic satisfaction, a survey was developed. In November 2022, data were gathered throughout the second phase Design Concept (2.2. Pilot Study with University Students) of the SHINE project. A total of 276 first-year undergraduate students from the Information systems and technologies and Management and organization programs of the Faculty of Organizational Sciences, University of Belgrade participated.

Using Microsoft Forms, the survey was distributed, where students responded to an open-ended question: "Which extracurricular activities are most important for student satisfaction?" The open-ended question offered valuable insights into young individuals'

thoughts by allowing them to freely express their perceptions without imposing predefined answers.

Once the responses were gathered, they were categorized according to defined ECA groups, based on what students emphasized as relevant to academic satisfaction, with the aim of determining the mention frequency for each ECA type. Additional analysis focused on the mention frequencies comparison of ECAs by gender and study program.

RESULTS AND DISCUSSION

Results

Based on student responses, ten categories of ECA types were identified, shown in the table below. Nearly half of the participants highlighted student organizations and projects as key contributors to academic satisfaction (123), making them the most frequently mentioned ECA type, followed by social life and connections (86). At the lower end of the frequency scale were volunteering and social impact activities (7), with mental health activities being the least mentioned (3).

Table 2: Mention frequency by ECA type

ECA type	Student organizations and projects	Hands-On experience and Internships	Informal learning and skill building	Competitions and special interest clubs	Collaborative learning and teamwork
Mention frequency	123	32	65	36	14

ECA type	Student mobility and interuniversity cooperation	Social life and connections	Hobbies and personal passions	Mental health activities	Volunteering and social impact
Mention frequency	41	86	77	3	7

Additionally, the mention frequency was examined in relation to gender. Due to unequal representation of gender groups, percentage distributions were used to enable fair comparison. For both male and female respondents, student organizations and projects, as well as social life and connections, are the most important ECA type for academic satisfaction, whereas mental health activities, and volunteering and social impact are the least important.

Table 3: Mention frequency of ECA types by gender

	MENTION FREQUENCY			
	Male (104)	Male (%)	Female (172)	Female (%)
Student organizations and projects	39	37,5%	84	48,8%
Hands-On experience and Internships	14	13,5%	18	10,5%
Informal learning and skill building	22	21,2%	43	25,0%
Competitions and special interest clubs	7	6,7%	29	16,9%
Collaborative learning and teamwork	4	3,8%	10	5,8%
Student mobility and interuniversity cooperation	8	7,7%	33	19,2%
Social life and connections	36	34,6%	50	29,1%
Hobbies and personal passions	29	27,9%	48	27,9%
Mental health activities	1	1,0%	2	1,7%
Volunteering and social impact	1	1,0%	6	3,5%

The following chart shows gender differences in perceived importance of certain ECA types. The largest gaps appear in perception of student organizations and projects, mobility and interuniversity cooperation, and competitions and special interest clubs, with female respondents rating them as more important for academic satisfaction than male respondents.

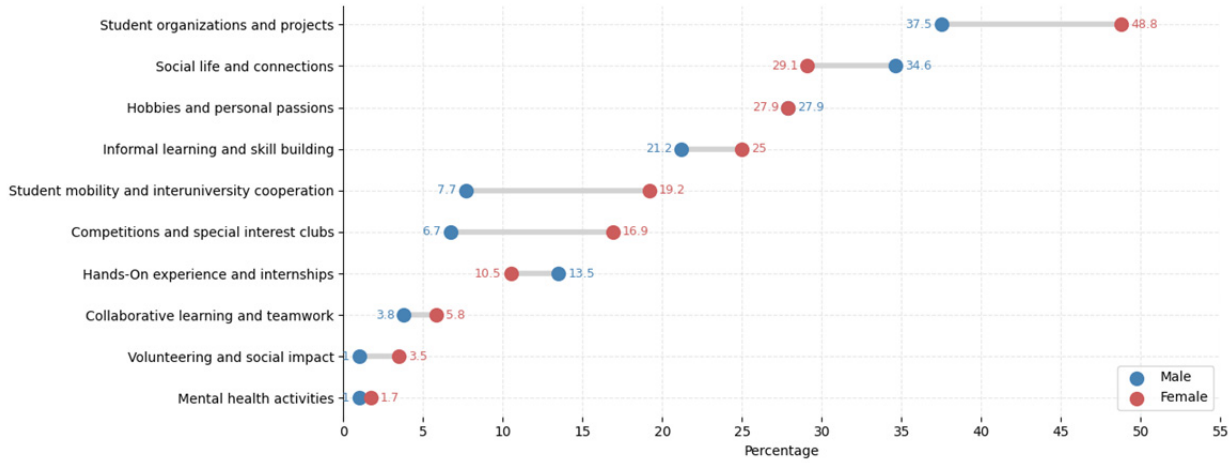

Figure 1: ECA type mention frequency differences by gender

The analysis also explored differences based on students' chosen study programs. The findings show that IT students value student organizations and projects, and social life and

connections, whereas Management students consider student organizations and projects, and hobbies and personal passions as key contributors to student satisfaction. Both groups perceived volunteering and social impact, and mental health activities as the least significant ECA types for academic satisfaction.

Table 4: Mention frequency of ECA types by study program

	MENTION FREQUENCY			
	Information systems and technologies (193)	Information systems and technologies (%)	Management and organization (83)	Management and organization (%)
Student organizations and projects	79	40,9%	44	53,0%
Hands-On experience and Internships	20	10,4%	12	14,5%
Informal learning and skill building	41	21,2%	24	28,9%
Competitions and special interest clubs	16	8,3%	20	24,1%
Collaborative learning and teamwork	9	4,7%	5	6,0%
Student mobility and interuniversity cooperation	17	8,8%	24	28,9%
Social life and connections	66	34,2%	20	24,1%
Hobbies and personal passions	52	26,9%	25	30,1%
Mental health activities	2	1,0%	1	1,2%
Volunteering and social impact	4	2,1%	3	3,6%

The most notable disparities in mention frequency based on study programs appear in mobility and interuniversity cooperation, competitions and special interest clubs, as well as student organizations and projects, with Management students referring to those ECAs more often. Another distinct mention frequency disparity is IT students' increased reference to ECAs focused on social life and connections.

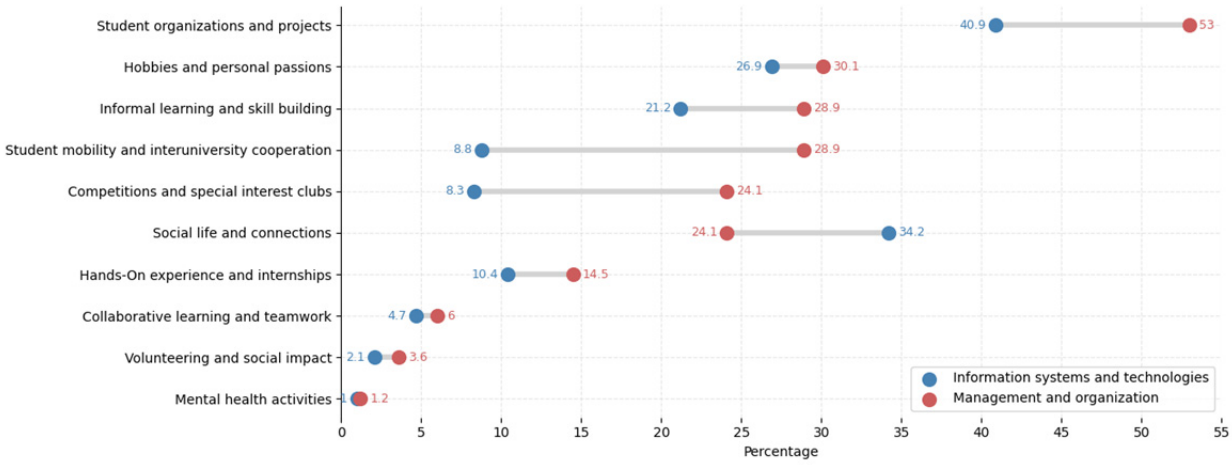

Figure 2: ECA type mention frequency differences by study program

DISCUSSION

Based on the results, both overall and across gender and study programs, it has been shown that students value ECAs and view them as significant contributors to academic satisfaction and personal development. The most highly regarded ECAs include participation in student organizations and projects, opportunities for social life and building connections, along with hobbies and personal passions. Universities should focus on creating more opportunities targeting these ECA types to address the identified student needs.

In contrast, mental health and volunteering were rarely mentioned, suggesting limited awareness of their role in academic satisfaction. With students showing low awareness of the significance of mental health-related ECAs, HEIs must emphasize their role as essential foundation for individual growth and sustainable success (Chu et al., 2023). Implementing support programs focused on mental health activities, like useful workshops and support groups, is vital to raise student awareness and reduce stigma around this topic (Shim et al., 2022).

First-year undergraduate students have low awareness of the importance of volunteering and social impact ECAs. This could suggest that such topics receive little attention during secondary education, underscoring the universities' responsibility to raise awareness and actively encourage students' involvement in volunteering and social impact ECAs. It is necessary to provide students with opportunities to participate in projects of broader social relevance (Coelho & Menezes, 2021). Such experiences help students understand that their knowledge can contribute meaningfully, not only to their professional development, but also to broader societal progress (Coelho & Menezes, 2021).

CONCLUSION

Based on the previously discussed aspects, these findings provide valuable insights for HEIs to refine their initiatives according to students' needs. Firstly, it is crucial to invest in ECAs, as young people clearly recognize their value. Secondly, it is important to offer a diverse array of options to effectively respond to the broad spectrum of student interests and needs. HEIs should not concentrate exclusively on the most frequently mentioned ECAs. Equal attention must be given to ECAs that support the development of young individuals as future contributors to society. By adopting such strategy, HEIs ensure educational environment that responsibly supports the development of young people into both successful professionals and active members of society.

Keywords**:** *university students, extracurricular activities (ECAs), extracurricular engagement, academic satisfaction, student satisfaction*

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WAYS TO HARNESS STUDENT ENERGY FOR REGENERATIVE GROWTH AND POSITIVE CHANGE

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STUDY BACKGROUND AND PURPOSE

The accrediting body AACSB International has actively promoted societal impact and sustainability as necessary business school goals. Their *2025 State of Business Education Report* strongly recommends "embedding sustainability, environmental responsibility, inclusive prosperity, and social innovation into both curriculum and institutional strategy (p. 82). "

Business schools have an obligation to their learners and indeed the wider community to demonstrate leadership in responsible management education. By offering progressive curricula, multimodal learning experiences, and exposure to global challenges, business schools are preparing ethical and informed leaders. Often, these programs and initiatives are inclusive of other groups who would benefit from exposure to responsible management education (Slager et al , 2020). These include majors from other disciplines, staff members, local businesses, non-profit organizations, pre-college students, seniors, non-degree seekers, international partners, and online participants. The outreach and ripple effect of the engagement is powerful.

The ultimate goal is to harness and direct the energy students and stakeholders present for a greater positive impact on their community and ultimately in the workforce. Business

education has, at its core, the opportunity to serve as a major change agent in advancing social change through innovative programming and student involvement.

APPROACH USED

Previous research has documented the challenges of advancing innovative business curricula (Maloni et al., 2012, Porter et al., 2016). This is a case study of one university's efforts to promote principles of sustainability through curricular and extracurricular efforts, as well as research, and change management techniques. Examples of campus-wide initiatives and progressive public private partnerships illustrate the strategies for inculcating a sense of purpose and social responsibility through and with faculty/staff, employers, alumni, donors, and students.

RESULTS AND RECOMMENDATIONS

Real transformation requires creating a supportive culture of internal and external stakeholders, with whom the business school interacts. Accrediting bodies have played a role in shifting focus toward positive societal impact. Interdisciplinary cooperation and programs expose learners to additional frames of reference and broaden their viewpoints. Employers, alumni, and the local business community (and geography) also shape research and experiential learning activities such as internships, honors research, fellowships, and volunteer opportunities. Donors offer scholarships and fund spring break field trips and study abroad. Faculty drive the curricula and mentor students' projects, competitions and service learning activities. Universities host special interest student organizations, providing leadership and extracurricular values of belonging, pride, and discovery. While these efforts take time to take hold and gel, Generation Alpha is particularly adaptive and influential (Walsh, 2025).

The Neff College collaborates in a multidisciplinary Sustainability degree. The faculty members who teach in the program lead by example with their academic research on fast fashion, recycling, and corporate green goals. Class exercises include UNSDG research, an AIM2Flourish innovation group projects, and firm and country-level case studies. Special topics courses include international service-learning opportunities. Student organizations tackle social problems such as clean water, food insecurity, recycling and energy conservation. A competition is hosted by the Center for Family Business to support local businesses scale in a responsible and effective manner. The Center also recognizes students and businesses in their Doing Right Spotlight, celebrating individual and corporate social responsibility. These examples and more are presented as evidence of an evolving culture.

CONCLUSION

There are multiple environmental forces shaping responsible business education. A synergistic approach to fostering positive societal impact through business education is presented. This case study will offer examples of innovative learning opportunities both in and out of the classroom that shape students' experience and understanding of corporate social responsibility and their role in creating a more sustainable future. Such transformational education produces what Akrivou and Bradbury-Huang (2015) refer to as "integrating catalysts." The future depends on harnessing this youthful energy with creative and collaborative programming.

Keywords: Societal impact, student involvement, sustainability goals

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PRME i5: Transformative Pedagogies for Responsible Leadership

Track chair

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Track description

This track explores innovative pedagogical practices that promote responsible management education and develop the holistic leadership skills needed to tackle global challenges. As sustainability and responsible management become urgent issues, leaders must possess not only cognitive but also emotional, social, physical, and creative competencies. Traditional business education, often focused solely on cognitive development, needs to evolve to address these needs. The track invites papers applying the PRME i5 (Impactful 5) framework, which integrates playful, engaging, and multidisciplinary learning approaches. These pedagogies emphasize students' personal values, connect them to real-world issues, and lead to authentic assessments. Key features of the i5 model include meaningful learning, active engagement, iterative learning, supportive social interaction, and promoting joy and well-being. We seek papers with creative and dynamic approaches to teaching and presenting, fostering a transformative learning experience for both students and educators. Papers that demonstrate how these strategies can equip students with critical skills are also encouraged.

Transformative Pedagogy through COIL: Cultivating Intercultural and Ethical Competence for Responsible Leadership
Cris Bravo Monge, Olimpia Rosales

Reimagining the transformation of Responsible Management Education: Integrating WIL and PRME i5 Pedagogy for Sustainable Societal Impact
Samuel Petros Sebhatu, Karin Alm, Caroline Pontoppidan, Christian Koch

TRANSFORMATIVE PEDAGOGY THROUGH COIL: A PRME I5 CASE STUDY

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STUDY BACKGROUND AND PURPOSE

Business schools are challenged to move beyond content transmission toward holistic competence for responsible leadership. Grounded in the PRME i5 principles (meaningful, joyful, social, active, iterative) (PRME, 2024), our contribution presents a pedagogical case of a five-week Collaborative Online International Learning (COIL) course co-run by the University of Guelph (Canada) and Tecnologico de Monterrey (Mexico). The course engaged cross-border student teams with entrepreneurs working toward SDG 3 (Health & Well-Being) and SDG 8 (Decent Work & Economic Growth). Purpose: to show how a COIL design can cultivate intercultural competence and ethical awareness (Rubin et al., 2022); while centring joy, human connection, and sustainability in management education (Hackett et al., 2023; Liang & Schartner, 2022).

APPROACH USED

We detail the course design, alignment to PRME i5, and key learning activities rather than framing this as a theory-testing study. Students were placed in mixed-nationality teams across two existing undergraduate courses (CSR in Canada; Entrepreneurship in Mexico). Activities included introductory videos, value-prioritization exercises, paired entrepreneur interviews (one Canadian and one Mexican), comparative presentations, and reflective

videos. A pre- and post-Cultural Intelligence Scale (CQS) helped evaluate learning, alongside a thematic analysis of student outputs and interview data (Ang et al., 2007); these results serve as an evaluation of the pedagogy, not the focal contribution. PRME i5 alignment is evidenced through interactive sessions, interdisciplinary content, international teaming, intentional scaffolding, and reflection.

RESULTS AND RECOMMENDATIONS

Students reported greater intercultural competence and ethical sensitivity; CQS gains were especially notable among Canadian cohorts, with Mexican cohorts showing modest improvements from higher baselines. Qualitative reflections highlighted shifts in success metrics (beyond profit) and a deeper focus on relationships, well-being, and purpose. Interview-based themes included: self-awareness and service, success as personal/collective growth, well-being as a strategic priority, tensions between transactional vs. transcendental logics, and environmental/social stewardship.

Recommendations for educators: include a pre- and post-sustainability mindset survey; incorporate a third country; extend the COIL duration and include post-course follow-ups to track lasting effects on ethical development and career intentions.

CONCLUSION

This case illustrates a scalable pedagogy that integrates values-driven entrepreneurship, experiential inquiry, and intercultural dialogue to develop responsible leadership (de Wit & Altbach, 2021). By translating PRME i5 into concrete practices, the course fostered cognitive, emotional, social, and ethical growth, embedding joy and meaning alongside analytical rigour.

Keywords: *PRME i5; COIL; intercultural competence; ethical leadership; Sustainable Development Goals; responsible management education; RMERC*

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12th Responsible Management Education Research Conference

REIMAGINING THE TRANSFORMATION OF RESPONSIBLE MANAGEMENT EDUCATION: INTEGRATING WIL AND PRME I5 PEDAGOGY FOR SUSTAINABLE SOCIETAL IMPACT

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STUDY BACKGROUND AND PURPOSE

Recent societal expectations have increasingly positioned higher education as a critical driver of sustainable development, urging educators to adopt transformative pedagogies that generate sustainable societal value (Lozano et al., 2019; Naudé, 2021). In this context, the role of pedagogy in shaping learning experiences that foster not only cognitive development but also behavioral and personal competencies have become central (Laasch et al., 2023). Pedagogical innovation, defined as the adoption of novel teaching methods, technologies, and subject areas(Walder, 2017) has derived as a key imperative across disciplines, particularly within business and management education. However, even when institutional commitments and incentives are in place, progress remains slow needing a cultural shift that fully empowers educators (Azmat et al., 2023), and educators are central to bridging this gap (Alm et al., 2024). The demand for pedagogical methods integrating sustainability into educational programs has shown an accelerating as well as

recognised interest, as teaching sustainable development is inherently complex due to its interdisciplinary, value-driven, and often contested nature (Leal Filho, Shiel, et al., 2019; Leal Filho, Skanavis, et al., 2019 b.)(Leal Filho et al., 2019 a). According to Leal Filho et al. (2019a) educators need pedagogical models to equip students with competencies and a mindset necessary to understand the complexity of current global issues. The interconnectedness of social, economic, and environmental systems must foster and encourage students to truly contribute to sustainable development through their actions (Leal Filho et al., 2019b). Effective sustainability education must engage students in critical thinking, systems literacy, and ethical reflection while preparing them to act as agents of change in real-world contexts (Alm et al., 2021). However, linear curricula and siloed disciplinary structures often hinder the integration of experiential, embodied, and reflexive learning approaches, thereby limiting students' ability to connect abstract knowledge with practice (Radclyffe-Thomas et al., 2025).

Work-Integrated Learning (WIL) has emerged as a promising pedagogical approach to these challenges by acting as a bridge between academic knowledge and practical, real-world challenges (Alm et al., 2024). WIL can be employed as a course design strategy to incorporate multiple dimensions of sustainable development. It refers to "a range of approaches and strategies that integrate theory with the practice of work within a purposefully designed curriculum" (Patrick et al., 2009, p.iv). Research has shown that through real-life studies WIL provides a platform for students to bridge academic knowledge and workplace realities, guiding students by making sustainability concepts more accessible and actionable (Alm et al., 2024). Previous studies have demonstrated that WIL enhances students' understanding of the 2030 Agenda and the Sustainable Development Goals (SDGs) by offering opportunities to apply theoretical knowledge in authentic professional settings (Alm et al., 2024; Björck, 2020; Berndtsson et al., 2020).

Moreover, WIL can be interpreted in various ways: as an educational philosophy, a pedagogical approach, and a research field grounded in learning theory, emphasizing learning both in and through workplace settings (Sunnemark et al., 2023; Areskoug Josefsson, 2024). Despite its demonstrated benefits, the implementation of WIL could be argued to often suffer from underdeveloped pedagogical frameworks, which can dilute its potential for promoting sustainable and responsible management education.

In response to this pedagogical gap, this paper proposes a conceptual model that integrates WIL with the Impactful Five (i5) pedagogical framework (PRME i5 Playbook, 2023). The i5 framework introduces five interconnected learning dimensions—cognitive, emotional, creative, social, and physical—that create meaningful, engaging, iterative, socially supported, and joyful learning environments. These i5 characteristics aim to cultivate an enriching and supportive learning environment that promotes joy, ultimately advancing responsible management education (RME). By embedding the i5 principles within WIL practices, the model aspires to enrich student learning experiences and outcomes while also aligning them with the values and goals of Responsible Management Education (RME) (Radclyffe-Thomas et al., 2025).

APPROACH USED

This paper employs a conceptual model to synthesizing theory and practice for constructing an integrated pedagogical model. It draws from:

- **WIL literature**: Highlighting the experiential, reflective, and professional development components of work-based learning (Jackson, 2015; Smith et al., 2019).
- **i5 framework principles**: Detailing how each dimension contributes to holistic education (PRME i5 Playbook, 2023).
- **RME values**: Grounding the model in ethics, sustainability, and social responsibility (Radclyffe-Thomas et al., 2025).

The proposed model maps the five i5 dimensions onto key stages of the WIL process—preparation, engagement, reflection, and assessment—demonstrating how each stage can be enhanced through intentional, values-driven pedagogical design. For instance:

- **Cognitive**: Integrating reflective practice and critical thinking into WIL tasks (Kolb, 1984).
- **Emotional**: Supporting emotional intelligence and resilience through mentorship and feedback loops (Goleman, 1995).
- **Creative**: Encouraging innovation and problem-solving in real-world contexts (Robinson, 2011).
- **Social**: Fostering collaboration and community through group projects and peer learning (Vygotsky, 1978).
- **Physical**: Promoting well-being and balance in learning environments (Ratey, 2008).

RESULTS AND RECOMMENDATIONS

This study critically assesses the role of the i5 Playbook when integrated into WIL as a pedagogical approach that fosters transformative and sustainability-oriented education. By developing and articulating the interplay between the i5 Playbook and WIL, the study seeks to deepen our understanding of how this integration may foster the development of sustainable pedagogical practices. The paper recommends the five approaches to integrate WIL and i5. The first is focusing on ***Curriculum Redesign*** that is to embed i5-aligned learning outcomes into WIL courses to ensure holistic student development (Radclyffe-Thomas et al., 2025). The second is about ***Faculty Training*** to support educators in applying i5 pedagogies to WIL through professional development initiatives (PRME i5 Playbook, 2023). The third approach is on building ***Industry Collaboration*** to engage industry partners in co-designing experiences that align with both WIL and i5 values (Smith et al., 2019). ***Assessment Reform*** as a fourth approach allows to implement assessment strategies that recognize cognitive, emotional, and social growth, alongside professional competence (Jackson, 2015). Finally, ***Systemic Change*** as a fifth approach is important for advocating institutional and accreditation policies that recognize the value of integrated, responsible pedagogical frameworks (UN PRME, 2023).

CONCLUSION

The conceptual model developed by integrating the i5 framework into WIL offers a transformative approach to experiential education. The model transfers beyond conventional competency-based paradigms to embrace a more holistic, student-centered vision that supports both professional and personal development. It is not only enhances learning outcomes but also aligns educational practices with the broader goals of RME. In doing so, the study responds to the urgent need for pedagogical innovation in a rapidly evolving global educational setting, preparing learners to thrive as ethical, creative, and socially responsible professionals.

Keywords: Work-Integrated Learning (WIL); PRME i5; Pedagogy; sustainability; Responsible Management Education (RME)

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BRIDGE TO THE FUTURE: REGENERATIVE SUSTAINABILITY AS PURPOSE

Track chairs

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Dr. Kent Williams
Acadia University, Canada

Track description

This track focuses on regenerative sustainability and the many pathways that will take us, as management educators, there. While the track acknowledges that the SDGs are a useful framework for measuring progress toward a sustainable, prosperous world, challenges, such as how to make a capitalist case for the SDGs and a sustainability mindset, still hinder a comprehensive integration of the SDGs into many curricula and programs. Since SDG attainment is set to expire in 2030, this track's focus is on the future, specifically regenerative sustainability. The track invites research on faculty and student perceptions of regenerative sustainability, as well as theoretical and practical investigation, such as case studies, course redesigns, experiential/service learning activities, innovative community/corporate partnerships, etc., of how we build a bridge from our current frameworks (SDGs and others) to a mindset of regenerative sustainability.

Education, Income and Energy Consumption as Determinants of Environmental Sustainability: Results of Econometric Evaluation
Julia Gavrilova, Elena Lazareva, Taiwo Lasisi, Dmitry Shevchenko, Gor Abramyan

Glocal Sustainability in European Viticulture: Exploring Regenerative Winemaking Strategies
Ekaterina Ivanova, Aleksandr Vorobev, Aleksandra Volkova, Flavio Martins, Michael Akim

EDUCATION, INCOME AND ENERGY CONSUMPTION AS DETERMINANTS OF ENVIRONMENTAL SUSTAINABILITY: RESULTS OF ECONOMETRIC EVALUATION

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OBJECTIVE

In an empirical analysis of the top five carbon-emitting countries—the United States, Russia, China, India, and Japan—this research evaluates how education, income, energy consumption, and urbanization affect carbon emissions. The findings are intended to inform effective long-term policies for achieving carbon neutrality (Lazareva, E., Dong, Y.,2021; Akadiri et al., 2021; Sarwar et al., 2021).

METHODOLOGY

This study utilizes a balanced panel dataset for the five countries over a specified time period. The methodology involves panel cointegration techniques (Wang & Wang, 2021) to identify long-run relationships, followed by an Autoregressive Distributed Lag (ARDL)

model to assess both short- and long-term dynamics. Robustness checks are incorporated to validate the findings.

RESULTS AND DISCUSSION

The ARDL model estimates reveal both short- and long-term relationships among the variables. In the long run, carbon emissions show a strong positive linkage to energy consumption and income. On the other hand, higher levels of education and urbanization are associated with lower emissions, suggesting a mitigating effect on environmental degradation. This underscores the importance of investing in education and sustainable urban development as pathways toward environmental sustainability (Anopchenko et al., 2021).

CONCLUSION

The results point to education and sustainable urban development as critical levers for decarbonization (Sharif et al., 2020). Consequently, policymakers in major emitting economies should integrate investments in education and green infrastructure into their core strategies for long-term sustainability (Lazareva et al., 2020; Salari et al., 2021). This approach is essential for reconciling economic ambitions with ecological limits, as it suggests that energy use and income growth, though vital for development, need to be deliberately managed within sustainable thresholds.

Keywords: *Carbon neutrality; environmental sustainability; education; energy consumption; income*

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GLOCAL SUSTAINABILITY IN EUROPEAN VITICULTURE: EXPLORING REGENERATIVE WINEMAKING STRATEGIES

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OBJECTIVE

The global wine industry is undergoing a profound transformation in response to escalating environmental challenges, shifting consumer expectations, and the need for long-term sustainability (Dressler, 2023; Wagner et al., 2023). Conventional viticulture, known for its reliance on synthetic inputs and resource-intensive practices, is increasingly being replaced or supplemented by more sustainable approaches, including organic, biodynamic, and regenerative methods (Baiano, 2021; Villat, 2021). Among them, regenerative viticulture represents a holistic land management philosophy that aims at restoring soil health through sustainable agriculture techniques (Villat, 2021). This approach focused on improving soil health, biodiversity, and carbon sequestration, thus offering a viable response to climate change and ecosystem degradation (Giller et al.,

2021; Lal, 2020; Villat & Nicholas, 2024). At the same time, the concept of glocalization – the adaptation of global sustainability principles to local contexts has become increasingly relevant in winemaking, where geographical, cultural, and regulatory diversity requires highly context-specific solutions (da Rocha Oliveira Teixeira et al., 2023). European wineries in countries such as France, Italy, and Spain, face the dual imperative of preserving traditional terroir while innovating for environmental and economic resilience (Reinhardt & Ambrogio, 2023; Teissedre et al., 2022). This tension between global sustainability imperatives and local winemaking traditions creates challenges that remain to be better understood.

Despite the growing discourse on sustainable viticulture, significant gaps remain in understanding how regenerative strategies are actually implemented on the ground. Prior research often focuses on theoretical benefits or isolated best practices rather than examining the dynamic processes through which wineries adapt global sustainability principles to their specific contexts (Payen et al., 2023; Santos et al., 2020). Moreover, limited attention has been paid to how winemakers navigate the practical challenges of implementing regenerative practices while maintaining commercial viability and cultural authenticity. This is particularly important as sustainability strategies are not static, but evolve in response to local agroecological, economic, and cultural conditions (da Rocha Oliveira Teixeira et al., 2023; Villat, 2021).

This study aims to address this research gap by exploring how sustainable wineries in various European countries implement and adapt regenerative practices and how broader glocal sustainable winemaking strategies influence the wine market. Through in-depth interviews with winemakers and wine industry experts from Hungary, France, Slovenia, Austria, Italy, Moldova, and the United Kingdom, this study investigates the drivers, barriers, and contextual factors shaping sustainability transitions in viticulture. Specifically, this study examines how global regenerative principles are translated into locally appropriate practices and how these adaptations influence business outcomes and market positioning. By analyzing how regenerative viticulture is localized across diverse terroirs, this research contributes to the fields of sustainable entrepreneurship, agroecological innovation, and sustainability management. Furthermore, it provides practical insights for vineyard owners, policymakers, and sustainability advocates seeking to integrate environmental stewardship with economic viability in traditional industries.

METHODOLOGY

This study employs a qualitative exploratory research design to examine how European wineries implement and adapt regenerative and sustainable winemaking strategies to local contexts and how the chosen strategies affect sustainable wine production in Europe. Given the emergent nature of regenerative viticulture and the limited theoretical grounding in this area (O'Brien et al., 2025; Rahman et al., 2024), an inductive approach rooted in grounded theory was adopted (Charmaz, 2006; Glaser & Strauss, 1967). The aim of the empirical investigation was to generate insights on winemakers' motivations,

constraints, and decision-making processes, as well as to capture diverse glocal strategies in transition to regenerative winemaking practices. The preliminary phase of the study was based on extensive participatory observations at the sustainable wineries in Europe and desk-research on wineries across different geographical regions and sustainability profiles. The focus of the subsequent empirical study was on sustainable and organic wineries as the level of analysis, while the unit of analysis was the winemaking strategy and its implications for production and brand positioning.

A purposive sampling strategy was used to select participants with relevant expertise in regenerative viticulture and sustainable wine production. The sample included two categories of participants: (1) winemakers practicing or transitioning toward regenerative and organic methods, and (2) industry experts, such as consultants, distributors, certification bodies, and sustainability advocates. The sample includes 18 participants across 16 interviews, representing wineries and organizations from France, Italy, Austria, Slovenia, Hungary, Moldova, and the United Kingdom. A diversity of organizational sizes, business models and terroirs was ensured. Snowball sampling was also employed, allowing participants to refer additional experts and peers with relevant experience.

Data was collected between February and April 2025 through semi-structured interviews conducted via video conferencing platforms. Interview duration ranged from 30 to 40 minutes. All interviews were audio-recorded with participants' consent and transcribed using the Speech2Text platform. Transcripts were anonymized and supplemented with field notes by the first author. The final dataset included 16 transcripts, with two interviews involving multiple participants

Data was analyzed using thematic content analysis, following Braun and Clarke (2017). The analysis was guided by a grounded theory approach, enabling themes to emerge inductively from the data (Ryan & Bernard, 2003). Coding was conducted manually using an open coding scheme developed iteratively. Initial coding categories were generated through the in vivo codes based on the participants' narratives. Codes were then grouped into broader conceptual themes such as regenerative practices, sustainability drivers, implementation barriers, climate adaptation, and glocal strategy formation. Special attention was given to the interplay between global sustainability ideals and regional adaptations.

The final themes allocated the development of a conceptual framework linking regenerative practices to glocal strategy design and business outcomes. Data triangulation was achieved by including multiple respondent types and diverse national contexts. A team of authors both sequentially after each other and jointly analyzed the collected data.

RESULTS AND DISCUSSION

Through in-depth interviews with winemakers and other professionals across Europe, this study reveals that sustainable winemaking is not a standard process, but an adaptive process influenced by personal motivations, local specifics, and unstable wine market dynamics, as shown in Figure 1 below.

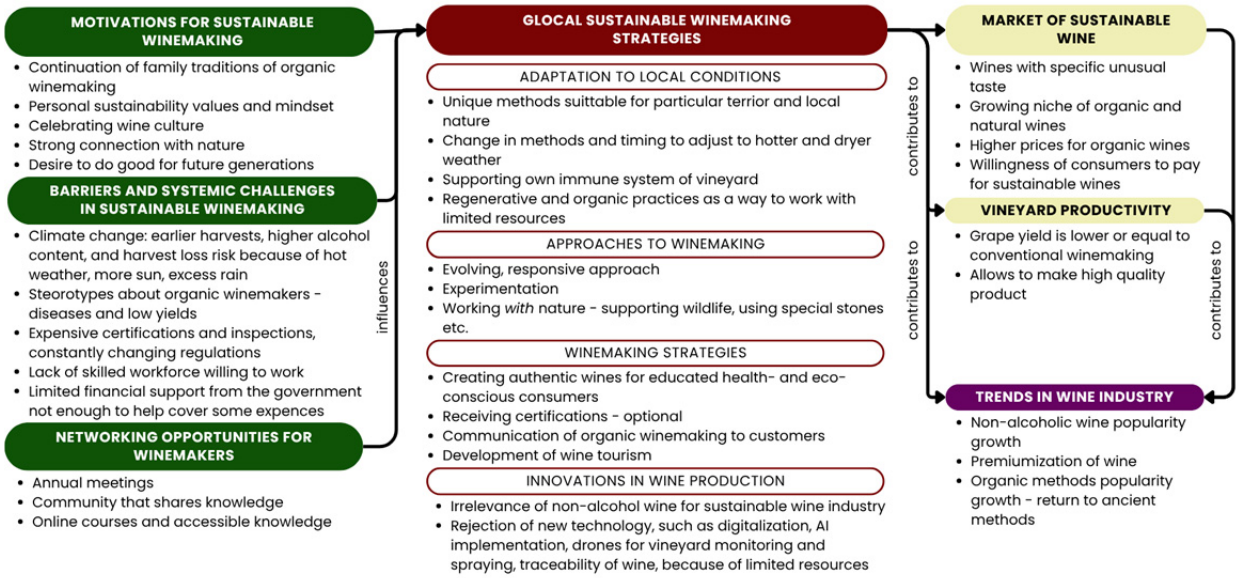

Figure 1. Glocal sustainable winemaking strategies
Source: Author's own

The interviews revealed diverse yet interconnected patterns in how regenerative and sustainable winemaking practices are implemented across Europe. The findings are presented across several thematic areas: (1) local adaptation of regenerative practices; (2) motivations and values driving sustainability transitions; (3) challenges to adoption of regenerative and organic practices; (4) incentives and financial support from the government for winemakers; (5) glocal strategies and market positioning of sustainable and organic wine; (6) customer perception of organic and natural wines; (7) innovations and future trends in winemaking.

CONCLUSION

This study reveals that regenerative viticulture in Europe is not a standardized process but rather a dynamic, context-dependent approach shaped by local terroir, cultural values, and individual winemaker's mindset. The research demonstrates that successful implementation of sustainable winemaking strategies requires a glocal perspective that balances global sustainability principles with local adaptations. Key findings indicate that environmental stewardship, collaborative networks, and value-driven decision-making are

fundamental to sustainability transitions, while economic uncertainty and cultural resistance remain significant barriers. The study contributes to sustainability management theory by illustrating how traditional industries can navigate the tension between preserving heritage and embracing innovation.

Keywords: *sustainability, regenerative viticulture, sustainable winemaking, glocal strategies, climate change*

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Pedagogy and Curriculum Transformation in Management Education

Tracks:

- *Beyond MBA: Multi-Track Mastery - Exploring Short Programs, DBAs, and More*
- *Innovative Pedagogy in Teaching Responsible Management Education*

BEYOND MBA: MULTI-TRACK MASTERY - EXPLORING SHORT PROGRAMS, DBAs, AND MORE

TRACK CHAIR
Dr. Pavel Lebedev
Moscow International Higher Business School MIRBIS

Track description

In today's fast-paced, sustainability-focused world, the journey doesn't stop at an MBA. Many business professionals seek additional, flexible opportunities to expand their expertise, refine leadership skills, and address emerging global challenges. This track will explore the range of post-MBA educational paths available—spanning rigorous doctoral research, specialized short courses, industry-focused programs, and more. By showcasing diverse, real-world examples, the track will illuminate how professionals can design personalized learning journeys that foster ongoing growth and meaningful impact.

Advanced Global Cotemporary Executive Education Program Market
Aldin Celovic

Three Types of Learning Modules in Short-Term Professional Programs for Business Owners and Leaders
Evgenia Bogatova

The Human Capital Connection: Exploring the Influence of Dual Education on Manager-Employee Dynamics
Elena Kamyshina

The Value of a DBA Program for the Participant, the School, and Society: MIRBIS Business School Experience
Pavel Lebedev

Learning From Myself: Initiating Autobiographical Research Within the Setting of a DBA Program
Maxim Kudryavtsev

Support for Individual Education of the Parties to Ensure Mutually Beneficial Cooperation in the Field of Intellectual Work
Yuliya Bagryantseva

Teal Management as a Strategic Model for Transforming Business Education
Natalia Stepanenko

Business Forums and Business Clubs as a Special Direction of Professional Development and Network Expansion
Maria Balashova

ADVANCED GLOBAL COTEMPORARY EXECUTIVE EDUCATION PROGRAM MARKET

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STUDY BACKGROUND AND PURPOSE

A Doctor of Business Administration (DBA) is an advanced professional degree that is crafted for working individuals with considerable experience who are keen on expanding their career scope and emerge as leaders in their respective fields.

As the highest levels of qualifications in the business world, DBA focuses on applying theoretical knowledge to practical business problems, equips professionals with in-depth industry knowledge and expertise, enabling them to address complex business challenges through rigorous research.

APPROACH USED

Current global crisis, experienced by educational systems around the world, should be solved by educational innovation, which, from a global perspective, has become, one of the demands of the 21st century.

Rise of innovative praxis among the creators of educational organizations, we can achieve via culture of innovation, potentially the key factor, for success.

Market response to executive educations is pretty positive, but only for cotemporary trends.

RESULTS AND RECOMMENDATIONS

By mentioning educational innovation, it is common to use terms such as change or creativity interchangeably, involves new teaching methods and technologies that adapt to the changing needs of the world, equipping them with 21st-century skills like critical thinking and problem-solving.

Impact on conceptual system around the term innovation that encompasses creativity, novelty, improvement, change, intentionality or permanence among other concepts.
Educational innovation implies the acceptance, in an intentional manner, of a new program in the concept, with the aim, of modifying and improving its structure, components or the relationships established within it.

In response to this scenario, action progress being necessary to innovate and expand educational proposals, solve latent market request and achieve greater involvement of all players of the educational community.

Thus, education becomes an open action, recognizes the world market requests, and involves new teaching methods and technologies that adapt to the changing needs, equipping them with 21st-century skills like critical thinking and problem-solving.

In the definition of strategy, it is necessary to include key elements, integrating technology, innovation forces, to create engaging, equitable, and effective learning experiences, that can be organized leveraging data to track progress and adapt strategies in real-time.

CONCLUSION

New education programs have several parameters to play with, such as on – site/line, hybrid; provided by institutes, business school, universities: with, or without dissertation; from 3 up to 5 years, with option to extend year, or two; price. Predictions for programs to 2030 are as previous, after 2030 we can expect significant changes in advance qualifications.

Keywords: *DBA, Horizon Europe, European Commission*

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THREE TYPES OF LEARNING MODULES IN SHORT-TERM PROFESSIONAL PROGRAMS FOR BUSINESS OWNERS AND LEADERS

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STUDY BACKGROUND AND PURPOSE

As identified by the Global Entrepreneurship Monitor (GEM) research project—an international effort conducted continuously since 2006 by research teams from various countries—entrepreneurs are commonly classified into five categories[1,5]:

- Potential entrepreneurs: those who view business opportunities positively, consider conditions favorable, and intend to start a business.
- Early-stage entrepreneurs: individuals actively involved in launching and managing a business that is less than 3.5 years old.
- Established entrepreneurs: those whose businesses have existed for more than 3.5 years.
- Intrapreneurs: employees who implement entrepreneurial initiatives within the organizations where they are employed.
- Sponsored entrepreneurs: individuals whose businesses are partially owned by their employers.

All of these types of entrepreneurs are either current or potential participants in educational programs. However, they are often dissatisfied with the outcomes of such training.

Many complain about the time required—active entrepreneurs often lack the time for long-term programs with inflexible timetables that don't align with their working lives and instead need flexible, comparatively short and convenient formats.

Others are dissatisfied with the content. Depending on the industry, business model, stage of business development, size of the company, and their own prior knowledge and experience, different groups of entrepreneurs require different subjects, a tailored mix of theory and practice, and immersion in their specific sectors.

Still others express dissatisfaction with instructors—many lack practical experience or the ability to immerse participants in today's business realities using modern teaching tools and methods.

Such dissatisfaction often fosters a kind of educational nihilism among entrepreneurs. Common opinions include: "You don't need any education to be an entrepreneur," "Entrepreneurs are born, not made—you need innate talent, grit, willpower, and love for high-stress environments; you must be a psychologist and a strategist," or even "Education harms entrepreneurs," and "Want to ruin your inner entrepreneur? Go study."

My extended hands-on experience helped me identify what entrepreneurs really need—not just managers, but true business owners—and I would like to share these insights.

Over the course of my professional life in business and management, which began in the early 1990s, I have either independently or in collaboration with others launched seven new businesses, have led four turnaround projects to help companies break out of stagnation, develop, and expand. I have also served as a chief manager or active participant in the sale of eight businesses. Throughout this experience, I have taken on a variety of roles: co-owner of private companies, Managing Director of the local office of a foreign direct investment fund, member and chair of the board of directors at manufacturing companies, CEO of an individual firm and a group of companies, and a consultant on management and direct investment.

I have worked with people of diverse nationalities and professional backgrounds, across teams with varying levels of education and culture. My work with the Russian Union of Industrialists and Entrepreneurs, where I chair the Internal Control and Audit Committee, has allowed me to observe how business–government cooperation frameworks evolve in real-life settings, as well as the opportunities for business development in Russia.

I hold an economics degree from Moscow State University and a PhD in the development of post-socialist economies. My professional experience in both consulting and real-sector business has always been closely tied to analytics and leading master classes.

Over the past five years, alongside my core professional work, I have also been developing and leading several programs for entrepreneurs in both academic and executive education formats. I teach a range of courses to undergraduate and graduate students, as well as to adult learners. These include: Introduction to Entrepreneurship, Entrepreneurship Across Sectors, Financing for Sustainable Development, GR-Management and Business Diplomacy.

One of the programs I co-developed and led is titled "Ownership and Management of a Small Business: Key Questions and Practical Tools." This program was included in the national project "Small and Medium Enterprises and Support for Entrepreneurial Initiative" in Russia. Between 2021 and 2024, around 600 aspiring and early-stage entrepreneurs completed this program and consistently rated it highly for its practical value in shaping their entrepreneurial paths.

Based on the theoretical and practical understanding of the fears and needs of the business owners and leaders I propose the model of the three types of learning modules in short-term professional programs for them. The efficient combination of the modules in the teaching process can help in the motivation of the entrepreneurs to study.

APPROACH USED

During the preparation of the final insights and recommendations I used the approach based on the results of international studies of the Global Entrepreneurship Monitor (GEM)[1,2,3,4,5], the analyses of many short-term programs for the entrepreneurs and my own experience in business and teaching at the leading business schools in Russia.

RESULTS AND RECOMMENDATIONS

1. Business schools and universities developing short-term professional development programs must take the existing above-mentioned stereotypes about the education of the entrepreneurs seriously. They must also recognize the diverse interests of various entrepreneurial groups while avoiding fragmentation. Educational programs must balance universal and specialized content to appeal to as many potential participants as possible.

2. I would like to outline three types of educational modules for entrepreneurs, classified based on their core objectives and content:

- The first type—let's call it the foundational module—offers training in business as a system composed of interconnected "building blocks": the main business processes, their core characteristics and interrelations, as well as personal, entrepreneurial and leadership development within a broader life context.

- The second type involves in-depth study of each major business process.
- The third type focuses on advanced training in specific tools for developing the business within each of its core processes (in so called “building blocks”).

For different categories of entrepreneurs—potential, early-stage, established, and intrapreneurs—a different combination and proportion of these module types is most appropriate.

3. In my experience, early-stage entrepreneurs benefit the most from a strong emphasis on the first, foundational module. Developing a systems-level understanding of business processes, along with integrating the entrepreneur’s personality into this system, helps prevent ineffective approaches to starting and growing a business. This foundation supports the development of a coherent model for launching and navigating the first stages of the venture. Content from the second and third module types may also be included for potential entrepreneurs, but only in a condensed, survey-style format.

For early-stage entrepreneurs, educational programs should emphasize the second and third module types, based on a preliminary analysis of strategic direction and anticipated growth areas of their businesses.

Established entrepreneurs benefit most from third-type modules that offer advanced training in specific business development tools.
Intrapreneurs require a focus on the second and third module types.

4. It is critical to include at least a minimum-to-optimal amount of first-type foundational content for both early-stage and established entrepreneurs. This content helps shape the correct entrepreneurial mindset and provides a holistic view of the business and its place within broader economic, political, and social trends.

Educational practice shows that entrepreneurs without a formal background in economics often struggle to perceive the business as a coherent system, especially when viewed through the lens of finance and performance metrics. This is why the foundational module for such entrepreneurs is critically important.

CONCLUSION

The proposed model of the three types of learning modules in short-term professional programs for the business owners and leaders can be developed for the various industries and business tools. The very important factors of the success of the well designed program are also the quality of the teachers and the integration in the program of the newest trends and information.

So, the smart combination of the three learning modules will have good results if there are three basic things: good research for the content, good practically-oriented teaching team

and smart marketing efforts for the overcoming the fears and biases of the business owner and leaders.

Keywords: *entrepreneurs, short-term professional educational programs, learning modules*

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THE HUMAN CAPITAL CONNECTION: EXPLORING THE INFLUENCE OF DUAL EDUCATION ON MANAGER-EMPLOYEE DYNAMICS

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STUDY BACKGROUND AND PURPOSE

In the modern business landscape, characterized by rapid changes, understanding the interplay between managerial education and organizational dynamics has become increasingly critical. Especially, from the perspective of studying the human capital of managers (Schultz, 1961, pp. 3–13). Contemporary international assessments emphasize that investments in human capital — education, health, and skills — are key determinants of economic potential and labor market resilience (World Bank, 2020). Managers face the dual challenge of balancing economic objectives with fostering a supportive social structure within their organizations. Building on Blake Mouton's "Managerial Grid" framework (Blake & Mouton, 1964), which highlights management styles in relation to concern for people versus concern for production, this study investigates how managers' primary and secondary educational backgrounds influence their relationships with employees.

Specifically, this research explores the impact of dual higher education on the formation of socio-structural networks between managers and subordinates, focusing on two groups of

corporate values: business-oriented qualities (such as purposefulness, leadership, pragmatism) and collectivist qualities (including respect, altruism and team spirit).

APPROACH USED

This empirical study employed a pairwise comparison methodology based on survey data collected from managers with varied primary education and corporate employees. The data were analyzed through correlation analysis of two groups of qualities: business and collectivist.

The theoretical foundation rests on Blake Mouton's "Managerial Grid," which conceptualizes management as the resolution of tensions between concern for people and concern for production. The essence of this idea lies in the fact that the management of corporations are carried out as an endless resolution of contradictions between the desire of the manager of the corporation, on the one hand, to form a social structure of relations. Where the main direction of building relationships is concluded in the manifestation of care for people or, conversely, as a care for the results of economic (production) activities - first of all. There are five types of management styles - complicit, command management, authoritarian management, weakened management, production-command management, depending on the prevalence of certain characteristics in the activities of a manager. In contrast to the idea of the Managerial Grid, where the work style is revealed based on a survey of the manager himself, in this case the pair wise comparison of data of the organization managers and respondents-subordinates was carried out on the basis of a correlation analysis of two groups of qualities - business and collectivist. Pair wise comparison of manager and employee data provides an opportunity to form a network of relationships, which becomes empirical data for studying the characteristics of the relationship between managers and employees depending on their professional education. Business qualities in the present case include purposefulness, excellence, leadership, calculating, pragmatism, powerfulness. Collectivist qualities-indicators are respect for people, caring, helping others, benevolence, team spirit, altruism.

Five types of network connections were identified based on correlation coefficients between managers' and employees' evaluations of business and collectivist qualities:

1. **Duplex positive network connections**. Such connections arise in cases where two or more respondents are capable of informational and emotional exchange and mutual understanding both in matters of production and in matters of social order - group relations - cohesion and integration. In the present case, these are relationships, whose positive correlation is more than + 0.5 both on measures of indicators of business qualities and qualities of the social order - indicators of group cohesion. Duplex connections of the positive type in the case of studying networks in corporate organizations were recognized as the benchmark for characterizing the activities of corporations.

2. **Duplex Negative Network Connections**. On the contrary, this is a system of relations characterized by mutual oppositions of both business and social values. The correlation of such relations is negative, from - 0.5 and more, which is characteristic of both business and collectivist relations. Essentially, the duplex negative meaning of the correlation characterizes the mutual confrontation, the conflict of values between the manager and the employees of the organization.
3. **Simplex Quasi-corporate Type Network Connections**. There are formed common ideas about social characteristics of the organization, relations of group cohesion, mutual understanding, etc. in this type of connection between the manager and the personnel. However, there is an ambiguous, opposite perception and understanding of relations in production process. It is characterized by significant differences and confrontation in business relations. In the present case, it is fair to designate such relations as quasi-corporate, because social relations in the present case are formed without reference to the production sphere of activity. This is "relations for relations".
4. **Simplex Technocratic Type of Network Connections**. Such networks are formed between the manager and employees based on common understanding of production, business relations, but in social, group values are formed as contradictory or conflicting in this case. Relationships of mutual understanding and mutual support are formed without regard to the process of joint activity, and therefore they are rather technocratic in nature and are built based on pragmatic interest. In addition, a relationship should be defined as quasi-corporate, because it is a one-way integration whose goal is "business for business".
5. **Stochastic Situational Network Connections**. These are networks of relations in which the connectedness of values of the manager and values of employees of the corporation, both business and social, are close to zero, i.e. in relations between the manager and employees no positive or negative relations are expressed, as in group relations, as in relations in the sphere of production. Such relationships cannot be recognized as relevant to the operations of corporations. They are best recognized as relevant at the very beginning of the firm's existence.

Generalized data were aggregated in Table 1 to characterize the prevalence of these connection types among managers differentiated by educational background. There is a certain contradiction between the modern understanding of the nature of human capital and the diagnostic strategies by which it is measured in practice. It is expressed in the fact that in the present historical period, the understanding of human capital is increasingly strongly associated with social and personal characteristics, first of all, with values, interests, motivation, and even non-cognitive and emotional elements of a person (Deriugin, 2020).

Table 1. Connection types among managers differentiated by educational background

Managers' education (of 100% of all managers' network connections)	Duplex positive connections	Duplex negative connections	Simplex quasi-corporate connections	Simplex Technocratic connections	Stochastic Situational connections
Engineering education	97,2	0	0	2,8	0
Humanitarian Education	78,1	0	0	21,9	0
Economic Education	33,3	10,2	6,6	6,6	43,3
Managerial (management) education	56,6	0	0	30,4	13,0
Military education	9,8	17,3	1,0	2,0	69,9
Average value	49,7%	13,6%	2,86%	10,72%	31,24%

RESULTS AND RECOMMENDATIONS

The analysis revealed significant influence of managerial education on the structure of relational networks within corporations:

- *Engineering Education*: Predominantly duplex positive connections (97.2%), suggesting strong alignment with employees on both business and collectivist values.

- *Humanitarian Education*: High duplex positive connections (78.1%) with increased simplex technocratic links (21.9%), indicating reliance on employees' technical competence balanced with communicative skills.

- *Managerial (Management) Education*: Moderate duplex positive connections (56.6%) with substantial simplex technocratic relations (30.4%), reflecting awareness of organizational principles alongside pragmatic interactions.

- *Economic Education*: Lower duplex positive connections (33.3%) and higher stochastic situational (43.3%) and duplex negative (10.2%) relations, suggesting more fragmented value alignment.

- *Military Education*: Minimal duplex positive connections (9.8%), with predominant stochastic situational (69.9%) and duplex negative (17.3%) relations, indicating disengagement from corporate social values.

Case study: networks of relations of managers with two higher educations: basic professional and additional management (or economic).

G. Becker emphasized an important feature of human capital (Becker, 1993, pp. 15–25), which is the evolution to its decline and the need to make continuous efforts to develop it.

Today almost every manager of a corporation in Russian Federation has higher education; every third has two higher educations. This attitude of managers to education is dictated by the need to improve their personal competence as a manager and the interests of leadership and management that are more effective.

Further, a case study on managers with two higher educations (basic professional and additional management or economic degrees) demonstrated:

- Increased certainty in relations, with 46.7% duplex positive connections and reduced stochastic situational connections (3.4%).

- A notable share of duplex negative relations (16.7%) primarily with academic and external groups.

Table 2 illustrates these distributions and correlations in detail.

Table 2. Distributions and correlations of relations of managers with two higher educations: basic professional and additional management

Managers' education (of 100% of all managers' network connections)	**Duplex positive connections**	**Duplex negative connections**	**Simplex quasi-corporate connections**	**Simplex Technocratic connections**	**Stochastic Situational connections**
Managers with two higher degrees	46,7	16,7	10,0	23,3	3,4

In characterizing the receiving of a second higher education by managers, the following stable trends in this process should be emphasized:

- the desire to get a second higher education is more typical for such areas of corporate activity as banking, finance and insurance, industrial production and information technology. The managers of the agrarian sector are the least eager to do so;

- male managers (83%) are significantly more likely to receive a second education than female managers;

- such education is easier to obtain in large cities;

- in an overwhelming number of cases the age of obtaining a second higher education is 30-40 years. Later the desire to study dies out;

- the retraining of managers traditionally takes place in Russian Federation and rarely abroad;

- the second higher education is regarded by corporate managers as time-consuming and costly.

CONCLUSION

The findings underscore the critical role of primary and dual education in shaping the human capital of corporate managers and their relationships with employees (Pfeffer, 1998). Managers with technical and humanitarian backgrounds tend to cultivate more cohesive and integrative networks, facilitating organizational unity and effective leadership. In contrast, military-educated managers show signs of relational disintegration and value misalignment.

The pursuit of dual higher education emerges as a strategic response to evolving market demands and the complexity of corporate management. Today human capital is an important factor in shaping an economy based on innovative production, deep knowledge and broad vision (Saidov, 2020). It reflects managers' efforts to compensate for initial educational limitations, enhance leadership competencies, and foster productive socio-structural networks within organizations. These activities are not only useful in the production of goods, services and further knowledge, but are also essential for innovative activities (Cammeraat, 2021).

These insights align with Becker's human capital theory, emphasizing continuous professional development to sustain competitive advantage. They also highlight the sociological significance of education in mediating managerial styles and organizational culture.

This study contributes to the understanding of how educational backgrounds influence manager-employee dynamics through the lens of corporate value alignment. By employing a novel pairwise comparison methodology grounded in the Managerial Grid framework, the research reveals that dual education enhances the formation of positive, integrative relationships that underpin effective human capital development.

A defining characteristic of this concept is the use of metrics to guide an approach to managing people that treats them as assets and emphasizes the competitive advantage achieved by strategic investments in assets through employee engagement and retention, talent management, and training and development programs (Kapur, 2020). Future research could expand this inquiry across diverse cultural and industrial contexts to deepen the understanding of education's role in leadership effectiveness.

Keywords: human capital, dual education, social connections, socio-structural network, managers

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THE VALUE OF A DBA PROGRAM FOR THE PARTICIPANT, THE SCHOOL, AND SOCIETY: MIRBIS BUSINESS SCHOOL EXPERIENCE

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STUDY BACKGROUND AND PURPOSE

This paper examines the value created by Doctor of Business Administration (DBA) programs at individual, institutional, and societal levels. Using the MIRBIS Business School as a case, it outlines an educational architecture intentionally designed to generate impact across all three domains.

The discussion highlights how the DBA format supports the development of reflective practitioners, enables the creation of practice-based public knowledge, and drives academic growth within the host institution. MIRBIS experience illustrates how a curriculum structured around three interdependent tracks and five domains of mastery can serve as a platform for distributed and durable educational outcomes.

The Doctor of Business Administration (DBA) has gained visibility in both academic and practice-oriented educational spheres. This trend reflects a shift in executive demand – from acquiring additional managerial tools, as offered in MBA or EMBA programs, to critically examining and reinterpreting professional experience. Unlike traditional degrees, the DBA represents a qualitatively distinct educational path. It marks a transition from action to reflection, and from applying established frameworks to producing new conceptual models grounded in lived practice (Hay & Samra-Fredericks, 2019).

Yet, the value of the DBA format remains widely misunderstood. It is often seen either as a practitioner-friendly version of the PhD or as an extended executive education program. These simplifications obscure the DBA's distinctive function: to generate outcomes across three domains – individual transformation, institutional development, and societal contribution.

APPROACH USED

This paper adopts a three-dimensional framework for analyzing the potential of DBA programs.

Value framework: justifying a triple perspective (individual, institutional, public value)

Individual value refers to the participant's development as a reflective practitioner. The DBA shifts the educational emphasis from operational mastery to conceptual engagement, enabling participants to systematize their knowledge, articulate strategic insights, and develop original intellectual contributions.

Public value emerges through practice-based knowledge that informs wider professional or social fields. This includes contributions to applied managerial knowledge, as well as outputs relevant to broader institutional or civic contexts.

Institutional value involves the transformation of the business school itself. The implementation of a DBA program requires enhanced academic infrastructure, faculty capacity for research supervision, and a more intensive intellectual environment. It fosters cross-disciplinary engagement and supports the evolution of institutional identity.

This triple framework underpins the evaluation of the MIRBIS DBA program, which serves as a case example of an architecture designed to enable outcomes across all three dimensions (Banerjee & Morley, 2013).

RESULTS AND RECOMMENDATIONS

The participant: moving beyond the "MBA plus" misconception

The DBA is often mischaracterized as an advanced MBA with additional content. In practice, most participants are not seeking more tools but rather an opportunity to consolidate their experience and examine it through a research-based lens.

Participants typically bring substantial leadership or entrepreneurial backgrounds. The program responds to a need not for further training but for a structured intellectual space in which to formulate relevant questions, analyze complex patterns, and draw grounded conclusions .

From the participant's perspective, the DBA offers a transition from managerial execution to analytical positioning (Kearney, Harrington, Dempsey, & Collings, 2024). It supports the

development of a distinct intellectual stance and opens avenues for engagement beyond immediate business contexts – whether through teaching, writing, or contributing to public and professional discourse (Dennis, Aubrey-Smith, Alvarez, Waterhouse, & Ferguson, 2024).

Society: return as a professional responsibility

A defining feature of the DBA format is the expectation that participants will produce work with relevance beyond their individual development. The concept of return refers to the creation of publicly usable knowledge – applied dissertations, professional publications, frameworks, and models – based on the participant's domain expertise.

These outputs are typically oriented toward professional communities, industries, or policy-relevant domains. Return, in this context, is not optional or ancillary, but intrinsic to the design and intent of the program. The DBA format enables the institutionalization of practitioner knowledge in forms that are transferable, critical, and socially engaged (Foster, Kirk, Kougiannou, & Scurry, 2024).

The business school: institutional effects of the DBA format

The introduction of a DBA program affects the educational institution at multiple levels. It necessitates the development of specialized faculty roles, new methodological frameworks, and infrastructure to support long-cycle research and academic writing. This contributes to a shift in the school's internal structures and its broader academic positioning.

The DBA attracts faculty with hybrid competencies – experienced in both research and applied practice. It encourages the establishment of academic seminars, publication initiatives, and integrated research-practice dialogues. For the institution, the DBA is not simply an additional offering but a driver of academic renewal and strategic differentiation (Haley, Cooper, Hoffman, Pitsis, & Greenberg, 2022).

The MIRBIS case: designing for triple value

The MIRBIS DBA program was developed with explicit reference to the triple-value framework. Its architecture reflects the need to accommodate mature professionals while fostering institutional and societal impact.

The curriculum is structured around three core tracks: research, professional development, and personal contribution. This triadic model enables participants to engage with their own experience analytically, to generate applied outputs of professional significance, and to undertake projects aligned with broader institutional or civic goals.

The program unfolds over three years: participants develop and defend a research proposal, produce intermediate outputs (such as articles or case studies), and complete a final dissertation. Assessment and feedback mechanisms are integrated throughout.

The program is further anchored by five domains of mastery: strategy, leadership, digital transformation and innovation, managerial and research tools, and sustainable development. These domains frame the curriculum and serve to align individual trajectories with current organizational and societal challenges.

The MIRBIS program is embedded within a wider institutional ecosystem that includes research seminars, joint academic-practice events (e.g., Research & Faculty Talks), and a growing portfolio of publications. This environment supports the production of distributed value – not only for participants but also for the school and the professional field.

CONCLUSION

A DBA program that is conceptually anchored in triple-value logic places significant demands on institutional capacity. It requires academic rigor, programmatic clarity, and long-term commitment. Not all institutions are prepared to meet these conditions. Nonetheless, the MIRBIS case illustrates how the DBA can serve as a platform for advancing reflective practice, generating applied knowledge, and reshaping institutional direction. Where implemented with strategic intent and pedagogical integrity, the DBA format offers a distinctive contribution to the evolution of business education.

Keywords: *DBA program, executive education, institutional development, reflective practice, curriculum design*

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LEARNING FROM MYSELF: INITIATING AUTOBIOGRAPHICAL RESEARCH WITHIN THE SETTING OF A DBA PROGRAM

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STUDY BACKGROUND AND PURPOSE

The article presents an approach to conducting an autobiographical study within the context of a Doctor of Business Administration (DBA) program. It focuses on the initial phase of the research, which includes defining the research problem, identifying key themes, selecting empirical materials, and choosing an appropriate methodological framework.

APPROACH USED

Grounded in the author's entrepreneurial experience, the study explores four thematic areas: the concentration of power in the hands of the owner, the challenges of building business partnerships, the dilemma of control-oriented leadership, and the tension between friendship and betrayal in professional relationships. The research is framed as a qualitative interpretative inquiry and employs the methodology of narrative analysis (Sevilla-Liu, 2023). The article reflects on the early steps of this long-term research process.

RESULTS AND RECOMMENDATIONS

Reason and start: why I am beginning this research

Having achieved a certain level of success in business and completed two of the leading EMBA programs in the country, I returned to business school not in pursuit of another academic credential. What motivated me was the opportunity to reflect systematically on my own managerial experience. The formal defense of the dissertation is not my primary objective. More important is the possibility of structuring and making sense of the knowledge accumulated over years of practice – so that it can be understood, analyzed, and, potentially, shared with others.

My intention is to teach. However, I do not view teaching as the mere transmission of cases or success stories. What matters to me is the ability to engage experienced managers in conversations that are both deep and reflective. To do this meaningfully, one must undertake a critical analysis of one's own professional trajectory – not through the lens of outcomes or accomplishments, but by revisiting the situations in which decisions were made, constraints emerged, understanding was limited, and mistakes occurred.

Over the course of my entrepreneurial career, I encountered many such situations. I continue to return to them in thought, and I am fortunate to have preserved a range of primary materials: notes, journals, business correspondence. These are not polished texts, but they serve as valuable sources. They allow me to see how I thought at the time, what language I used, and how I constructed meaning around events as they unfolded. These fragments help to resist retrospective rationalization and instead reconnect me with the original tensions and uncertainties that shaped my decisions.

The DBA program offers a structured context in which this work can be pursued. It enables gradual progress, supported by a community of peers and faculty, and encourages dialogue around emerging insights (Foster, Kirk, Kougiannou, & Scurry, 2023). Crucially, it also helps maintain a degree of research discipline, preventing the reflection from collapsing into anecdotal narrative. At this stage, I am focused on describing, clarifying, and distinguishing what is essential from what is incidental. This marks the beginning of a longer process – one in which I already see value.

Topics I work with

As I began reflecting on events from my professional experience, it became clear that many of the most meaningful situations were not primarily concerned with business models, market conditions, or financial outcomes. What emerged as more significant were questions related to how decisions were made, how management relationships evolved, what roles individuals assumed, why agreements often failed, and what occurred when actors with different logics entered the system. These issues point beyond strategy and performance, toward the dynamics of organizational behavior, interpersonal negotiation, and managerial judgment.

Over time, four recurring themes have crystallized – each rooted in concrete episodes from practice. These themes now serve as the basis for my ongoing exploration.

Thematic focus

Through the process of reflection and preliminary analysis, four key themes have taken shape. Each is grounded in lived experience and explored through specific episodes, documents, and personal notes (Naeem, Ozuem, Howell, & Ranfagni, 2023). These themes now form the foundation of the research and shape its current structure.

1. The Tyranny of the Owner

For many years, I held the position of sole decision-maker. This role offered a high degree of freedom but also intensified challenges related to trust, delegation, and feedback. Those around me tended to adapt and adjust, but rarely engaged in open or critical dialogue. As a result, responsibility became concentrated, while organizational effectiveness did not always increase. I am examining how this model of control was constructed, how it functioned in practice, and how it may have limited the development of both the team and the business.

2. Building Partnerships

There were several attempts to share decision-making and engage in business jointly – with friends, former employees, and external partners. Some of these collaborations were successful; others failed to meet expectations or ended in conflict. I am analyzing these episodes to understand the foundations of the initial agreements, how roles were distributed, where and why distrust emerged, and at what point the partnership dynamics broke down. At the same time, I aim to identify the factors that contributed to the stability and effectiveness of more successful partnerships.

3. The Dilemma of Control-Oriented Leadership

Even in contexts where formal partnership was possible, I often found myself intuitively seeking control. I am investigating how this tendency manifested in my behavior and decision-making, and how it influenced the trajectory of joint initiatives. This line of inquiry focuses on the trade-offs associated with centralized authority and the potential for alternative models of leadership and collaboration.

4. Betrayal and Friendship

This theme is both emotionally and analytically the most complex. I frequently worked with people to whom I was personally close. Some of these relationships proved productive; others were marked by broken agreements or sudden disappearances from the business landscape. I approach these situations not only as ethical or interpersonal challenges, but also through an organizational lens: how frameworks for cooperation were constructed, how personal and professional domains intersected, and how risk emerged. I work with concrete materials – reconstructing events, returning to details, and comparing cases. The

next step is to identify a form in which these reflections can be shared and examined – first privately, then in dialogue with others.

How I work with this: approach and methodology

I position this project as qualitative interpretative research grounded in my own managerial experience. The empirical material includes personal notes, business correspondence, internal documents, and recollections. In the future, I intend to supplement this with interviews involving participants in key events, in order to clarify details and incorporate alternative perspectives (Wiesner, 2022).

The methodological approach I am currently adopting is narrative inquiry. It enables me to engage with situations as texts – through detailed description, contextual analysis, and comparison of interpretations (Pino Gavidia & Adu, 2022). The research is not organized chronologically. Instead, I proceed from substantive fragments. The current structure is centered around four thematic areas, which serve as anchors for ongoing exploration.

Working with specific episodes involves a three-step process: (1) describing events without interpretation, (2) adding commentary from the perspective of current understanding, and (3) comparing episodes based on the underlying logic of conflict and managerial decision-making. My current focus is not on drawing final conclusions, but on tracing the logic through which decisions were made – examining the context, the basis for action, and the consequences that followed.

Research questions

Below is a preliminary set of research questions that will be further refined as the project evolves:

- How was the management model formed and sustained in which power remained concentrated in the hands of the owner?
- What challenges emerged in efforts to build partnership-based arrangements, and how did these affect the sustainability of the business and the quality of decision-making?
- How did the desire for control manifest in situations where it was not structurally necessary, and what were the consequences of this behavior?
- What dynamics unfolded at the intersection of personal and business relationships, and how did these influence managerial choices?
- How does the methodology of narrative inquiry support the analysis of managerial experience as a textual and interpretive process?

CONCLUSION

This project is currently in its initial phase. Key themes have been identified, guiding questions formulated, and a methodological approach established. The next steps include deeper analysis of selected episodes and integration of alternative perspectives. At its

core, this research seeks to make managerial experience available for structured reflection and discussion. It aims to explore how decisions are made under tension and how personal and professional dimensions interact in entrepreneurial contexts.

The DBA ecosystem continues to play a crucial role in supporting this stage of the work. It is not limited to the formal structure of the project, but includes working formats that enable systematic inquiry. The opportunity to discuss drafts with faculty and fellow participants, to receive feedback, and to clarify formulations helps maintain analytical focus and prevents the process from dissolving into a loose stream of individual reflections. The format of regular discussions provides rhythm and accountability, reinforcing the discipline required to sustain the study.

Keywords: *DBA, autobiographical research, entrepreneurial experience, narrative inquiry, management practice*

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SUPPORT FOR INDIVIDUAL EDUCATION OF THE PARTIES TO ENSURE MUTUALLY BENEFICIAL COOPERATION IN THE FIELD OF INTELLECTUAL WORK

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OBJECTIVE

The aim of the article is to identify principles and approaches for supporting individual employee education within organizations that contribute to successful collaboration between employers and employees. The author seeks to justify the necessity of investing in employee training and development by demonstrating a direct link between workers' level of preparation and the effectiveness of joint activities as well as organizational competitiveness. The primary task of the study consists in formulating recommendations on implementing effective educational practices aimed at enhancing staff qualifications, developing flexibility and adaptability in an organization, which are particularly relevant given the rapid changes in today's labor market. An important direction of research involves studying the experience of adult informal education (andragogy) and exploring opportunities to transfer corresponding methodologies into corporate educational systems.

METHODOLOGY

Literature analysis was conducted to examine existing definitions of intellectual work, characteristics of employment relationships, and employee motivation mechanisms.

Empirical analysis involved surveys and interviews with employees and managers from companies engaged in intellectual activity, allowing us to explore their perceptions regarding personal contributions and fairness of distributed rewards.

Scenario modeling was employed to create scenarios of labor relationship evolution based on experiences of various companies, helping determine optimal conditions for productive interaction.

Comparative analysis compared historical labor relations with current realities, illustrating how digital transformation and automation have influenced interactions between employees and employers.

RESULTS AND DISCUSSION

The field of intellectual work is characterized by a high degree of dynamism and variability. Such trends as digitalization, the integration of artificial intelligence, and the widespread adoption of remote work are making labor relations between people more complex and unprecedented than ever before. In such conditions, the success of organizations largely depends on the quality of interaction between employers and employees, as well as on the balance of autonomy and the influence of one person on another.

The concept of "intellectual work" in scientific literature is defined as a type of work activity in which mental (intellectual) processes predominate, involving the processing of information, the creation of new knowledge, innovations, and solutions. Such work requires a high level of qualification, specialized education, a creative approach, and the application of scientific methods. It does not always imply the achievement of results within a strictly defined time frame; therefore, the process of performing such work, as well as the mutual understanding between the performer and the employer regarding how to accomplish it and how to adapt over time to achieve results under changing external conditions and regularly emerging internal barriers, becomes crucial. In this case, timely and regular agreements between the parties, mutual understanding of each other's positions and intentions, freedom of action within one's own area of responsibility, fulfillment of personal obligations regardless of external influences, and assistance in fulfilling obligations by the other party are essential.

It is assumed that maximum motivation for each party can be achieved by incorporating the main driving force—personal benefit—which is, in fact, the fundamental reason labor relations exist. Personal mutually beneficial cooperation is a situation where the participants derive benefits from their interaction. To achieve this, it is necessary that both parties are aware of their goals and interests and strive to achieve them. They should be

willing to discuss their own limitations, seek to have their position understood by the other party, and make efforts to understand the other's point of view. It is also important that they are able to present their decision-making logic and highlight key points. According to the theory of inequality in social exchange, they must be able to adequately assess the results of their work relative to the benefit for the other party (Adamson, 1965). The amount of personal benefit is determined by agreement and should have specific parameters. Over time, these parameters can be adjusted by mutual consent.

Labor relations are those relations based on an agreement between an employee and an employer concerning the personal performance by the employee, in exchange for pay, of a designated labor function (such as work in a specific position, profession, specialty, or a particular type of work assigned to him or her) in the interests of the employer, under the employer's management and control. This arrangement requires the mandatory subordination of the employee to the internal labor regulations and obliges the employer to provide working conditions stipulated by labor legislation, as well as by collective or individual labor contracts.

In essence, this represents a form of resource exchange and the pursuit of personal benefit. However, in reality, this exchange occurs under numerous unwritten factors that are adjusted and interpreted at the discretion of the parties involved, where the expectations of one party may not align with the other party's understanding of their obligations. The concept of fairness is also integral here; it is subjective by nature and can be perceived differently depending on the context. This issue is often unresolved at the level of formal agreements between the parties and typically manifests as surprise, deception, or trickery to one of the parties [1]. Furthermore, emphasis is placed on personal development because modern organizations increasingly encounter multi-generational teams. Generational theory identifies several groups: the Silent Generation, Baby Boomers, Generation X, Generation Y (Millennials), Generation Z (Zoomers), and Generation Alpha. Each generation is characterized by distinct values and stereotypical behavior patterns shaped by socio-economic events. Employers must consider these differences to adapt their management approaches and strategies effectively. Understanding the motivations and preferences of different generations facilitates the creation of a more harmonious and productive work environment, enabling each employee to realize their full potential [4].

To avoid misunderstandings between the parties, it is necessary to regularly align expectations, opportunities, and obstacles, and actively address them. It is important to achieve clarity and transparency in processes and results, and to reach mutual agreement in order to prevent hidden sabotage that may arise from a sense of personal righteousness. Given that organizational structures can be very large, and synchronization from the top manager to the individual employee may be impractical due to the complexity of such structures and the presence of multiple intermediate levels of hierarchy, we propose that the responsibility for protecting the employer's interests should be assigned to the immediate line manager.

Within the organizational structure, the number of subordinates reporting to such a manager is typically around 10 people, which allows for high-quality, individualized communication with each team member. The line manager must actively listen to employees, fostering an atmosphere of trust and openness, and can also serve as a mentor. Since the line manager is responsible for the overall performance of their department, it is essential to establish a dialogue that promotes the achievement of shared goals within the framework of the employer's interests and to act as a mediator, when necessary, between the employee and the employer.

In this case, the line manager must possess strong persuasion skills, be able to effectively communicate the desired perspective to employees, broaden their outlook, ensure clarity and transparency in the employer's actions, address objections constructively, and implement programs for developing employees' soft skills. Additionally, the manager should be able to involve more qualified personnel when difficulties arise and facilitate the flow of feedback from employees to upper management or decision-makers, and vice versa. However, to successfully fulfill all these responsibilities, the line manager must first undergo appropriate training and demonstrate a high level of personal development and motivation [5].

Given that the main function of an official is to organize the production process to achieve the results of intellectual work, the time devoted to supporting the personal education of employees should be minimal. The scripts by which the official must act, softly and unobtrusively, should be integrated into his professional and daily activities. Communication with employees should include a training aspect that enables training, control, and finding the best solutions. Priority stages by which such training will be measured should be clearly defined. The main characteristics of such education are brevity, necessity, sufficiency, timeliness, and integration into operational processes. Some training functions can be distributed or delegated among participants of the production unit but must remain under the control of the immediate supervisor.

According to our plan, the immediate supervisor acts as a leader in shaping the unit's culture, establishing high-quality communication, and managing information flows [3]. He is responsible not only for his own training but also for the professional development of his subordinates. At the same time, by focusing on leveraging the strengths, predispositions, and personal aspirations of employees—which the immediate supervisor is best positioned to observe—it becomes possible to fully realize the potential of the unit and obtain not only the required outcomes but also additional, related benefits.

Thus, we consider mutually beneficial cooperation between the employer and the employee as mediated by the relationship between the employee and the immediate supervisor [6]. And since synchronization and mutual benefit must be achieved by both parties, just as the employer aligns actions with their expectations, the employee must do the same.

In this context, it is crucial to understand how to measure these expected results and to communicate them to the other party in a clear and understandable manner. In cases of misunderstanding, both parties should be prepared for constructive dialogue that avoids disputes and is grounded in mutual respect and common sense [2].

CONCLUSIONS

Thus, support for individual education should be non-redundant, concise, clear, well-substantiated, and structurally organized material that is based on principles which can be specified and adapted to particular situations in an applied context. These are principles that guide both employees and employers, are communicated at the highest organizational level, and further developed within working groups and departments. Such principles must operate at the systemic level, be embedded in daily processes, and possess the flexibility to transform in response to specific situations and tasks, with a comprehensive understanding of all causes and consequences, as well as the capacity to influence their transformation.

Support for individual education of both the employer's representatives and employees is a critical aspect of successful cooperation. The level of a person's education directly influences the ability of the parties to cooperate, defend their interests, understand the motives of the other party, and demonstrate flexibility and adaptability. Therefore, investments in training and development enhance employees' competencies and, consequently, contribute to the overall success of the organization. Flexibility and adaptability are becoming key factors in a rapidly changing market environment. Employers should be prepared for change, taking into account employees' needs, including options for remote work or flexible schedules. This not only increases employee satisfaction but also enables the organization to remain competitive. It is also valuable to consider this through the lens of the concept of informal adult education by competent andragogues, and to explore which skills from these specialists can be integrated into operational processes.

Keywords: cooperation, mutual benefit, individual education

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TEAL MANAGEMENT AS A STRATEGIC MODEL FOR TRANSFORMING BUSINESS EDUCATION

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STUDY BACKGROUND AND PURPOSE

This article explores the key principles of Teal management in business education. Special emphasis is placed on the concept of an evolutionary purpose, which focuses not merely on improving the level of education but on fostering its qualitative transformation to promote the country's sustainable economic development. The paper analyzes the role of flexible educational formats as instruments for achieving this purpose and highlights the importance of their integration into the strategic policies of business schools. The Teal management model is presented as a strategic alternative to traditional educational governance approaches, offering not only long-term sustainability but also enhanced practical relevance.

Modern economic conditions call for fundamentally new approaches to managing business education (Bisoux, 2025). Traditional hierarchical models, which are primarily aimed at reproducing standard managerial competencies, often lack the flexibility required to train professionals capable of acting effectively in conditions of uncertainty and contributing to sustainable economic development (Mintzberg, 2004). More than ever, there is growing recognition that education is a continuous process (Senge, 2006). In today's dynamic world, even MBA graduates experience a constant need to update their knowledge to maintain professional relevance and meet contemporary demands. This reality generates the need for innovative training formats that enable rapid upskilling and adaptation to emerging challenges (Hoffman, 2025).

Business schools must respond to this demand by offering a diverse portfolio of educational solutions – ranging from rigorous doctoral research programs to specialized short-term courses and industry-focused initiatives (Hoffman, 2025; Bisoux, 2025). Crucially, success depends not only on the development of new formats but also on the establishment of a management model that supports flexibility, embraces diverse value systems, and maintains a focus on long-term goals. These are precisely the opportunities enabled by the concept of Teal management, as introduced by Frederic Laloux (Laloux, 2014). This model prioritizes strategic development, self-management, and values-based leadership, promoting a shift away from rigid administrative hierarchies toward self-organizing processes, collective engagement, and participative decision-making (Laloux, 2014; Morikawa, Martela, & Hakanen, 2024).

The implementation of Teal management principles fosters an educational environment where the focus extends beyond knowledge transmission to include the cultivation of innovative, socially responsible, and entrepreneurial mindsets. Such transformation enables business schools not only to enhance the quality of their educational programs but also to strengthen their contribution to broader economic and societal development. This article aims to explore the potential of the Teal management approach for business education and to analyze its long-term effects.

APPROACH USED

Evolutionary Purpose in Business Education Management and the Integration of Flexible Learning Formats

The Teal management model in business education focuses on the strategic and long-term development of the educational environment, where the quality of education is regarded as a key factor shaping the contribution to the country's sustainable economic development. This model rejects the traditional approach that primarily emphasizes the transfer of theoretical knowledge and the training of managers according to standard schemes. Instead, it seeks to foster innovative, entrepreneurial, and socially responsible thinking; to support initiatives aimed at strengthening entrepreneurial culture; to promote responsible leadership; and to encourage constructive engagement between business and society.

Achieving these objectives is impossible without flexibility in the educational offering. In response to contemporary demands, business schools are broadening their range of training formats. Alongside traditional MBA programs, short-term courses, research initiatives, and industry- and internationally-oriented programs are increasingly in demand. These formats create conditions for continuous professional development and help prepare specialists capable of addressing current economic and social challenges.

The integration of diverse training formats is inextricably linked to changes in management practices. The Teal management model provides the necessary foundation for such integration, as it promotes flexibility, self-organization, and a commitment to long-term

values (Beck & Cowan, 1996). This enables business schools not only to adapt to changes in the external environment and evolving business needs but also to enhance their contribution to economic and societal development.

Self-Management and Wholeness in the Educational Process

One of the core elements of the Teal approach in business education is the principle of self-management and wholeness, which entails the rejection of traditional hierarchical structures in favor of a decentralized, flexible, and self-organizing learning environment. At the program level, self-management is realized through the collaborative design of training courses involving faculty, students, and representatives of the professional community. This practice ensures both the relevance of content and the alignment of programs with the evolving needs of business and society.

In the management of the educational process, self-management is reflected in collective decision-making by faculty, students, and administrative staff. Administrative functions are redefined as facilitation and coordination roles aimed at supporting productive interaction. The principle of self-management further implies a rethinking of the roles of all participants within the educational environment. Faculty members gain the opportunity to design their own courses, serve as mentors, and contribute to shaping the educational strategy. Managers move beyond purely administrative tasks to serve as catalysts for change and stewards of organizational values. Students become not merely recipients of knowledge but active participants in the strategic development of the educational institution, contributing to program design and the growth of alumni networks.

From a pedagogical perspective, the self-management model fosters the development of students' skills in self-organization, collaborative decision-making, and critical thinking. The educational process is thus transformed from a simulation of professional activity into authentic practice in managerial interaction and responsibility (Ndiango, 2025).

RESULTS AND RECOMMENDATIONS

The introduction of Teal management principles in business education not only transforms internal processes within business schools but also contributes to sustainable change across social and economic spheres. First, public trust in the education system increases. Management transparency, student participation in decision-making, and a focus on the real needs of business and society enhance the significance of business schools and strengthen their connection with external stakeholders.

Second, there is a transformation in managerial thinking. Graduates who possess not only professional competencies but also a strong orientation toward sustainability and innovation drive changes in organizational practices (Hoffman, 2025; Ndiango, 2025; Bisoux, 2025). This facilitates the development of more flexible and responsible business models capable of adapting to the challenges of the modern economy.

Third, a new generation of specialists emerges, combining deep expertise with critical thinking, personal maturity, and leadership capacity. These graduates become initiators of positive change both within organizations and through socially significant projects.

Fourth, the integration of education, business, and culture into a single interconnected ecosystem– grounded in shared values and practical collaboration– helps bridge the gap between theory and practice, formal training and real-world challenges, and individual career aspirations and social contribution.

The Teal model of business education thus fosters an environment in which independent, motivated, and socially responsible graduates are equipped to apply knowledge in practice and actively contribute to the development of the modern economy and society (Laloux, 2014).

CONCLUSION

The introduction of Teal management principles into business education entails a fundamental revision of traditional management models and the development of new forms of interaction among participants in the educational process. This transformation creates conditions for an environment in which learning is directed not only toward knowledge transmission but also toward the cultivation of responsibility, flexibility, and readiness for change (Ndiango, 2025; Senge, 2006). A critical component of this transformation is the integration of flexible learning formats that accommodate the individual needs of students and enable a rapid response to challenges in the external environment.

Teal-oriented business schools define their evolutionary purpose not in terms of short-term gains but in their contribution to the advancement of education – both nationally and globally (Hoffman, 2025). Importantly, the pursuit of socially significant objectives does not preclude economic efficiency. On the contrary, high levels of trust, the practical relevance of programs, and a strong values orientation make such schools highly sought after, thereby ensuring the natural economic sustainability of their operations.

In sum, the Teal model enables business education not only to adapt to an increasingly dynamic world but also to play an active role in shaping a socially oriented economy by preparing a new generation of leaders capable of aligning professional ambitions with long-term responsibility to society.

Keywords: *teal management; evolutionary purpose; flexible learning formats; educational transformation; competitiveness of business schools*

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BUSINESS FORUMS AND BUSINESS CLUBS AS A SPECIAL DIRECTION OF PROFESSIONAL DEVELOPMENT AND NETWORK EXPANSION

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STUDY BACKGROUND AND PURPOSE

Currently, the environment in which leaders operate is becoming more complicated and rapidly changing. Significant changes are taking place on the global labor market. According to the latest research, 92 million jobs worldwide will disappear, and in the same time, 78 million new jobs will appear by 2030 (World Economic Forum, the Future of Jobs Report, 2025). However, new jobs require completely new skills.

Therefore, even after completing a comprehensive program such as MBA or Executive MBA, leaders cannot afford to stop learning and developing. To be successful leaders have to use a lifelong learning approach, regularly reskilling and upskilling.

The purpose of this study is to evaluate some learning post-MBA pathways, taking into account the current requirements for leaders in a volatile environment (DDI, Global Leadership Forecast, 2023). In particular, it examines the possibilities of participation in various professional and industry communities, business forums and business clubs. Interactivity and collaboration are important parts of these activities, which allows to consider them as a kind of learning communities (Zamiri et al., 2024).

APPROACH USED

This study synthesizes recent survey data, event statistics, and case analyses to evaluate the role of business forums and clubs in lifelong learning for MBA graduates. We conducted a literature review, covering global leadership development trends and future job opportunities. Key insights from reports like the DDI's Global Leadership Forecast 2023 and the WEF's Future of Jobs Report 2025 were considered to understand current leadership challenges in a volatile environment. We also reviewed some industry-specific research such as a study on business forums in the real estate industry (Ryabov, 2024), which provides a conceptual framework for how forums facilitate knowledge exchange and skill development. We studied main components of business forums impact, such as leadership, networking, innovations, and new skills. Key approaches to designing business forums were determined, enabling them to become fully-fledged elements of learning ecosystems. The study used results of informal feedback from MBA students and graduates, as well as opinions of individual experts.

RESULTS AND RECOMMENDATIONS

Presently, business forums and business clubs intended for exchanging experience, doing business communication, and getting new professional information (Ryabov, 2024). These events and communities could successfully complement the business schools' portfolio. They provide graduates of MBA programs and specialists from various industries with a variety of opportunities, including expanding business contacts, cooperation in the field of creating new ideas and innovative solutions, and professional development. In addition, business forums give opportunity for MBA graduates to improve their public speaking skills and force their expert position. Besides, alumni can make a significant contribution to the institutional development of business schools through participation in forums as a guest speakers (Siti Azreen et al., 2025). And these activities encourage alumni to stay involved with their alma mater (Jack et al., 2025).

In order for the business forum to not only be an interesting event to attend but to also be a learning program, the design of the forum should take into consideration the following points:

- The criteria of selecting speakers for the business forum should include relevant professional and industrial experience, level of education, confirmed by certificates.
- Experienced moderators with professional knowledge and facilitation skills should conduct panel discussions within the framework of the forum.
- It would be beneficial to organize several stages where events in different formats can take place, including master classes, workshops, foresight sessions, and so on.

Another avenue for post-MBA graduates to develop professionally is through participation in Alumni Clubs. These communities foster relationship-building, professional development on an individual basis, and knowledge updating and skill acquisition. For this

reason, the Club route would contain both informal events for communication as well as a learning program for the group that would include master classes and workshops. Also while considering the Club, it is necessary to think about the profile of the participants in terms of companies, industry, region, and competencies of management.

And finally, an alternative is for MBA graduates to initiate the creation of their own professional and industry communities, another option to establish a leadership role in a market segment or to ally the efforts of several companies within the industry to develop the market and generate new projects.

This research advances mechanisms that will enable business forums and business clubs to evolve into legitimate and reputable components of a development program for professional managers.

CONCLUSION

Business forums and clubs have rapidly evolved into a learning ecosystem for MBA graduates; they are an informal educational experience to be melded with academic chartered education to continue developing knowledge and networks establishing their leadership practice in strong communities. For the MBA graduate, utilizing these forums is a strategic investment in career growth. For business schools and employers, an established relationship with these organizations will keep their graduates effective leaders. In a rapidly changing world, forums and clubs are critical infrastructure for post-MBA graduate professional development.

Keywords: *business forums, business clubs, business communities, networking, professional development.*

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INNOVATIVE PEDAGOGY IN TEACHING RESPONSIBLE MANAGEMENT EDUCATION

TRACK CHAIRS

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Track description

Innovative pedagogy in responsible management education integrates technologies, simulations, and flipped classroom models to foster deep engagement and lifelong learning. Business simulations, for example, translate theoretical frameworks into practical scenarios, sharpening students' analytical and decision-making skills. Meanwhile, technology-based methods – such as virtual reality and advanced digital platforms – bolster collaboration and ethical leadership development.

By engaging in game-based strategies, learners gain hands-on experience that strengthens sustainable organisational behaviour. Flipped classroom methodologies complement these advances by encouraging active discussion and problem-solving during face-to-face sessions. These techniques also support the broader goal of continuous personal and professional growth, echoing calls for adaptive, "robot-proof" skill sets essential in an era of rapid automation

From Bananas to Flights: Gamifying Carbon Footprints for Deeper Learning
Anjana Basnet, Sandra Donnelly, Matthew Allen, Ruth Hudson, Divya Patel, Cecilia Diaz Ordonez, Neva Mowl

Balancing Growth and Sustainability: Insights from a Business Simulation on Responsible Management Education
Michael O'Brien

FROM BANANAS TO FLIGHTS: GAMIFYING CARBON FOOTPRINTS FOR DEEPER LEARNING

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BACKGROUND AND PURPOSE

As the climate crisis intensifies, educators are tasked with equipping learners with both the knowledge and agency necessary to respond effectively. The IPCC (2023) emphasises that urgent systemic change is required to limit global warming to 1.5°C, underscoring the imperative for climate education that extends beyond awareness to foster tangible action.

At the University of Salford, this objective aligns with the Strategy 2025–2030: Innovating to Enrich Lives, which prioritises sustainability, equity, and the integration of education for sustainable development across curricula. The University demonstrates its commitment through initiatives across teaching, research, and campus operations, embedding environmental responsibility into programmes and cultivating the competencies required for students to act as responsible global citizens.

Within this context, the University's recently accredited Carbon Literacy short course, validated by the Carbon Literacy Project, is delivered in a blended format, combining eLearning with face-to-face sessions. The face-to-face component commences with gamification through the activity How Bad Are Bananas?. Developed by Future We Want and inspired by Mike Berners-Lee's book, the game translates abstract carbon data into tangible experiences, enabling learners to critically examine the environmental impact of everyday choices in an engaging and practical manner.

LITERATURE REVIEW

There is evidence that gamification as a pedagogical approach improves student learning outcomes. For example, Subhash and Cudney (2018) argued that game-based learning not only significantly improved their classroom engagement, but it also helps in knowledge retention and conceptual understanding when compared to traditional lecture-based learning. This is further supported by Kim et al. (2018) and Sailor and Homner (2019), who agreed that gamification enhanced cognitive and motivational engagement as learners often receive immediate feedback. They further argue that gamification fosters social interaction that facilitates students to be critical thinkers and self-reflectors.

The above findings are also shared by other large-scale studies. When examining data from over 5,000 learners Li, Ma, and Shi (2023) found that gamified interventions within a curriculum can significantly improve the academic performance of students. Similarly, Zeng et al. (2024) found a moderate to substantial improvement in the learning outcomes across their dataset of both K–12 and higher education when gamified interventions were used in learning and teaching. Gamification also aligns closely with experiential and active learning theories, which advocate that learners internalize knowledge more effectively through direct engagement, experimentation, and immediate feedback.

In the context of climate and sustainability education, gamification acts as a bridge between complex technical climate data and the real-world application of that data. It fosters the development of critical, and systems thinking and encourages reflection on behavioral choices. It also supports transformative learning objectives consistent with the PRME i5 framework, which advocates that learning must be meaningful, active, joyful, social and iterative. The gamification pedagogical approach provides a fun way to critically reflect on the climate literacy challenges, encouraging the step towards behavioral change on climate action.

APPROACH USED

The face-to-face sessions of our Carbon Literacy course commence with the game *How Bad Are Bananas?* Participants are placed in small teams, and they are asked to estimate which of two everyday items or activities, such as a pint of milk versus a Google search or

train travel versus using a London Bus, generates a higher carbon footprint. Teams then compete in identifying the item that generates a higher carbon footprint.

Educators then reveal answers with contextual information and supporting data regarding the carbon emissions of the two items. This prompts discussion, reflection, and often surprise. This creates a classroom environment that is both competitive and interactive. This also encourages students to critically reflect on their own lives and lifestyles. It could be argued that such critical reflection is a necessary step towards the collective behavioural change that is required to address the climate crisis. The game-based format promotes active learning, critical thinking, and collaborative engagement, in accordance with the PRME i5 pedagogical framework.

RESULTS AND RECOMMENDATIONS

Students, when playing the '*How Bad are Bananas'* game within our carbon literacy course, assume an investigator's role where they question their assumptions about carbon emissions, compare the carbon emissions among the two everyday activities, and agree on the item that they perceive to have higher emissions. In their groups, they reflect on their reasoning for their choices.

This participatory approach enables them to critically review complex climate data in a meaningful and accessible manner. This game is particularly suited to individuals at the start of their climate education journey as it supports the development of critical thinking, systems thinking, and awareness of how our personal behaviours influence climate outcomes. It also builds confidence in new learners to take informed actions to change their behaviour for positive climate outcomes.

CONCLUSION

On delivering a carbon literacy course with the use of game-based learning, we evidenced that this creates a classroom environment that is both effective and engaging. This game-based approach supports the University of Salford's Strategy 2025–2030 by embedding sustainability into curricula while also advancing the PRME i5 framework through collaborative, curiosity-driven learning.

For learners at the start of their climate education journey, game-based learning creates an environment that encourages critical and reflective thinking. It creates an environment that encourages behaviour change. Educators are encouraged to integrate gamified activities at the outset of face-to-face sessions, complement them with structured reflection and discussion, and explicitly link outcomes to course objectives and sustainability frameworks. This integrated approach fosters deeper engagement, collaborative learning, and sustains behavioural and cognitive development in climate education.

Keywords: *Carbon Literacy, Gamification, Climate Education, Active Learning*

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BALANCING GROWTH AND SUSTAINABILITY: INSIGHTS FROM A BUSINESS SIMULATION ON RESPONSIBLE MANAGEMENT EDUCATION

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OBJECTIVE

Across higher education, and especially in business schools, there is growing recognition that future managers need to learn how to balance organisational growth with social and environmental responsibility. The demand for this balance is sharpened by the expectations of Responsible Management Education (RME) and the UN Sustainable Development Goals (SDGs), both of which call for graduates who can combine technical expertise with ethical and sustainability awareness (United Nations, 2015; Rasche et al., 2017). While the importance of these goals is well established, there is less clarity on how best to help students experience and understand the trade-offs involved in putting them into practice. This study set out to examine how postgraduate students in a capstone module responded to those pressures when working with a computer-based simulation. The central aim was to explore whether, and how, students could bring together business growth and sustainability when they had to make repeated, practical decisions in a simulated marketplace. We were also interested in whether the reflections produced alongside the simulation showed signs of ethical reasoning, systems thinking, and a deeper awareness of the SDGs (Wiek et al., 2011). By combining quantitative outcomes

from the simulation with students' written accounts of their strategies, the study offers insights into how experiential methods can contribute to RME.

METHODOLOGY

The project was carried out at the University of Limerick (Ireland) as part of a postgraduate capstone business analytics simulation module. A total of 48 students took part, divided into 12 teams. Over seven weeks they managed a virtual company via SimVenture Evolution, a simulation platform that allows participants to make decisions across the main functional areas of a firm, including finance, HR, operations, marketing and product development. Each round of play represented a year in the life of the company, meaning students simulated a decade of business activity by the end of the exercise. The simulation tracked standard financial indicators such as sales, profit, efficiency and company value. Alongside these, it also generated sustainability-related measures that could be linked to SDGs such as climate action, decent work and innovation. These quantitative results provided a baseline for comparing performance across the 12 teams. In addition, students were required to produce group reflections at the end of the exercise. These were structured around prompts that asked them to consider their approach to growth, their use of sustainability strategies, and the ethical challenges they faced. Eight of the 12 teams consented to have their reflections included in this research, providing a rich qualitative dataset to complement the numbers. The analysis therefore combined descriptive statistics from the simulation with thematic coding of the reflections. This approach allowed us to see not just how the teams performed, but also how they interpreted their decisions and made sense of the dilemmas encountered (Chernikova et al., 2020; Costin et al., 2024). Ethical clearance was granted by the university, and all participants gave informed consent.

RESULTS AND DISCUSSION

The simulation revealed clear differences in team performance. Some groups were able to combine strong profits with high sustainability ratings, while others fell short in both. Efficiency tended to be high across the board, but efficiency alone did not guarantee profitability or long-term success.

One of the standout teams, referred to here as Team 1, managed to achieve the highest company value, strong profits, and excellent sustainability scores. Their approach was to embed sustainability from the start, treating it as part of their core business model rather than an optional extra. In their reflections, they argued that focusing on fair work practices, environmental efficiency and responsible sourcing actually helped to secure financial performance rather than undermining it. This team's experience suggests that an early and integrated commitment to sustainability can support, rather than hinder, growth.

Other groups took a different approach. Team 5, for example, delayed investment in sustainability measures until they had reached a level of financial stability. In their reflection, they acknowledged that they saw sustainability as "too expensive" at the

outset, only shifting priorities once profits improved. This reactive stance led to weaker overall outcomes and highlights a tension often reported in practice: whether managers can afford to prioritise responsibility when survival itself is at stake.

Across the reflections, students repeatedly described facing ethical dilemmas. Some involved decisions about employee pay and job security during difficult financial periods, linking directly to SDG 8 on decent work. Others centred on innovation choices, such as whether to invest in more sustainable technologies (SDG 9). Responsible consumption and production (SDG 12) was raised in discussions about sourcing and waste reduction, while climate action (SDG 13) appeared in debates over costly environmental initiatives. These accounts demonstrate that students were not just playing a game mechanically, but actively grappling with the kinds of trade-offs that real managers face.

Not all sustainability efforts were authentic. Several groups admitted that they chose certain initiatives because they improved their scores rather than because they genuinely believed in them. The terms “greenwashing” and “bluewashing” were even used by some students to describe their own behaviour. This frank admission indicates awareness of the difference between symbolic gestures and substantive change, but also underlines the risk that performative sustainability can become normalised without careful guidance (Rasche et al., 2017).

A recurring theme was the role of efficiency. Many students argued that operational efficiency freed up the resources needed to make sustainable choices. In this sense, efficiency acted as a lever that enabled responsibility, rather than being an end in itself. This aligns with arguments in sustainability research that efficiency gains can support broader environmental and social goals when applied with intent.

The reflective process itself proved crucial. Students repeatedly said that writing about their decisions made them think more carefully about what they had done and why. Several admitted that they had underestimated the complexity of managing growth and sustainability together. Others said that reflecting made them more aware of their values and priorities as managers. In this way, the reflections helped to convert the simulation from a technical exercise into a deeper learning experience, echoing the principles of experiential learning outlined by Kolb (2015).

Taken together, the results show that simulations can create meaningful opportunities for students to engage with responsible management issues. They also reveal the limits: without explicit guidance, students sometimes failed to distinguish between authentic and performative action, or saw sustainability as a cost to be delayed rather than a value to be embedded.

CONCLUSION

The study provides evidence that simulation-based learning, when paired with structured reflection, can make a significant contribution to Responsible Management Education. The exercise gave students the chance to experience, in a low-stakes environment, the kinds of dilemmas and trade-offs that define management practice. Teams that built sustainability into their strategy early showed that growth and responsibility can be mutually reinforcing. Others highlighted the difficulty of maintaining this balance under pressure.

The findings suggest that simulations are most effective when combined with explicit opportunities for reflection and discussion. It was in their reflective writing that students questioned assumptions, admitted to tensions, and began to articulate their managerial identities. Without this element, the learning might have remained at the level of gameplay. With it, students engaged more deeply with the ethical and systemic dimensions of business.

Overall, the project reinforces the case for experiential methods in business education (Chernikova et al., 2020; Wiek et al., 2011). It also points to the importance of teaching students to spot the difference between symbolic and genuine sustainability. By working through such issues in a safe and supportive environment, students can begin to develop the skills and awareness needed to manage responsibly in practice.

Keywords: *Responsible Management Education, Business Simulation, Games-Based Learning, RMERC*

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Regenerative Education, Inclusion, and Social Impact

Tracks:

- *Alternative Paths and Models for Socio-Economic Development*
- *Prosperity and Regeneration: Expanding the Conversation around Poverty Alleviation*
- *Unexplored Frontiers in Organizational Sciences*
- *Responsible (Response-able) Management Education at the Historic Turn the World Is Facing: Voices from Different Regional, Historic and Cultural Perspectives*
- *From Extraction to Regeneration – Integrating Indigenous Knowledge into Responsible Management Education*

ALTERNATIVE PATHS AND MODELS FOR SOCIO-ECONOMIC DEVELOPMENT

Track chairs

Titular Professor Raymond Saner
University of Basel, Switzerland

Professor Lichia Yiu
University of Basel, Switzerland
President of CSEND, Geneva, Switzerland

Track description

Implementing the 2030 Agenda through its 17 development goals requires adequate finances, technical knowledge, robust institutional infrastructure, and political will to bring this broad and much-needed endeavor to a successful end by 2030.
This track welcomes contributions by scholars and practitioners who can help us explore alternative economic futures for instance of the following strands of socio-economic development

Non-Monetary Incentives Cultivate Sustainable-Responsible Stakeholders & Organisational Transformation
Zhuoran Du

IDENTITY-WORK AS INCENTIVE DESIGN: SUSTAINING PURPOSE AND PERFORMANCE IN MISSION-DRIVEN FIRMS

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STUDY BACKGROUND AND PURPOSE

Organisations are increasingly seeking to move "purpose and sustainability" from the periphery to the core of their strategy and day-to-day operations. Yet, doing so at scale is challenging as classic pay-for-performance and process controls often fail to elicit the discretionary, prosocial, and learning behaviours these transformations require. Recent economics shows that social identity meaningfully shapes labour supply and sorting (Atkin, Colson-Sihra, & Shayo, 2021; Lane, 2024; Oh, 2023) and that beliefs about "fitting the bar" alter who even applies for mission-relevant jobs (Coffman, Collis, & Kulkarni, 2024). Complementary management research connects purpose, identification, and green behaviours (Fishbach & Woolley, 2022; Katz, Rauvola, Rudolph, & Zacher, 2022; Zacher, Rudolph, & Katz, 2023) but also cautions that "too much" identification can backfire (Caprar, Walker, & Ashforth, 2022). We synthesise these insights to argue that identity-work—the deliberate design of selection, socialisation, and ongoing stakeholder engagement that aligns personal and organisational identities—is a *first-order incentive instrument*, not merely "culture."

RESULTS AND RECOMMENDATIONS

We conceptualise identity-work as a system comprising:

1. **Selection/Recruitment** that surfaces mission-congruent applicants and reduces self-screening by underrepresented groups;
2. **Socialisation/Work Design** that preserves intrinsic motives (autonomy, competence, relatedness) while minimising crowding-out; and
3. **Stakeholder Engagement** that keeps purpose salient and credible in everyday trade-offs.

We model an agent i with Mdimensional type $\Theta^i = \{\theta_1^i, \dots, \theta_M^i\}$and an organisation, represented by the principal, with a mission vector Θ^P. Identity congruence $S = \sum_{m=1}^{M} s_m, s_m \in [0,1]$ (e.g., similarity of values) which follows the basic format of a cooperative game, raises the intrinsic return to effort e. The agent's utility is:

$$U^i = w + \sum_{m=1}^{M} a_m s_m e - \frac{1}{2}\gamma e^2 - \delta k$$

where t, a indexes extrinsic, intrinsic incentive power. The firm chooses (k, A), where $A = \{a_1, \dots, a_M\}$ is identity‑work investment that increases the distribution of s_m via recruitment/socialisation/training and raises the salience of purpose in tasks (Kujala, Sachs, Leinonen, Heikkinen, & Laude, 2022; van Bommel, Rasche, & Spicer, 2023). Output for principal , which is solely monetary incentivised as a business entity, is vp. Given a profit valuation function v and the probability of achieving the goal p. With the monitoring cost decreasing in s_m as mission‑congruent workers require less costly control.

Implications.

- **(H1)** Identity (intrinsic)–extrinsic substitution. Optimal extrinsic intensity $k^*(A)$is *decreasing* in intrinsic investment A: as A shifts the mass of s_m upward, the marginal value of high-power pay weakens (Fishbach & Woolley, 2022; Katz et al., 2022; Zacher et al., 2023).
- **(H2)** Selection and access. Identity-work that clarifies "the bar" and communicates inclusive mission fit increases qualified applications from underrepresented groups and reduces self-deterrence (Coffman et al., 2024; Asad, Banerjee, & Bhattacharya, 2023).
- **(H3)** Robustness and limits. Excessively strong within-group identification can generate blind spots and exclusion (Caprar et al., 2022). The firm's optimum balance is higher s_m (lower control costs, higher green/prosocial effort brings goodwill) against the risk of siloing or discrimination (Lane, 2024; Oh, 2023).
- **(H4)** Endogenous norms and persistence. Identity-work moves organisations between social equilibria by shifting norms and meanings around tasks (Acemoglu & Robinson, 2025). This predicts hysteresis: once a purpose-congruent equilibrium is established, it is resilient to small shocks.

- **(H5)** Sustainability outcomes. Identity-work raises employee green behaviour through green climate, credible CSR signals, and leadership that supports autonomy/competence; effects should resemble the meta-analytic pathways documented in Katz et al. (2022) and reviewed in Zacher et al. (2023).

Empirical strategy and guidance for future work.

- Recruitment/supply of applicants: AB tests of job ads manipulating mission salience, identity cues, and qualification clarity (Coffman et al., 2024; Delfino, 2024). Outcomes: applicant volume/quality by subgroup; posterior beliefs about self-fit.
- Socialisation/work design: Staggered rollout of autonomy supportive, purpose-linked job crafting; measure changes in e, monitoring costs, and discretionary green behaviours (Katz et al., 2022; Zacher et al., 2023).
- Stakeholder engagement: Field experiments that embed structured stakeholder dialogues into team routines; outcomes on prosocial effort and learning (Kujala et al., 2022; van Bommel et al., 2023).
- Identify Potential Caveats: Diagnostics of "dark side" mechanisms—ingroup favouritism, selective prosociality, and out-group discounting (Asad et al., 2023; Caprar et al., 2022; Lane, 2024).

CONCLUSION

Treating identity as incentive design reframes culture-building from "soft" HR activity to a hard lever that substitutes for costly monitoring and high-power pay while enabling purpose-aligned transformations. The framework reconciles strong evidence that identity affects labour choices (Atkin et al., 2021; Oh, 2023; Lane, 2024) with meta-analytic findings linking climate, leadership, and CSR to employee green behaviour (Katz et al., 2022; Zacher et al., 2023), and it surfaces guardrails from the dark-side literature (Caprar et al., 2022). For Responsible Management Education (RME) and PRME-aligned curricula, the model implies pedagogy and assessment should emphasise identity-work capabilities—designing recruitment signals, autonomy-supportive work, and stakeholder engagement—because these mechanisms shape both who joins and how they contribute (Kujala et al., 2022; see also sectoral evidence in van Bommel et al., 2023). Finally, the social-equilibria view (Acemoglu & Robinson, 2025) clarifies why purpose initiatives either stall or "lock in": identity-work changes the equilibrium mapping of meanings, incentives, and behaviours, not just policies on paper.

Keywords: *Non-monetary Incentives, Social Identity, Stakeholders, RMERC*

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PROSPERITY AND REGENERATION: EXPANDING THE CONVERSATION AROUND POVERTY ALLEVIATION

TRACK CHAIRS

Al Rosenbloom
Dominican University, USA

Milenko Gudić
PRME Anti-poverty Working Group

Track description

This track's aim is to explore new research strategies and innovative learning approaches that reimagine the relationship between global and local efforts to alleviate poverty in light of new frameworks for conceptualizing sustainability, such as thriving and regeneration. This track encourages conceptual or empirical research papers, abstracts, extended abstracts, along with works in progress and/or proposals for research designs that challenge established frameworks about poverty alleviation and which have implications for emerging sustainability frameworks, such as thriving and regeneration. Also appropriate for this track are pedagogical papers and case studies that discuss transformative learning methods, such as new uses of multi-/cross-disciplinary faculty teams, revolutionary curricular/program/course change strategies, or breakthrough, purpose-driven engagements with stakeholders as responsible management eco-system learning partners, that result in changes in student learning about poverty alleviation through connections to prosperity, thriving, regeneration and/or responsible leadership. This track is designed for maximum interaction, discussion and mutual learning.

The student's voice in seven essay's competition on poverty as the MDGs and SDGs (2013-2020)
Anastasiya Marcheva

Putting the "E" Back in Poverty Education: Empathy
Al Rosenbloom

THE STUDENT'S VOICE IN SEVEN ESSAY COMPETITIONS ON POVERTY, THE MDGS AND THE SDGS (2013-2020)

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STUDY BACKGROUND AND PURPOSE

This paper's purpose is to summarize seven student essay contests related to the broad aims of the Principles of Responsible Management Education (PRME). Further, this paper's premise is that this essay contest was an innovative, active learning activity that required student self-reflection, and that the overall value of any reflection is that it turns experience into knowledge.

APPROACH USED

This essay contest was unique in several ways: (1) It was global in scope. (2) It asked students to consider the local context in which they lived and how the essay topic applied to them. In other words, the essay contest was personal rather than theoretical or "academic". (3) It resulted in the publication of all essays. Students were then able to add the essay contest as an activity on their resumes. (4) The contest had its origins in SDG #1: No Poverty.

RESULTS AND RECOMMENDATIONS

Starting as a national student's essay competition only with students from Bulgarian universities, the essay contest became international in the next editions.

The first student essay competition "Fighting poverty – a challenge facing education in economics and management" was intended to integrate student learning with the realization of PRME (that started in 2013) and Goal 1: Eradicate extreme poverty & hunger of the MDGs. Students from four Bulgarian Universities submitted 31 essays. The initial success of this essay contest and student enthusiasm led to the essay competition's expansion globally.

The international student essay competition "Principles for responsible management education – a concept to be intertwined in economics, management and administration curricula" started in 2014. In all, 63 submissions with 103 authors from 9 institutions in 6 countries.

The third essay contest had 115 submissions from 23 universities from 14 countries was received in 2016 for the third competition. That year's topic was "Inclusive business – a tool for poverty reduction and social inclusion".

The competition in 2017, "My contribution to the realization of the UN Sustainable Development Goals by 2030," collected 228 essays, written by 242 bachelor and master degree students, PhD students and undergraduate program students from 33 universities

For the 5th international student essay competition 2018, the chosen topic was, "If I were a leader: Students' voice on advancing the Sustainable Development Goals." That year, 144 student essays, written by 221 from 25 universities in 17 countries were received.

In the 2019 competition, "Student experience and opportunities for engagement in multi-stakeholder partnerships to achieve sustainable development goals," students from 21 universities in 14 countries submitted 122 essays and 126 participants. The competition was supported by FRASMUS+ program.

The seventh international student essay competition 2020 "Youth Entrepreneurship – Status, Problems, Opportunities" attended 115 students studying for bachelor's and master's degrees at 15 universities located in 7 countries.

The students enrolled in the period 2013–2020 increased from 31 to 950, who studied at 54 universities located in 45 cities (of which 15 are capitals) in 26 countries on five continents.

As the number of students increased, so too did the essay contest scope, ultimately to include students studying in a different number of universities in: Africa (Egypt – 1, Morocco – 1, Senegal – 1); Asia (Armenia – 2, Azerbaijan – 4, Georgia – 1, Hong Kong – 1, India – 3, Kazakhstan – 1, Uzbekistan – 1; Tatarstan – 1); Europe (Belarus – 1, Bulgaria – 6, Germany – 1, Lithuania – 2, Moldova – 2, Montenegro – 1, Poland – 1, Romania – 1, Russian Federation – 7, Serbia – 1, Ukraine – 7); North America (The USA – 2); South America (Brasil – 3, Colombia – 2, Perú – 1).

As noted in the preceding list of countries, many of them have a high level of poverty, making SDG #1 especially relevant.

Essay Contest Insights

Foremost, writing essays is a challenge. It requires a certain level of theoretical preparation, relation to practice and expression of one's personal attitude. The contestants also invested efforts to learn from public sources, including from the Internet. Occasional failures to cite these sources indicate that students needed to be instructed on how to refer to the public materials used.

In terms of educational impact, the survey results have shown that participating students are aware that the world needs leaders who are capable of leading their organizations in economically sound, socially responsible and environmentally friendly way.

The diversity and quality of the submitted essays confirmed that young students have knowledge of the most recent and relevant literature in a number of related fields. They have learned about the frameworks and tools that are needed for business and management practices to be sustainable and responsible. And most importantly, they demonstrated that they have a great potential for offering new, innovative and creative solutions for sustainable businesses to effectively address a number of complex and inter-related issues such as poverty alleviation, human rights, labour, environmental questions, anti-corruption and ethical businesses, gender equality, etc.

The competition brought together students from different fields in a research network. The countries from which the essays were received have different economic, social, cultural and ecological profiles. This emphasizes the interpretation of the contribution of each author to the realization of the Sustainable Development Goals or the dream of "The World in Which We Want to Live in 2030".

Also, because the essays were written in five languages – English, Spanish, Bulgarian, Russian and Serbian all the – authors had to think and write in their mother language, while also bringing in some specific expressions and language culture.

In terms of pedagogy, the essays helped identify areas where new educational approaches and practices could help by developing new knowledge and understanding of the problems, and incorporating the respective Sustainable Development Goals into the curricula.

Yet the contest identified as well possible areas for helping students on sustainability and SDGs related topics:

These topics could be covered in the taught courses more broadly and deeply; a more direct link between education and practical training is needed; students need help in

developing their research and scientific networks; their scientific creativity should be encouraged and facilitated, including through a more structured and focused mentoring and the establishment of new forms of partnership between youth, universities and business, governmental and non-governmental organizations. In this respect, applying the principles of responsible education laid down in the UN Global Compact PRME initiative has a potential of being a way forward.

CONCLUSION

Overall, this international essay competition provided important learning for everyone involved: participants, their teachers, institutions, as well as the organizers of the project. Other stakeholders, including businesses could also benefit, since a more intensive dialogue, collaboration and partnerships between the educational and business sectors have been consistently called upon.

Keywords: Sustainable Development Goals (SDGs), poverty, poverty reduction, student essay competition

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PUTTING THE "E" BACK IN POVERTY EDUCATION: EMPATHY

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STUDY BACKGROUND AND PURPOSE

This paper's purpose is to highlight the need to develop empathy in students as they engage the issue of poverty alleviation and increasing inequality within local communities and society. It takes as its starting point empirical research on global management faculty and students that SDG 1: No Poverty is one of the least discussed SDGs in management education.

Paper goals are to

- Summarize a framework for understanding how to engage students further with the issues of poverty and rising inequality;
- Explain why it is important to develop empathy in students; and
- Illustrate three pedagogical tools that can help management educators and students develop empathy for the poor.

APPROACH USED

This case study uses as its "primary data" the author's experiences teaching undergraduate and post-graduate courses in marketing and international business as well as presenting a focused, three-hour course on poverty alleviation to PRME Global Students.

Empirical Research

Findings from two global surveys of management faculty related to the issue of poverty in business education consistently found that while management educators affirmed the legitimacy of poverty as an important management education issue and that when faculty were asked to rank the importance of all 17 SDGs, poverty was ranked second from the bottom (number 15 out of 17 (Gudić, Parkes, & Rosenbloom, 2012; Rosenbloom, Gudić, Parkes, & Kronback, 2017). Similarly, Mason & Rosenbloom (2023) reported that when global business students were asked to rank not only how much time in the current curriculum they spent discussing poverty, but also how much time they ideally would like to have discussing the topic, results were similar to the findings from management faculty: Students ranked poverty second from the bottom of all the SDGs.

From the student perspective, students can view management education in completely instrumental terms: It is merely a means to an end (a job), so that topics that deviate from career preparation are superfluous (Dart, 2008). Students can also feel deeply uncomfortable with poverty discussions because they highlight a universal truth: There is inequality in every country and city. Lastly, students do not see themselves as being responsible for alleviating poverty. As Mason and Rosenbloom (2018) found, students see government, civil society and non-profit organizations as having this responsibility.

Yet the gap between those that are prospering and those that are not significant. World Bank data indicate that one out of 10 people in the world are considered to be extremely poor (using the latest poverty line figure of $3.00 USD/day); and extreme poverty rates are still the highest in sub-Saharan Africa with the largest concentrations of extreme poverty in the Eastern and Southern subregions (Lønborg et al., 2025).

Responsible Management Education and Poverty

Responsible management education (RME) uniquely captures the evolving understanding of the relationship between business, society and the natural environment along with the responsibilities that businesses must have for creating an equitable, sustainable world (Malarski & Berte, 2023). Supporting RME's fundamental tenants is the increased importance of firm purpose and of being a NetPositive company (Polman & Winston, 2021).

Polman and Winston (2021) challenge every business with a singular question: Is the business one leads or manages one that generates its profits because it is solving the world's problems or rather is it creating or contributing to them? In other words, is the business actively making the world a better place because this specific business is in it? This practitioner/CEO-perspective of leading a NetPositive company is complemented by the scholarship on the need for businesses to address and solve "grand challenges." Poverty eradication seems to check all of these boxes. As Paul Polman has said, "There can be no business case for poverty" (Matsangou, n.d.).

Head-Heart-Hands Model

Sipos, Battisti, and Grimm (2008) provide a three-component framework for developing in-depth student understanding about sustainability. They state that learning pedagogies that engage head (a cognitive domain), hands (a psychomotor domain) and hearts (an affective domain) are the strongest for facilitating "profound changes in knowledge, skills and attitudes related to enhancing ecological, social and economic justice [in students]" (Sipos, Battisti, & Grimm, 2008, p. 69). Sipos, Battisti, and Grimm (2008) suggest that head-heart-hand form a "triad of engagement" (p. 73) that represents "Transformative Sustainability Learning" (TSL).

TSL is a robust approach for thinking about learning goals, course design and even curricula. TSL supports three fundamental RME learning pedagogies: Active learning, problem-based learning, and service learning (Ortiz & Huber-Heim, 2017). Although there are exceptions (Wu & Martin, 2018), generally, service, problem-based and active learning stress head (cognitive domain) and hand (psychomotor domain) – and they do this very well. If students' affective domain is engaged, it is tangential to issues of cognition (mainly course content). This paper contends that missing from most poverty-focused learning is what TSL terms "the heart" (the affective domain). More precisely, what is missing is empathy.

Empathy

Davis (1983) identified empathy's cognitive as "perspective-taking": "the tendency to spontaneously adopt the psychological point of view of others" (p. 114). Hoffman (2000), however, defined empathy as "the involvement of psychological processes that make a person have feelings that are more congruent with another's situation than with [their] own situation" (p. 91). Hoffman's definition is salient here.

Interestingly, there is a nascent literature on empathy in management education (Bertella, 2025; Bontrager, Marinan, & Brown, 2023; Marathe et al., 2020). As Clohesy (2013) states, empathy is "a necessary condition for justice, democracy and ethics" (p.1) – each element of which are congruent with the perspective and goals of RME as well as the values that shape a multidimensional understanding of poverty (Sen, 1999).

RESULTS AND RECOMMENDATIONS

Three Pedagogies for Developing Empathy

Spent: An Online Poverty Simulation

SPENT is a free, online simulation that asks players to make decisions related to poverty and homelessness (https://playspent.org/). SPENT is based on the real-life experiences of individuals. As Smith et al. (2016) state, "Simulations are different from games in that they

involve role playing in a lifelike environment to experience the environment" (p. 2). That is, a simulation like SPENT is meant to develop empathy.

SPENT begins with players finding themselves having no job, no apartment, no real savings and only $1,000USD in cash. Players are first asked to make decisions about job choice, health insurance and housing. Players often have three choices, each with different benefits, constraints and costs. Each "decision" occurs on one day in the month, and the simulation's goal is to make it through a "month" (a round of 31 decisions) without running out of money.

All decisions involve trade-offs. For example, in making housing and job decisions, SPENT notes "You chose to live farther away from your job, so your rent is lower. But your gas costs are higher." Players also face this situation: "Your child has been invited to a birthday party. They need to bring a present." Do you buy present for $10, send your child to the party but without a present, or keep your child from the party? This decision is on Day 12 of the simulation, so depending on earlier decisions, you may have less than $400 cash on hand for the rest of the month. As this latter decision suggests, decisions involve feelings, and this is where empathy resides. Anecdotally, this author has had students in the PRME Global Ambassadors Program play SPENT. Feedback confirmed that students' empathy was increased as they keep making decisions.

Voices of the Poor

Voices of the Poor is a three-volume set, published by the World Bank, about what it is like to be poor. Volumes One: *Can Anyone Hear Us*? (Narayan-Parker & Patel, 2000) and Volume Two: *Crying Out for Change* (Narayan, Chambers, Shah, & Petesch, 2000) both describe structural causes of poverty. Each chapter in both volumes has short quotations and vignettes from individuals living in poverty related to each structural cause.

Volume Three, *From Many Lands*, however, is the main pedagogical tool for developing student empathy (Narayan & Petesch, 2002). *From Many Lands* focuses on the diversity of poverty in 14 countries around the world. Each country chapter begins with a brief life story that highlights the common concerns raised by poor women and men in that specific country. Each chapter further contextualizes the location though detailed descriptions of place and context. Published before the explosive growth of the Internet and the profusion of online videos, *From Many Lands* captures the lived experience of persons in poverty in print. Through reading and literally hearing the voices of the poor in one's mind students begin to develop empathy.

Subsistence Marketplaces: A-Day-in-the-Life Videos

Madhu Viswanathan has single handedly created the field of subsistence marketplaces (Viswanathan & Sridharan, 2009). Subsistence marketplaces is a bottom-up approach, which begins with the consumer living in subsistence and in so doing creates a rich picture

of "individual life circumstances at the micro level providing understanding of what people in subsistence strive to sustain" (Gau & Viswanathan, 2018, p. 434).

To support learning about Subsistence Marketplaces, there is a free, online Subsistence Marketplaces Hub (https://www.subsistencemarketplaces.org/education.html). Within the Hub, there are 28 videos titled, *Day in the Life*, spread across Vimeo and YouTube platforms. These videos form the core pedagogy for developing empathy about real people living in subsistence. Faculty can begin with the "Day in the Life of a Rural Homemaker." This video vividly brings viewers into the daily routine of a subsistence family. A beginning discussion prompt can be: What were your gut feelings and observations after you've watched the video? After discussing this video, other videos can be shown including those of the lived experience of street vendor in Southern India, a woman farmer in Northern India, a subsistence entrepreneur in Argentina, and a subsistence marketplace in Tanzania. As with *Voices of the Poor*, the learning goal is for students to connect emotionally with the visual, aural and contextual environment of those living in subsistence.

CONCLUSION

The premise of this paper is that despite individual faculty efforts, both management educators and students ranked SDG1: No Poverty as second to the bottom of all 17 SDGs that is given time in their respective programs of study. Central to this paper is this: What can be done to engage students more completely with the poor? Using Sipos, Battisti, and Grimm's (2008) Transformative Sustainability Learning (TSL) model, the paper proposed a reason: That of TSL's three components, (head-heart-hand), "heart" or an emotional, empathic connection to poor individuals might be missing in many management education classrooms.

To help create greater empathy in students, three pedagogies were suggested, each of which is easy to integrate into class and each of which attempts to "pierce the bubble" (Rosenbloom & Cortes, 2008) that can cocoon students from the realities of individuals who live in poverty. The goal of all three pedagogies is, as Banerjee et al. (2011) state, "to abandon the habit of reducing the poor to cartoon characters and take the time to really understand their lives, in all their complexity and richness" (p. 9). By developing empathy for the poor, there is hope that when management educators research the issue of poverty again in management curricula, time spent on this issue and student sentiment about its importance will have increased.

Keywords: *poverty, empathy, case examples, pedagogy*

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UNEXPLORED FRONTIERS IN ORGANIZATIONAL SCIENCES: INTEGRATING RESPONSIBLE MANAGEMENT EDUCATION AND REGENERATION FOR A SUSTAINABLE FUTURE

TRACK CHAIRS

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Track description

The field of organizational sciences offers a comprehensive, multidisciplinary and interdisciplinary foundation for understanding how organizations operate, evolve, and interact with their environments. It encompasses critical areas such as leadership and management practices, organizational culture, change and innovation management, decision-making, team dynamics, organizational learning, information systems, etc., all of which contribute to the efficiency, adaptability, and long-term success of organizations. These domains are essential for preparing students and practitioners with the knowledge necessary to navigate and drive organizational transformation within the context of responsible leadership and regenerative sustainability.
This track is oriented towards broad organizational sciences research integrating responsible management education and regenerative sustainability, emphasizing empirical approach that advances theoretical and practical insights into sustainable and ethical business practices.

BLOCKCHAIN TECHNOLOGY FOR ESG-ORIENTED SUPPLY CHAIN TRANSFORMATION: A REVIEW-BASED FRAMEWORK FOR TRANSPARENCY, GOVERNANCE, AND SMART LOGISTICS

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STUDY BACKGROUND AND PURPOSE

Environmental, Social, Governance (ESG) regulations have been requiring new practices and high standards for sustainable business in many companies, mostly in developed countries. ESG reporting has been imposed as mandatory for medium and large companies across EU and USA, while on the other hand, it has become a matter of prestige in small ones. A specific challenge in developing sustainable business and ESG reporting is related to the Scope 3, which refers to the value chain decarbonization practices. Monitoring ESG practices in supplier networks is challenging, especially in global value chains. One approach to managing ESG risk and compliance across network of suppliers is through intermediary platforms, such as EcoVadis. The other approach assumes the

application of blockchain technology, which provides an environment for creating trustworthy networks without intermediaries.

This paper examines the specific possibilities of using blockchain technologies for tracking the ESG-related data in supply chains. The goal is to propose a conceptual framework that enables ESG transformation in supply chain contexts and efficient due diligence supported by blockchain.

APPROACH USED

Companies in various sectors, such as manufacturing, logistics, food, and automotive, have already been exploring the potential of blockchain technology for enhancing traceability, improving trust, and performing due diligence for ESG metrics (Anil Varma et al., 2024; Leogrande, 2024; Lohmer et al., 2022; Mohamed et al., 2023; Shekarian et al., 2022).

For example, Shekarian et al. (2022) claim that ESG-based supply chain strategies depend on real-time data, traceability, and transparency. Lohmer et al. (2022) claim that blockchain enhances operations and supply chain management by enabling traceability, immutability, and transaction authentication. Further, the functionalities provided by blockchain can be enhanced by the integration of IoT systems, which enable collecting ESG-relevant data, mostly for the environmental component (Mohamed et al. 2023; Chauhan et al., 2023). Storing this data to the blockchain allows for real-time transparency and audit (Barykin et al. 2023). Varma et al. (2024) have provided a short review of blockchain technology aspects in the context of sustainable supply chains, through multiple case studies. Finally, Leogrande (2024) considers how blockchain can support ESG reporting in smart logistics.

However, some critics appear in literature. Bernards et al. (2024) challenge the normative assumptions behind blockchain in sustainability. They warn that, far from clarifying power relations, it often obscures them and strengthens dominant actors' control over transparency. Their concept of the "veil of transparency" describes how blockchain can become a mere facade of openness without delivering real accountability or inclusive governance. Furthermore, the electricity consumption of blockchain networks is contradictory to the requirement of responsible energy consumption.

CONCEPTUAL FRAMEWORK

Drawing on the reviewed literature, we propose a structured, three-pillar framework for integrating blockchain into ESG-driven supply chain management (see Figure 1):

- **Traceability and Ethical Compliance**: Blockchain's immutability and transparency provide secure tracking of raw materials, supplier practices, labor conditions, and environmental outputs (Varma et al., 2024; Lohmer et al., 2022; Mohamed et al., 2023; Shekarian et al., 2022). For instance, Mohamed et al. (2023) find that blockchain adoption significantly enhances environmental supply chain

performance through improved customer integration and green information sharing.

- **Decentralized ESG Governance**: Smart contracts automate ESG compliance triggers such as carbon thresholds, fair wage guarantees, and anti-fraud mechanisms (Bernards et al., 2024; Leogrande, 2024; Lohmer et al., 2022). Leogrande (2024) demonstrates how logistics firms can implement digital scorecards on blockchain systems, enabling real-time ESG verification without manual intervention.
- **Digital Infrastructure for ESG Analytics**: Integrating blockchain with IoT and AI technologies enables companies and public agencies to collect, process, and visualize ESG data. Barykin et al. (2023) show how digital twins and blockchain can be combined in smart city logistics to optimize ESG resource allocation. Qian et al. (2023) similarly argue that digital infrastructure is essential for building closed-loop supply chains that adhere to circular economy principles.

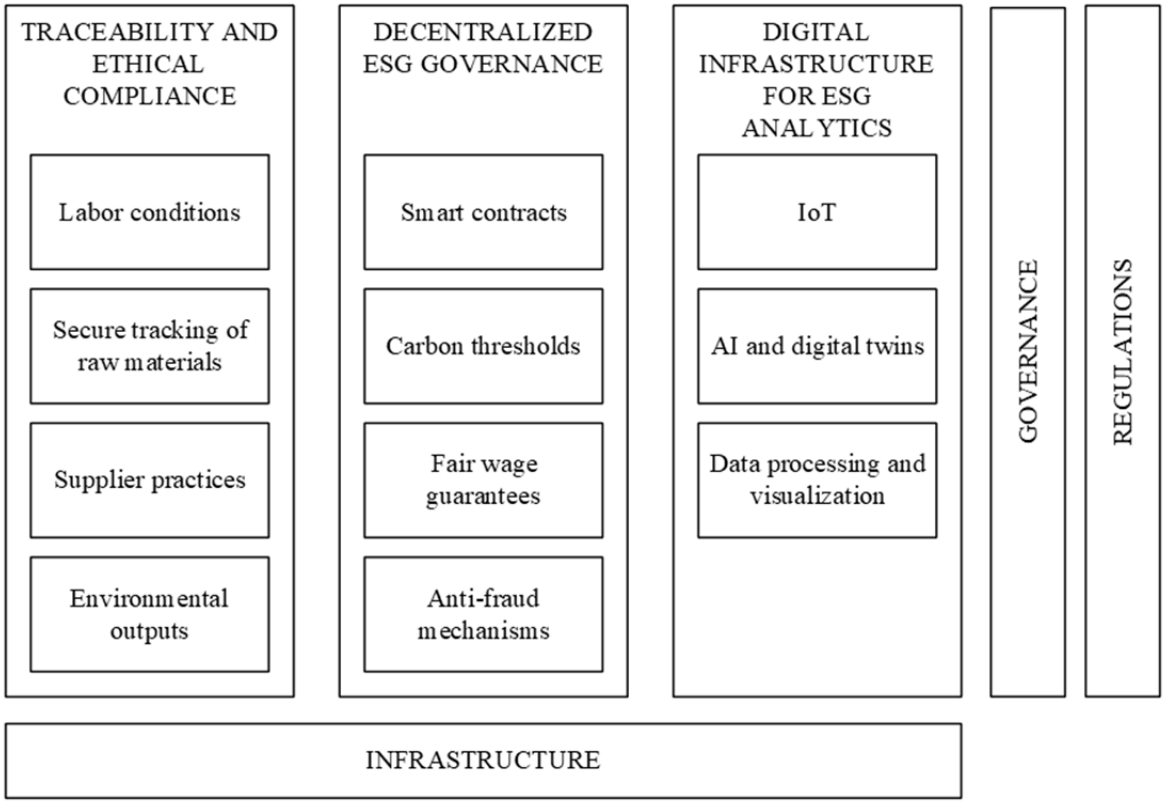

Figure 3: Proposed Framework

This framework is sector-agnostic, offering applicability to automotive supply chains, urban freight systems, and consumer goods networks, particularly where regulatory ESG pressure and public scrutiny are high.

For example, in a fair-trade cocoa cooperative, each batch of raw beans is recorded on a blockchain ledger, capturing supplier practices, labor-condition certifications, and

environmental-output metrics to guarantee immutable traceability and ethical compliance. IoT sensors can be used for collecting environmental data, CO2 emissions, etc. Smart contracts can be developed to signal or even block shipments that exceed predefined limits. Furthermore, integration with information systems of relevant stakeholders can be used to validate fair-wage guarantees. Information stored in the blockchain can be used to automate the process of supplier validation, so suppliers that do not conform to ESG regulations can be refused in the procurement processes.

RESULTS AND RECOMMENDATIONS

The literature analysis shows that blockchain technologies have the potential to be adequately applied in the ESG context. The functions of transparency and traceability can improve and automate the process of selection of ESG-compliant suppliers, as well as facilitate third-party audits (Leogrande, 2024; Lohmer et al., 2022; Mohamed et al., 2023). However, the problems generally associated with blockchain technology can be applied in this context as well. Blockchain implementations may lead to replicating existing power hierarchies, if not accompanied by participatory governance reforms. Bernards et al. (2024) In addition, implementing blockchain solutions can be costly, especially for small companies, which again, contrasts with the ESG principles of inclusion and equal opportunities. This dual perspective is essential in evaluating the true contribution of blockchain to ESG performance. While technical capabilities are widely acknowledged, their success depends on institutional frameworks, stakeholder alignment, and contextual governance factors.

CONCLUSION

This article presents a literature-based conceptual framework for introducing blockchain technology in supply chains, with the goal of achieving automated ESG compliance. The proposed framework relies on nine recent peer-reviewed publications, in order to inspire further discussions on the suitability of this technology in various business contexts. Future research will be organized in several directions. Firstly, the proposed framework will be aligned with the relevant regulations and initiatives, mostly with ESRS and GRI standards (EFRAG, 2023; Global reporting initiative, 2023). Secondly, the detailed task-technology fit analysis will be conducted to fully evaluate the suitability of blockchain solutions for the ESG-related purposes. Then, a prototype of the solution needs to be developed and tested, in order to fully understand all the benefits and drawbacks. Finally, further investigation is needed to show how blockchain-based ESG systems can integrate with various governance models, throughout the network of stakeholders. Specific challenges are expected in companies from regions with lower digital readiness.

Keywords: *Blockchain; ESG; Sustainable Supply Chain; Traceability; Smart Logistics*

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FROM CONNECTIVITY TO OPPORTUNITY: DRIVING TELCO BUSINESS TRANSFORMATION WITH IOT

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OBJECTIVE

During the past decades telco operators dominated in the world of information and communication technologies, mostly because of the infrastructure they have built over the years and deep technical expertise (Vaigandla, Bolla, & Karne, 2021). However, due to disruptive change in telco industry caused by rapid technological advancement, data traffic growth and reduction of traditional voice revenue, mobile operators nowadays are undergoing business transformation - from providing traditional connectivity services to developing novel, value-added services enabled by emerging technologies and new business models (Hosein & Pack, 2023, Mihailovic, Stosic, & Milutinovic, 2024). The internet of things (IoT) represents an opportunity for telco operators, firstly by exploiting infrastructure and their technical knowhow and secondly by expanding portfolio with IoT solutions (Banda, Mzyece, & Mekuria, 2022). The study aims to bridge theoretical perspectives with empirical evidence, in order to explore how telco operators can derive both technical and commercial value from IoT ecosystems, depending on end-user characteristics.

METHODOLOGY

This study was conducted in the multinational telecommunications organization based in Serbia, part of a larger international group that has 28 million customers around Europe. The research focused on three core domains related to IoT and mobile operators: (1) IoT connectivity, (2) IoT security, and (3) mobile operators as IoT solution providers. Each domain was analysed independently, with the overall research framework illustrated in Figure 1.

Figure 4: Research methodology

A literature review highlighted technological opportunities in IoT, with particular emphasis on how NB-IoT technology can impact energy efficiency and security (García-Martín & Torralba, 2022, Lukic et al., 2020, Schiller et al.,2022). Empirical measurements of device power consumption were conducted using the Otii Arc Pro tool, with the Release Assistance Indicator (RAI) feature enabled on both network and device side. Quantitative data on IoT devices, cybersecurity threats, and revenue growth were provided by the operator and complemented with public data. For the business perspective, in-depth interviews were conducted with key stakeholders involved in IoT solution design and sales, supported by internal documents and public materials.

Preliminary findings were presented to the company for validation, and secondary data were used to triangulate results, reducing bias and improving study reliability of the study.

RESULTS AND DISCUSSION

Through in-depth discussions with experts, the study has shown that the revenue generated from the IoT segment (which includes both IoT connectivity services and IoT solutions) has annual growth between 17% and 21% since 2020, which reflects the market demand and the strategic importance of IoT within the telecommunications business portfolio.

The findings have shown three key insights:

1. Reduction in IoT Device Power Consumption:
   The study demonstrated that IoT device power consumption can be substantially decreased by optimizing both network configurations and device settings. In particular, enabling the Release Assistance Indication (RAI) feature on the network and device sides significantly improved energy efficiency, extending the battery life of NB-IoT devices. These technical optimizations are crucial for large-scale IoT deployments where prolonged device autonomy and lifetime is very important.

2. Enhancement of IoT Network Security:
   Security remains a concern for operators in IoT ecosystems. The research identified strategies that operators can implement to improve network security, including real-time monitoring of threats, implementation of advanced encryption protocols, and integration of security features within IoT devices and gateways. Strengthening security not only protects infrastructure but also builds customer trust, which is vital for broader IoT adoption.

3. Result-oriented business model for IoT Solutions as market differentiator:
   From a business perspective, operators can increase the market visibility and commercial success of their IoT solutions by tailoring offerings to specific end-user needs and industry verticals. With result-oriented business model customers pay certain amount for the service they use for as long as they use the service. Operator is the owner of equipment, he is responsible for maintenance, system updates and improvements, repairs, and replacements (if needed) and he has to provide the desired outcome to customer for the duration of contract. With this model, operator maximizes the equipment usability, contributing to sustainability. As for customer, he benefits from using the well-maintained equipment for as long as he needs it, and when he no longer needs it, he has no concerns about the hardware, he just returns it back.

CONCLUSION

With reference to theory and with real-world examples this study identifies and categorizes strategic approaches mobile operators can adopt to strengthen position in the IoT ecosystem. The study has shown that operators, as the owners of well established, secure infrastructure and experts in the domain of network technologies can play a crucial role in supporting IoT solution development and maximizing the value derived from the technology.

While previous studies analysed mobile operators in the IoT ecosystem from either strongly technological (Savic et al., 2021) or business perspective (Mihailovic, Stosic, & Milutinovic, 2024), this research combines both technology and business strategies

operators can have in the IoT ecosystem, depending on who the users of the service are. The findings complement the literature regarding the NB-IoT technology and module energy consumption and IoT security, it also provides a detailed application of result-oriented business model. The study emphasizes how operators can transform technical competencies into commercially viable offerings.

Several managerial implications can be drawn for telco companies that want to improve and better structure their business in the field of IoT. Firstly, by emphasizing operator strengths in the technology domain, and secondly by presenting business model that could help them differentiate on the market.

The study provides practical insights for telco organizations aiming to define strategic direction, generate value, and gain advantage in the rapidly evolving IoT ecosystem.

Keywords: *Telco operators; NB-IoT; strategy; result-oriented solutions.*

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RESPONSIBLE (RESPONSE-ABLE) MANAGEMENT EDUCATION AT THE HISTORIC TURN THE WORLD IS FACING: Voices from Different Regional, Historic and Cultural Perspectives

TRACK CHAIR

Dr. Xuanwei Cao
International Business School Suzhou,
Xi'an Jiaotong-Liverpool University, China

Track description

Critiques on "the end of history" inspire scholars to reimagine management education (Starkey & Tempest, 2025) which has for decades lost their way (Pfeffer & Fong, 2002; Bennis & O'Toole, 2005). In a fragmenting world in the age of polycrisis (WEF, 2023, 2024), researchers and practitioners of management education must dare to engage in "the historic turn" to reflectively think and explore how to address twenty-first–century polycrisis, as "humanity's self-inflicted crisis" (Korten, 2021), caused by the hegemonic neoliberal ideology of the faltering capitalism. We have witnessed the failure in our collective capacity to learn (from history), the future of humanity depends on how we "Learning new ways of becoming human" (The Club of Rome, 2021). It is in the emergence of "redefining", "rethinking", "reimagining", and "re-forming" capitalism, we invite scholars and practitioners from different regions and historic backgrounds to voice their understanding, research, and practices on building and developing responsible and response-able management and management education to answer urgent and important questions with "new ways" grounded in their respective indigenous cultures.

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Rising Digital Inequalities in "Slowbalization" Context as the Catalyst for Rethinking Approaches to the Global Economic Order and Responsible Management.
Ivan Prostakov

RISING DIGITAL INEQUALITIES IN "SLOWBALIZATION" CONTEXT AS THE CATALYST FOR RETHINKING APPROACHES TO THE GLOBAL ECONOMIC ORDER AND RESPONSIBLE MANAGEMENT

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STUDY BACKGROUND AND PURPOSE

The IMF used the term "slowbalization" to characterize one of the "historic turn" phenomenon of our time. It alludes to the present globalization plateau that we have been experiencing since 2008–2009 (IMF 2023). There is no denying that globalization has improved living standards in many countries, as seen by the more than a billion people who have been lifted out of extreme poverty in recent decades. Nevertheless, global trade has never been truly equitable. The admission of developing countries to the markets of advanced economies has historically been contingent upon requirements to open domestic markets and cement the monopoly of developed nations over high technologies. As a result:

- global income disparities measured by the Gini Index were almost the same as those of the early 20th century in the early 2000s (World Inequality Report 2022).
- disparities within countries are currently far larger than the glaring differences between them due to several variables.

- several new challenges that are not quantified by conventional methods, like the Gini Index, may be addressed by the tremendous increase in the race to develop new technologies that we have witnessed in both developed and emerging economies over the last 15 to 20 years.

The influence of modern technological advancement is contradictory, and the advent of digital has increased inequality even in developed countries (Acemoglu, Johnson 2023). The issue of inequality, both inside and between nations, in developed and emerging economies, continues to be one of the major worldwide concerns in the digital age, regardless of whether the proliferation of digital technologies and AI results in the creation of a "new poor" and a "new wealthy class."

APPROACH USED

Reviews and meta-analyses of statistical data and thematic reports published by national and international organizations and research institutions, as well as research literature on social and economic inequality, the opportunities and risks of technological advancement and digitization, and how businesses and governments are responding to the challenges of a changing global landscape, are all part of the study approach.

RESULTS AND RECOMMENDATIONS

A survey of Russian business published in June 2025 as a part of the Report, prepared by Russian Union of Industrialists and Entrepreneurs and the Institute of Economic Forecasting of the Russian Academy of Sciences, presents Russian enterprises' perspectives on how global problems and positive trends affect their operations. The impact of decline in effectiveness of international institutions, expansion of restrictions in markets of goods, services and technologies, growing economic inequalities are assessed as “Strong” and “Very Strong” by more than 50% of Russian enterprises.
Fairer resource allocation, expanded investment in education, and stronger international cooperation will all be necessary. The shift in global economic power toward developing countries creates an opportunity to build a new system of international economic institutions and more equitable global development frameworks.

CONCLUSION

We are embracing the new paradigm of globalization in which AI should advance the global economy as a general-purpose technology (GPT). It is yet unclear if this new paradigm and artificial intelligence will help create a more just world order. We need to address these issues to our students in order to advance management education and responsible responsive management.

Keywords: *digital inequality, globalization, responsible management, abstract, conference, manuscript, RMERC*

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FROM EXTRACTION TO REGENERATION – INTEGRATING INDIGENOUS KNOWLEDGE INTO RESPONSIBLE MANAGEMENT EDUCATION

TRACK CHAIR

Prof. Florencia Librizzi
Fordham University, Gabelli School of Business and Earth Insight

Track description

This track addresses the urgent need to shift management education from an extractive paradigm—characterized by unequal power dynamics, exploitation of resources and people, and environmental degradation—toward a regenerative one. As an example, given the risks posed by fossil fuel extraction—currently threatening 518 Key Biodiversity Areas (KBAs), covering 18% of the Pantropics, impacting ecosystems, human rights, and climate stability—the necessity for transformative educational approaches is undeniable. The track will explore Indigenous Peoples' knowledge, traditional ecological wisdom, and holistic practices as essential components of responsible business strategies. Discussions will center on integrating Indigenous teachings about sustainability, equitable stewardship, leadership, and regenerative resource management into curricula. This integration aims to develop leaders equipped with a regenerative mindset, capable of protecting ecosystems, respecting cultural heritage, and addressing systemic inequities. The ultimate goal is to fundamentally realign business education with regenerative values, empowering future managers to act as stewards who enhance rather than exploit our shared world.

Pulling Down the Fortress: Reviving Biocultural Conservation and Reimagining Responsible Management Education Through Community-Led Conservation Models in Cameroon
Harrison Nnoko, M. Florencia Librizzi

From Extraction to Regeneration: Reframing Responsible Management and Business Education Through Indigenous Principles and the Brazzaville Declaration
Juan Carlos Jintiach, M. Florencia Librizzi

12th Responsible Management Education Research Conference

PULLING DOWN THE FORTRESS: REVIVING BIOCULTURAL CONSERVATION AND REIMAGINING RESPONSIBLE MANAGEMENT EDUCATION THROUGH COMMUNITY-LED CONSERVATION MODELS IN CAMEROON

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STUDY BACKGROUND AND PURPOSE

Conservation, long considered the domain of science and policy, is equally a question of ethics, governance, and management. This paper examines how dominant conservation paradigms, particularly Fortress Conservation, a model based on exclusion, militarization, and external authority, mirror the broader extractive logic prevalent in mainstream business and management. These approaches "protect" biodiversity by removing the very communities who have long stewarded the land, often reinforcing colonial power structures under the guise of environmentalism. They echo management systems that privilege efficiency, control, and technocratic expertise, often at the expense of justice, collaboration, and context-specific solutions.

In contrast, this paper presents the work of AJESH (Ajemalebu Self Help) in Cameroon as a living case study of regenerative, community-led conservation. AJESH's model, anchored in humility, reciprocity, and co-creation, blends traditional ecological knowledge with

participatory planning, appropriate technology, and inclusive governance. Their work in regions such as the Rumpi-Rata National Park and Yabassi Key Biodiversity Area (KBA) illustrates how conservation can be locally governed, socially equitable, and ecologically effective. It is a model that actively dismantles the exclusionary legacies of colonial conservation and instead places Indigenous and local communities at the center of land use governance. (AJESH, 2024)

More than a conservation strategy, AJESH's approach offers a new lens through which to rethink the practice of responsible management. It invites educators, scholars, and practitioners to:

- Rethink the foundations of management beyond control, efficiency, and the primacy of external expertise;
- Interrogate the colonial roots of both conservation and corporate governance, and ask how they might be transformed through frameworks of relational accountability, care, and interdependence;
- Explore how plural knowledge systems, including Indigenous and community-based leadership, can meaningfully reshape stakeholder engagement, sustainability practices, and ethical decision-making;
- Redesign business and management curricula to center regeneration, co-governance, and decolonized forms of stewardship.

The AJESH model challenges future managers not only to ask "what is being managed?" but "who gets to manage?", "how are decisions made?", and "whose values are embedded in our systems of care?" Through tools such as participatory mapping, collaborative land-use planning, local forest management committees, and legislative advocacy, AJESH is not simply conserving biodiversity, it is democratizing the very governance of conservation. Its approach transforms the role of the manager from that of a distant overseer to a facilitator, ally, and learner. (AJESH, 2024).

Informed by Free, Prior and Informed Consent (FPIC), local knowledge integration, and collaborative governance structures, AJESH's process exemplifies how conservation can be rooted in equity and shared authority. Cameroon's 2024 community conservation legislation, shaped in part through AJESH's advocacy, reflects both progress and remaining gaps—where communities are still too often seen as collaborators rather than rightful decision-makers. AJESH's response has been to deepen local leadership through Education for Development programs, the establishment of OECMs (Other Effective Conservation Measures), and the pilot creation of community forests across over 15 communities. (AJESH, 2024).

As the twin crises of climate and biodiversity loss intensify, the need for models like AJESH's has never been more urgent. Community-led conservation is not simply a more ethical way forward—it is a more effective one. In alignment with the post-2020 Global Biodiversity Framework and its 2030 Targets under the Convention on Biological Diversity (CBD) (CBD, 2025), this model exemplifies how inclusive governance and equitable

benefit-sharing can drive progress toward globally agreed conservation and sustainability goals. For business and management schools, it demands a profound pedagogical shift: from sustainability as risk mitigation to regeneration as a guiding ethos and operational practice. It challenges educators to prepare students not merely to reduce harm, but to foster long-term well-being through collaborative, place-based, and justice-centered leadership.

This paper seeks to interrogate the limitations of fortress-style conservation and management paradigms, exposing their exclusionary logics and the socio-ecological costs they entail. In contrast, it foregrounds biocultural and regenerative alternatives that affirm community stewardship, interdependence, and equity.

Drawing on the methods and results of AJESH, the analysis distills key insights into the domains of governance, finance, and pedagogy, positioning these as critical dimensions of responsible management and business education and practice. This approach further constitutes a living embodiment of the Principles for Responsible Management Education (PRME) (PRME, 2025), the Ten Principles of the United Nations Global Compact (UNGC) (UN Global Compact, 2025), and the Sustainable Development Goals (SDGs) (UNDESA, 2025), underscoring ethics, sustainability, and inclusive development as foundational pillars of contemporary management theory and practice.

Finally, the paper advances an integrated pathway for research and curriculum enrichment, centering lessons derived from community-led solutions, bioeconomy initiatives, inclusive governance practices, shared authority, and the effective realization of Free, Prior, and Informed Consent (FPIC). This approach highlights the transformative potential of embedding Indigenous and local knowledge into management education to reimagine conservation beyond extractive paradigms.

APPROACH USED

- **Participatory Case Study and Documentation:** Co-created inquiry with AJESH practitioners and community leaders and documentation of this success case study.
- **Policy & Institutional Analysis:** Examination of Cameroon's community conservation legislation and implementation gaps; review of other effective conservation measures (OECMs) and community forest pilots.
- **Comparative Practice Review:** Synthesis of biocultural conservation practices relevant to management education (FPIC, data sovereignty, benefit sharing).
- **Curriculum Mapping:** Identification of gaps and integration points across core business disciplines (strategy, finance, operations, governance, ethics, etc.).
- **Practice Frameworks:** Develop partner-validated teaching cases, simulation exercises, and community–university partnership models to embed and assess this content across the curriculum.

RESULTS AND RECOMMENDATIONS

- Paradigm shift and pedagogical reframing. Evidence from the AJESH case indicates that fortress-style conservation produces exclusion and weak legitimacy, while rights-based co-governance strengthens compliance and ecological outcomes. For business and management schools, this demands a shift from sustainability as risk mitigation to regeneration as a guiding ethos and operational practice, preparing students not merely to reduce harm but to foster long-term well-being through collaborative, place-based, justice-centered leadership. Business and responsible management education should therefore move from "fortress/extractive" logics to biocultural conservation—relational, place-based governance that centers community rights, knowledge, and care.
- Governance and stakeholder mechanics: Shift decision authority toward rights-holders through stakeholder/consent mapping, FPIC, co-designed governance compacts, and community oversight bodies; treat these as core managerial competencies with studio-style exercises and partner-validated assessments.
- Managerial role redefined: Consider alternative views of management, such as the effective "manager" of the AJESH case, which becomes a facilitator, ally, and learner, not a distant overseer—an ethos that aligns management practice with humility, reciprocity, and co-creation.
- Finance and accountability: Examine how directing capital to community institutions translates to positive outcomes. Reflect on integrating stewardship-aligned criteria into capital allocation and reporting, including evidence of FPIC, co-governance quality, and community benefit.
- Research and Curriculum redesign: Integrate evidence and lessons from community-led frameworks on research and across the core curriculum

CONCLUSION

AJESH's practice demonstrates that community-led, biocultural conservation is both more ethical and more effective. For business and management schools, this is a call to move beyond sustainability-as-risk-mitigation toward regeneration as operating ethos—training managers to be facilitators, allies, and learners who co-govern for long-term well-being. Regeneration is not a metaphor; it is a management practice rooted in humility, relationship, and collective care.

Keywords: *Fortress Conservatio, responsible management education, regenerative leadership, participatory governance, decolonizing business education*

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FROM EXTRACTION TO REGENERATION: REFRAMING RESPONSIBLE MANAGEMENT AND BUSINESS EDUCATION THROUGH INDIGENOUS PRINCIPLES AND THE BRAZZAVILLE DECLARATION

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STUDY BACKGROUND AND PURPOSE

In an era marked by ecological overshoot, climate injustice, and deepening inequality, Indigenous Peoples and Local Communities (IP & LC) remain the most effective guardians of the planet's remaining natural ecosystems and climate. Representing 35 million people, the Global Alliance of Territorial Communities (GATC), a political platform of IP & LC from Latin America, Africa, and Asia, embodies this leadership. Its legitimacy is rooted in democratic processes from the community to the plurinational level, and its members include AMAN, AMPB, APIB, COICA, and REPALEAC. They collectively manage over 958 million hectares of forest across 24 countries, yet receive only a fraction of global climate finance and recognition. (GATC, 2025 a)

This paper explores how responsible management and business education can be fundamentally redefined by integrating Indigenous knowledge systems, values, and

governance principles—offering a shift from extractivism to regeneration, and from domination to reciprocity and shared value. Anchored in the landmark Brazzaville Declaration, (GATC, 2025) adopted by the GATC in May 2025, we argue that Indigenous worldviews provide both a moral compass and a practical framework for reimagining leadership, organizational ethics, and sustainable development. The declaration's demands—including land rights recognition, direct access to finance, enforcement of Free, Prior and Informed Consent (FPIC), and respect for ancestral knowledge—offer a foundational structure for a new generation of management and business education rooted in justice, accountability, planetary reciprocity, and shared value. (GATC, 2025)

Consistent with the post-2020 Global Biodiversity Framework and its 2030 Targets under the Convention on Biological Diversity (CBD, 2025), this paper illustrates how recognizing the rights, knowledge systems, and leadership of Indigenous Peoples and Local Communities—through inclusive governance and equitable benefit-sharing—can advance the realization of globally agreed biodiversity conservation and sustainable development objectives. Furthermore, drawing on case studies and participatory research with Indigenous leaders, the paper examines:

- How Indigenous cosmologies challenge anthropocentric and commodified approaches to land, time, and value;
- Why FPIC and collective governance mechanisms must be taught not only as legal frameworks but as ethical and business imperatives;
- How financial systems and institutional practices can be restructured to redirect resources toward Indigenous-led, regenerative economies; and
- How management and business education can cultivate intergenerational responsibility and care—principles long held by Indigenous Peoples but largely absent from dominant models of business, management, and policy education.

One such principle, drawn from the Quechua Indigenous tradition, is the concept of chacra. Far more than an agricultural plot, the chacra represents a holistic and culturally rooted system interweaving food production, spiritual practice, ecological stewardship, and ancestral science. It is an expression of Buen Vivir—a worldview centered on balance, reciprocity, and collective well-being—offering a powerful model for integrated territorial management. The chacra reflects a living relationship between people and land, managed in accordance with natural and spiritual cycles, where there is no separation between human and ecosystem. As such, it offers a tangible framework for responsible management and business based not on extraction, but on care, reciprocity, and regeneration.

The paper presents a pathway for curriculum redesign, partnerships, and pedagogy that centers Indigenous leadership—not as a gesture of inclusion, but as a structural redefinition of knowledge, power, and accountability. It concludes with a call to action: responsible management and business education must move beyond sustainability rhetoric to become an instrument of decolonization, reparation, and systemic

regeneration. In this sense, the approach aligns with the Principles for Responsible Management Education (PRME, 2025), the Ten Principles of the UN Global Compact (UN Global Compact, 2025), and the Sustainable Development Goals (UNDESA, 2025), affirming that the future of responsible management lies in partnership with Indigenous Peoples and Local Communities as co-creators of ethical, sustainable, and regenerative systems.

Paper purpose:

- Enrich responsible management education with Indigenous principles, governance and partnerships.
- Integrate the Brazzaville Declaration's core demands (land rights, direct access to finance, FPIC enforcement, respect for ancestral knowledge) as inspirational principles and lessons for curricular design.
- Offer a pathway for pedagogy and partnerships that places Indigenous principles and intergenerational responsibility at the core.

APPROACH USED

- **Participatory & Co-created Research:** Dialogues, interviews, and collaborative analysis with Indigenous leaders and organizations within GATC.
- **Comparative Case Studies:** Territorial governance and community-led regenerative economies illustrating alternatives to extractive paradigms.
- **Policy & Normative Analysis:** Close reading of the Brazzaville Declaration and related legal/rights instruments (e.g., FPIC) to derive educational implications.
- **Curriculum Mapping:** Identification of gaps and integration points across core business disciplines (strategy, finance, operations, governance, ethics, etc.).
- **Practice Frameworks:** Development of teaching cases, simulation exercises, and partnership models with Indigenous institutions.

RESULTS AND RECOMMENDATIONS

- **Epistemic Reframing:** Reconsider anthropocentric, commodified views of land/time/value with relational, place-based cosmologies emphasizing reciprocity and collective well-being. For instance teaching intergenerational responsibility and care by centering Indigenous principles. The chacra—a Quechua, place-based system—integrates production, spirituality, and stewardship as a blueprint for regenerative management.
- **Research and Curriculum Redesign:** Embed Indigenous frameworks across courses and research; adopt co-teaching with Indigenous leaders and co-research mentorship; require field-based, community-approved projects and research protocols; align learning outcomes and research aims with intergenerational responsibility. This includes integrating topics and perspectives such as:

- **Free Prior Informed Consent (FPIC) as Business Imperative:** Teach FPIC and collective governance not only as legal obligations but as ethical and strategic necessities that de-risk projects, enhance legitimacy, and align value chains with rights; in research, require community consent/governance and protect data sovereignty and ancestral knowledge.
- **Finance for Regeneration:** Rethink finance toward regeneration strategies and practices, including redirecting capital flows toward Indigenous-led territorial economies through direct access mechanisms, community financial vehicles, and investor accountability standards aligned with the Declaration; in research, evaluate these instruments and publish evidence on capital flows and outcomes.
- **Stakeholder and Partnerships:** Teach stakeholder and partnership development such as long-term, consent-based partnerships; adopt governance compacts that respect data sovereignty and intellectual property of ancestral knowledge; in research, formalize data-sharing and benefit-sharing agreements and recognize Indigenous co-authorship/credit.
- **Assessment & Accountability:** Integrate justice-centered metrics (territorial security, FPIC compliance, biodiversity integrity, community well-being) alongside traditional KPIs; in research, include community-defined impact indicators and report-back requirements.

CONCLUSION

Responsible management and business education must move beyond sustainability rhetoric to become instruments of decolonization, reparation, and systemic regeneration. By adopting Indigenous principles—including those articulated in the Brazzaville Declaration—higher education institutions can help restore relationships between people, planet, and prosperity. A truly regenerative future is not only possible, but already practiced by some of the world's oldest and most resilient caretakers.

Keywords: *Indigenous Peoples, decolonization, Brazzaville Declaration, ancestral knowledge, FPIC*

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AI, Technology, and Future Skills

Tracks:

- *Artificial Intelligence (AI) in RME*
- *Artificial Intelligence (AI) in RME: Leveraging AI ethically for greater impact in responsible management education*
- *Emerging Technologies, Leadership and Ethics: Implications for Management Education*
- *Student-Focused Research: Using student insights to shape the next generation of responsible leaders*
- *Bridging Generational Gaps in Business Education: Enhancing Experiential Learning in the Digital Era*

ARTIFICIAL INTELLIGENCE (AI) IN RME

TRACK CHAIR
Prof. Dr. Ganesh Nathan
Business School Lausanne (BSL), Switzerland
University of Applied Sciences and Arts Northwestern Switzerland (FHNW)

Track description

AI has become both the concern for academic management education as well as a tool for leveraging educational skills. It is paramount important to understand and educate future managers to become responsible managers. Academic research and education require development of critical thinking, analytical skills and writing and communication skills. Relying on AI tools to a great extent may undermine this personal development with morality, authenticity and responsibility. This track will examine these tensions within responsible management education.

Human Intelligence/Artificial Intelligence: A Collaborative Partnership for the Sustainable Development Goals and Social Good
Margaret Goralski

AI Adoption Readiness in Higher Education: A Cultural and Organizational Perspective from Serbian Universities
Emilija Jeremić, Luli Miloš

HUMAN AND ARTIFICIAL INTELLIGENCE: A COLLABORATIVE PARTNERSHIP FOR THE SUSTAINABLE DEVELOPMENT GOALS AND SOCIAL GOOD

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STUDY BACKGROUND AND PURPOSE

To find solutions to the 17 United Nations (UN) Sustainable Development Goals (SDGs) (United Nations, Sustainable Development, The 17 Goals, n.d.), human intelligence (HI) and artificial intelligence (AI) must collaborate through genuine partnerships. Not in the master to servant relationship that students have experienced thus far, where an AI agent is instructed to complete a task and simply follows commands, but rather where each entity, human and artificial, offers unique value in the creation of a solution. The research described in this paper is based on an MBA course in which student teams combine their HI with generative AI [GenAI] ChatGPT, Microsoft Copilot, and Google Gemini to develop a solution or a path to a solution for one of the SDGs.

Students begin the course by exploring human intelligence and delineating the human intelligence of their team. This, in itself, is not typical in an MBA course as we often take human intelligence for granted. However, without understanding the difference between human and artificial intelligence and what each entity can contribute to a solution, it would be difficult to establish a successful collaborative partnership.

Students use their HI to create and refine detailed inquiries for GenAI, in alignment with their chosen SDG, to establish how to best combine the knowledge of each into an exploration that surpasses what either could accomplish alone. They then explore Microsoft AI for Good Lab, Amazon, and other resources that expand their horizons. Using the collective HI of team members and the input the team has received through GenAI, they together advance these inquiries, discovering paths to solutions through strategy, communication, and implementation.

The purpose of the course is to foster a mindset that leverages HI and AI into a collaborative partnership, in which each entity uses its strengths to find solutions that positively influence individuals, societies, and the environment, thus establishing a foundation for social good.

APPROACH USED

This inquiry-based course encourages students to explore how human and artificial intelligence can collaborate as partners to solve longstanding challenges. The claim by Hungarian-British polymath Michael Polanyi that "as far down the scale of life as worms and even perhaps amoebas, we meet a general alertness in animals, not directed towards any specific satisfaction, but merely exploring what is there, an urge to achieve intellectual control over the situations confronting [them]" (Bean, 2011) is always considered when designing a course meant to intrigue and challenge students. John Dewey (1916), an American philosopher and psychologist, believed that solving problems requires evoking a student's natural curiosity to stimulate learning and critical thinking (Bean, 2011).

This MBA course helps students think critically about their own futures in a rapidly changing world, where GenAI agents have progressed from powerful tools to autonomous entities able to perform complex workflows (Chui, et al., 2023; Yee, Chui, Roberts, & Xu, 2024). It enables them to gain a level of intellectual control over a situation they are currently facing, while also encouraging thoughtful reflection on how collaborative partnerships can turn the fear of GenAI as a competitor into a cooperative effort that helps humans find solutions to problems once thought unsolvable (Schenck & Press, 2025).

On the Microsoft AI for Good Lab website, students review challenges we currently face: 33 million people who are affected by food insecurity, a 70% decline in wildlife on our planet since 1970, and the fact that 1.3 billion people in the world live with a disability (AI for Good Lab, n.d.). The website shares stories about the progress of AI-powered biodiversity monitoring, protection from deforestation in the Amazon, and the use of AI to combat malnutrition, among many other topics. These are worldwide projects already in progress to alleviate some of the problems explored by students through the UN SDGs. Students not only gain valuable knowledge from these explorations, but they also share their findings with friends, family, and others in their daily lives, thereby expanding the conversation.

In their exploration of Amazon and its numerous AI initiatives, students learn that its new AI technology will make the world's largest mobile fleet of robots smarter and more efficient.

They will also contemplate the role of humans in this vast AI-driven world (Amazon launches a new AI foundation model to power its robotic fleet and deploys its millionth robot, 2025). Amazon states that this new AI model will redefine fleet efficiency because it's built on AI that learns and improves over time while also finding new ways to optimize how robots work together.

The future success of students in this course hinges on understanding both human intelligence and artificial intelligence, as well as the necessity of forming collaborative partnerships that strengthen each entity. Their exploration of the Microsoft AI for Good Lab allows them to gain insight into the power of HI and AI collaborative partnerships, while the Amazon initiative allows them to understand that AI can learn and improve faster than humans. In some instances, it will enable AI to surpass human capabilities, like moving inventory shelves across warehouse floors. However, in other ways, AI will require human oversight to make the vast adjustments necessary to optimize robots working alongside humans.

RESULTS AND RECOMMENDATIONS

By the end of the course, students realize that their understanding of the relationship between HI and AI continues to expand and evolve, leading to new ways of thinking when applying this relationship in strategic business contexts to address global challenges. AI and HI have a complementary relationship: AI excels in analysis and innovation, while HI is highly skilled in judgment, ethics, and responsibility. Each offers skills that the other lacks, making their partnership very powerful. AI should not be feared but welcomed as a collaborative partner. Together, HI and AI can accomplish more than either could alone.

Some team insights from the project follow:

- Using AI to address SDG 9: Industry, Innovation, and Infrastructure Challenges, the team noted that humans bring strategic vision, creativity, and ethical decision-making capabilities to the table, while AI contributes data-driven insights, ideas, and optimization. They utilized human knowledge to assess feasibility, practical constraints, and ethical implications, and AI to predict outcomes and insights. They concluded that collaborations between HI and AI would unlock new opportunities for addressing the Sustainable Development Goals.
- The HI-AI team collaboration for SDG 10: Reduced Inequalities used iterative questions to create an optimal prompt for AI. Students learned and improved with each prompt to move their project forward. Through exploration and review of best practices, as well as technology enablers, they identified two workstreams that they believed would reduce inequalities: international policies and social protection programs. They designed an integrated framework to demonstrate the best route forward by utilizing AI to explore best practices, HI-

AI exploration of ideas and tech enablers, and HI Global Reporting Initiatives (GRI) for the universal, sector, and topic segments of the project.

- The team that worked on SDG 13 – Climate Change found that collaboration with AI had an impact on human performance, increasing efficiency and productivity, as well as innovation and creativity, ultimately enhancing human decision-making capabilities. AI provided solutions that optimized resources and served as a tool to tackle seemingly impossible objectives, such as solutions to the SDGs. The HI-AI collaboration enabled the creation of social good for people through improved healthcare, education, safety, and security, while also benefiting the planet by helping humans combat climate change through environmental monitoring and energy efficiency. Economic growth, innovation, and social equity could enhance human prosperity. Ultimately, the team of students believed that AI could not implement these changes without human intervention. Therefore, the collaboration of HI and AI could achieve more than either entity on its own.

This paper offers valuable insights into the importance of higher education in helping students gain control over the situations they face now and will encounter in the future. It encourages them to reflect on their own human intelligence and its value in a quickly changing world where humans are just one player in a new agentic ecosystem, with AI being the other agent (De Smet, Durth, Hanock, Mugayar-Baldocch, & Reich, 2024).

A recommendation is to allow students space and freedom to explore, investigate, and collaborate, and to understand the value they contribute as humans to the intellectual table. It is essential for their future in a rapidly changing world that they recognize their own value and have the ability to express that value.

CONCLUSION

This MBA course has been an eye-opener for students. It has revealed the challenges involved in human intelligence and artificial intelligence working together to address major issues like the UN SDGs. Throughout the course, they have also discovered new insights and been amazed by the rapid changes happening worldwide as GenAI becomes a partner, colleague, confidant, and decision-maker. Students have discovered what it means to be human and the human values that will continue to make them valuable in future endeavors, as they work with AI to find solutions to problems that have existed for centuries. They have thought about creating social good for people and the planet through collaborative partnerships and realized they can make a meaningful difference in the world.

As the professor of this course, it has been enlightening to explore, discover, and grow with each team of students in this new collaborative partnership between human intelligence and artificial intelligence, as they search for solutions to some of the SDGs. The course

provides a solid foundation for students to explore the emerging HI-AI collaborative partnerships that will shape their future.

Keywords: *Human-AI collaborations, SDGs, social good*

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AI ADOPTION READINESS IN HIGHER EDUCATION: A CULTURAL AND ORGANIZATIONAL PERSPECTIVE FROM SERBIAN UNIVERSITIES

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OBJECTIVE

Artificial Intelligence (AI) has become a central driver of transformation in higher education, reshaping practices of teaching, learning, and administration. Predictive analytics, intelligent tutoring systems, and generative AI feedback tools illustrate its potential to enable personalized and data-rich learning environments (OECD, 2023; Zawacki-Richter et al., 2019). Yet, adoption remains uneven, particularly in middle-income contexts such as Southeast Europe, where infrastructural limitations, cultural orientations, and governance frameworks often shape readiness more than technical sophistication. Despite the proliferation of studies in high-income settings, there is little localized evidence on AI readiness in the Western Balkans, leaving both policymakers and institutions without context-sensitive guidance.

The primary objective of this study was to assess readiness for AI adoption in Serbian higher education and to test whether classical adoption drivers (awareness, digital competence, and perceived usefulness) predict openness to AI training and implementation (OTI). Moreover, the study explored whether perceived risks, governance

and ethical concerns, and cultural orientations constrain adoption, while mapping role-based differences across students, faculty, administrators, and management.

Drawing on the Technology Acceptance Model (Davis, 1989), the Unified Theory of Acceptance and Use of Technology (Venkatesh et al., 2003), the Diffusion of Innovations framework (Rogers, 2003), and the Theory of Planned Behaviour (Ajzen, 1991), alongside socio-technical perspectives (Trist & Bamforth, 1951), the study developed hypotheses about the drivers and barriers of readiness. Specifically, it was expected that awareness, perceived usefulness, and digital competence would positively predict openness, while perceived cognitive risks, governance concerns, and cultural orientations (power distance, collectivism, uncertainty avoidance, ethnocentrism) would reduce readiness. Furthermore, demographic and institutional variables such as academic performance, institutional type, and international experience were expected to differentiate adoption readiness.

METHODOLOGY

The study employed a mixed-methods exploratory design. Quantitative data were collected through a structured questionnaire administered online to 150 participants from Serbian universities, including students, faculty, administrators, researchers, and management staff. Qualitative insights were obtained through two open-ended questions on cultural dilemmas and institutional enablers or obstacles to AI adoption, complemented with document review of institutional strategies, ICT infrastructure reports, and AI policies.

The survey instrument contained 60 items across multiple sections. Demographic and institutional background questions captured gender, age, role, type of institution, field of study, GPA, study duration, and international experience. AI Awareness assessed familiarity with AI applications and exposure to institutional strategies. Digital Competence followed the European Commission's DigComp 2.2 framework (European Commission, 2022). Perceived Usefulness measured the benefits of AI for personalization, administration, and research. Governance and Ethical Concerns addressed privacy, inequality, and regulatory frameworks (Fowler, 2023; Michel-Villarreal et al., 2023). Perceived Cognitive Risks examined concerns about memory, critical thinking, creativity, and overreliance (Kosmyna et al., 2025; Tlili et al., 2023). Cultural orientations focused on collectivism, power distance, uncertainty avoidance, and ethnocentrism, based on Hofstede's cultural dimensions (Hofstede et al., 2010), Innovation Resistance Theory (Ram & Sheth, 1989), and prior empirical studies (Kovacic, 2009; Tarhini et al., 2017; Marinković, Kostić, & Stanišić, 2011). Finally, Openness to AI Training and Implementation served as the dependent variable, analogous to behavioral intention in TAM and TPB.

Data analysis involved descriptive statistics, bivariate correlations, multiple regression, one-way ANOVA, independent samples t-tests, and generational comparisons. Qualitative data were thematically coded to capture perceptions of dilemmas and cultural enablers, while document review contextualized survey findings. Given the exploratory purpose,

scale validation was not performed at this stage. Reliability analysis yielded Cronbach's α values ranging from .63 (Cultural Impact) to .92 (Perceived Cognitive Risks), though the Governance and Ethical Concerns scale showed low reliability (α = .14), requiring refinement in future research.

RESULTS AND DISCUSSION

Results showed that Digital Competence (M = 3.85, SD = 0.82) and Perceived Usefulness (M = 3.82, SD = 0.84) had the highest means, while OTI was also high (M = 3.68, SD = 1.11). Awareness was lower (M = 2.79, SD = 0.93), revealing a gap between competence and actual AI familiarity. Cultural Impact (M = 2.90, SD = 0.58) and Perceived Cognitive Risks (M = 2.60, SD = 1.05) were moderate to low. Governance and Ethical Concerns were rated moderately (M = 3.50, SD = 0.53).

Openness correlated positively with Perceived Usefulness ($r = .53$, $p < .001$), Awareness ($r = .39$, $p < .001$), and Digital Competence ($r = .29$, $p < .001$), and negatively with Perceived Cognitive Risks ($r = –.29$, $p < .001$). A regression explained 36% of OTI variance, with Perceived Usefulness strongest ($\beta = .39$, $p < .001$), followed by Awareness ($\beta = .17$, $p = .050$) and Governance Concerns ($\beta = .15$, $p = .048$). Contrary to expectations, governance concerns increased openness, consistent with arguments that responsible risk management can foster engagement (Castillo-Martínez et al., 2024; Müller et al., 2019; Yusuf et al., 2024).

Cultural orientations gave mixed results. Power Distance positively predicted OTI ($\beta = .26$, $p < .05$), suggesting hierarchical endorsement can drive adoption (Kovacic, 2009; Tarhini et al., 2017). Ethnocentrism reduced OTI ($\beta = –.28$, $p < .05$) (Marinković et al., 2011). Collectivism and Uncertainty Avoidance were not significant, though qualitative responses suggested indirect influence through collaboration norms and risk aversion.

Role-based analyses showed students were more open to AI training than non-students ($t = 3.06$, $p < .05$, $d = 0.50$). Faculty reported higher governance concerns and risk perceptions than non-faculty. Administrative staff consistently scored lowest in awareness, competence, and governance, a vulnerability in roles where AI could bring efficiency (George & Wooden, 2023). Private institutions and those with international experience reported higher awareness but not greater openness. Generational analysis suggested Gen Z had higher ethnocentrism and uncertainty avoidance, diverging from global patterns of declining hierarchy and rising individualism (Beugelsdijk, Maseland, & van Hoorn, 2015; Beugelsdijk & Welzel, 2018). Older cohorts appeared less influenced by cultural orientations, contrasting with research on declining openness to experience with age (McCrae et al., 2005).

Qualitative findings highlighted training gaps, weak infrastructure, ethical dilemmas, risks to creativity, and cultural ambivalence, with hierarchy both hindering and enabling adoption. Collectivist tendencies enabled collaboration but also conformity, and

ethnocentrism fostered skepticism toward foreign technologies. Younger generations expressed curiosity alongside caution.

The findings confirm that perceived usefulness, awareness, and competence are critical predictors of readiness, consistent with TAM and UTAUT (Davis, 1989; Venkatesh et al., 2003). Governance concerns created demand for training, echoing arguments that ethics can enhance legitimacy (Müller et al., 2019). Serbian higher education illustrates a paradox: hierarchy can block bottom-up initiatives yet accelerate adoption when mandated, while ethnocentrism consistently impedes trust in global tools (Tarhini et al., 2017; Marinković et al., 2011).

CONCLUSION

This study offers the first empirical mapping of AI readiness in Serbian higher education. Findings show that adoption is shaped less by technology than by perceptions of usefulness, awareness, governance, and culture. Openness is highest when benefits are clear and awareness strong, while perceived risks play a secondary role. Governance concerns acted as motivators, suggesting that ethical dilemmas encourage training engagement rather than discouraging adoption.

Role-based differences reveal uneven readiness: students and researchers were most open, faculty cautious, and administrative staff least engaged. The absence of strong managerial participation signals a governance gap that risks fragmented adoption. Generational results indicate younger cohorts diverge from global cultural trends, showing both curiosity and resistance, while older groups displayed unexpected pragmatism.

These findings underline that building readiness requires more than infrastructure. Universities must raise awareness, strengthen ethical literacy, and provide training for administrative staff. Leadership engagement is essential, as hierarchical endorsement can accelerate adoption. Technical and organizational sciences offer strong bases for capacity building and knowledge transfer.

High participation despite instability demonstrates grassroots readiness. Serbian universities can either remain constrained by cultural inertia and governance gaps or harness enthusiasm to position themselves as responsible, ethically grounded adopters of AI in higher education.

Keywords: *Artificial intelligence, higher education, Serbia, culture*

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ARTIFICIAL INTELLIGENCE (AI) IN RME: LEVERAGING AI ETHICALLY FOR GREATER IMPACT IN RESPONSIBLE MANAGEMENT EDUCATION

TRACK CHAIRS

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Track description

The track "Artificial Intelligence (AI) in RME: Leveraging AI Ethically for Greater Impact in Responsible Management Education" would like to explore how AI is changing the management education and what are the ethical standards that we need to consider with it. We would like some of the authors to address how AI tools will be integrated in the RME curricula, what are the challenges associated with this integration, evaluating the societal and environmental impacts. The studies should focus not only on highlighting the issues revolving around AI in RME but must also suggest best practices, identify areas for future research and foster discussion on the ethical use of AI in RME. By proposing this track, we propose to initiate discussions on the ethics of AI in management education and what is the way forward for an inclusive and sustainable future..

Scenario-Based Learning Pedagogy Empowered by Generative AI: A TwoPhase Model for Critical Thinking and Digital Literacy in Finance Education
Ali Sheikhbahaei

SCENARIO-BASED LEARNING PEDAGOGY, EMPOWERED BY GENERATIVE AI

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STUDY BACKGROUND AND PURPOSE

In large finance cohorts, maintaining engagement and delivering personalised learning are challenging. The Scenario-based Learning Pedagogy (SLP), empowered by Generative AI, addresses this gap by integrating realistic, industry-aligned simulations into the curriculum. SLP immerses students in complex corporate decision-making linked to Environmental, Social, and Governance (ESG) and Fintech themes. By blending theory with real-world application, the approach fosters critical thinking, collaboration, and ethical awareness (Bakoush, 2022). Its design is informed by active learning and constructivist principles, aiming to improve inclusivity and learning outcomes across diverse student populations.

APPROACH USED

The SLP runs over four weeks, starting with the “Corporate Game,” where AI creates rich, realistic scenarios tied to the week’s theme. Students work through these, making decisions that have no single “right” answer. They then develop an “Action Plan,” receiving feedback from both peers and the instructor. An AI assistant answers scenario-specific questions instantly, so even in large groups, no student is left behind. This mix keeps learning interactive, personal, and closely connected to industry challenges.

RESULTS AND RECOMMENDATIONS

From running this approach, a few clear lessons stand out. First, universities should see AI not as a novelty but as an everyday teaching tool (Kavitha & Lohani,2019). With the right setup, it can create scenarios, give timely feedback, and handle individual queries – all at a scale that's impossible for a single lecturer in a large cohort.

Second, the teaching community needs time and support to learn how to use these tools well (Huraj et al., 2023). That means offering workshops where academics from different areas share examples, adapt ideas, and talk through both the opportunities and the limits of AI in the classroom.

Third, keeping scenarios fresh and relevant is essential. This is where industry input makes a real difference. By co-designing cases with practitioners, students see what's actually happening in the field, not just in textbooks (Kolb, 2014).

Finally, the work doesn't stop once the teaching block ends. Ongoing evaluation – through student feedback, assessment results, and longer-term tracking of graduate skills – will show whether the approach is truly preparing students for the careers they want.

Done well, AI-enhanced scenario learning can move from being an experiment to a normal, valuable part of how we teach and how students learn.

CONCLUSION

The Scenario-based Learning Pedagogy shows that AI can make large-class teaching more personal, engaging, and practical. By combining realistic simulations, instant feedback, and peer learning, it builds confidence and critical thinking. With the right support and evaluation, it can become a lasting part of effective, future-focused higher education.

Keywords: *Scenario-based learning, Generative AI, Large cohorts, Experiential learning.*

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EMERGING TECHNOLOGIES, LEADERSHIP AND ETHICS: IMPLICATIONS FOR MANAGEMENT EDUCATION

TRACK CHAIRS

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Track description

Emergence of new technologies are paving the ways for improving the managerial processes and functions. The new technological applications, particularly the integration of Artificial Intelligence (AI), are changing the nature of work and many of the conventional job roles will no longer exist in future due transformative automation. However, on the other side, the technological adaptation also has many ethical issues to address. The role of leadership (at all levels) becomes very important in responsible integration and use of technologies in the organizations. Under the current scenario, the business schools too are embedding the modules on technology application related issues in management education curricula. The fundamental question remains how to effectively integrate the technology related issues in management programmes? Should we educate students about new applications, or should it be more about critical evaluation and managerial judgment regarding the level and degree of technology use in given context? The track aims to explore the issues related to integration of technology related topics in the management education curriculum. We would expect contributions focusing on specific issues, challenges, strategies or case studies on teaching the technology related issues in management education. We also encourage inter-disciplinary contributions focusing on integration of research and teaching related to technology related themes in management, ethics and leadership modules..

Decoupling Digital Transformation Initiatives from their sponsors: Implications for Strategic alignment of IT and Organisational Resilience in the UK Education Sector
Minakshi Katti

DECOUPLING DIGITAL TRANSFORMATION INITIATIVES FROM THEIR SPONSORS: IMPLICATIONS FOR STRATEGIC ALIGNMENT OF IT AND ORGANISATIONAL RESILIENCE IN THE UK EDUCATION SECTOR

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STUDY BACKGROUND AND PURPOSE

DTX has become a strategic imperative for organisations navigating the complex pressures of technological advancement and digital innovation, evolving student expectations, and external funding landscapes, especially after the pandemic-related lockdown. However, the success of DTX initiatives has become uncertain when tethered to individual project sponsors, whose departure or changing priorities can jeopardise the continuity of such projects. While project sponsors play important role in driving vision, securing funding and providing strategic oversight (Breese et al., 2020; Escobar et al., 2023) of DTX or other innovation projects, over-reliance on a single individual can introduce fragility into the project governance structure. When sponsorship is personalised, projects risk becoming overly dependent on sponsor's continued presence and influence. Empirical studies have shown that sponsor departure often leads to a decline in political support, project

visibility, and prioritisation (Robu et al., 2021). In such cases, projects may lose direction or momentum or be abandoned entirely, especially when formal institutional structures are not in place to sustain them. This vulnerability is especially pronounced in HEIs where leadership turnover is frequent (Ferreira *et al.*, 2019) and funding pressures are acute (Hashim *et al.*, 2022; Joseph *et al.,* 2024). DTX initiatives in education are heavily reliant on institutional support, policy framework and funding (Flavin & Quintero, 2018).

Project Sponsorship has been widely acknowledged as critical to the project process (Breese et al., 2020; Escobar et al., 2023) because this is where the justification for the DTX project emerges – to fulfil the needs of business units. Sponsors as the heads or managers of business units provide not only the financial backing required but also political support, strategic visibility and alignment with broader organisational goals (Igbayev et al., 2024). Where IT services are outsourced, the nature of the interaction between the DTX sponsor, stakeholders, and IT services may be susceptible to additional formalities. In DTX, characterised by high complexity and systemic impact, effective sponsorship is seen as vital (Bonnet & Westerman, 2021). However, studies (Robu et al., 2021) suggest that over-reliance on individual sponsors can lead to a fragmented approach to EIs innovation and may cause issues with system integration. When projects are overly personalised, they are seen as a reflection of the individual manager's vision rather than stemming from or feeding into organisational strategic goals and their sustainability becomes vulnerable to leadership turnover.

Historically, the relationship between DTX and strategic decision-making has been discrete as DTX has been treated primarily as a technical or operational function initiated to serve specific business needs and often decoupled from the broader strategic processes of organisations. Decoupling refers to *the disconnection between formal policies or initiatives and their actual practices* (Meyer and Rowan, 1977). This decoupling is evident in traditional PM approaches, where more emphasis is placed on scheduling and execution. Although a project sponsor is integral to the success of a project, it may not necessarily be integrating strategic considerations. Such a separation can led to projects that are misaligned with organisational goals (Fichman & Melville, 2014), resulting in suboptimal outcomes (Igbayev et al., 2024), especially when project sponsorships were to cease for some reason.

In the context of DTX, decoupling occurs when initiatives lose their strategic sponsors without an institutional mechanism to maintain momentum. This can lead to strategic drift, where IT services may misalign with organisational objectives (Whittington et al., 2019). Sammut-Bonnici (2014, p1) defines strategic drift as '*gradual deterioration …impacting competitive advantage through managerial inertia, decline in innovation and market adaptability and increase in operational costs.'* Kane et al. (2015) has emphasised the importance of embedding DTX initiatives into organisational structures rather than tying them to individual champions. A paradigm shift is needed for the integration of DTX

projects into the strategic fabric of organisations, as an integral component of strategy formulation and evolution. Such integration ensures that DTX efforts are seen as part of the organisation's DNA and not as transient programmes. This will also ensure the alignment of stakeholder goals with the organisation's DTX strategic goals. Successful DTX relies on involving all stakeholders to foster a shared vision and ensure alignment between organisational and technological goals (Doyle & Brady, 2018) and support dynamic and strategic capabilities which are essential for navigating complex and rapidly changing business environments

Further decoupling and strategic shifts can occur as a result of departments or business units operating in silos. In EIs where this might be the case, they might not have a centralised digital strategy to manage DTX and IT services supporting these initiatives (Sebastian et al., 2020).

Literature on project failure (Poláková-Kersten et al., 2023) underscores that abandoned DTX initiatives have a lasting impact on organisational morale, knowledge retention, and risk appetite, in addition to the loss of time and investment (Pashkus *et al.*, 2021) in DTX projects. In EIs, where resources are constrained, failed DTX projects may breed scepticism (Mithas *et al.*, 2013) and a lack of trust in leadership towards future innovation efforts. Loss of sponsorship often correlates with diminished organisational memory (OM) related to the project's strategic rationale, technical learnings and organisational knowledge. Walsh and Ungson (1991, p61) were first to define OM as '*stored information from an organisation's history that can be brought to bear on present decisions.'* This definition underscores the role of OM in influencing current decision-making processes by leveraging past experiences and information (Cicek, 2024). OM is particularly important in DTX projects and strategic alignment because it can ensure that future innovations are built on past lessons rather than repeating mistakes and disregarding useful practices. DTX projects often span multiple years and leadership cycles. DTX projects are often complex and context specific. OM enables retention of technical and managerial *savoir-faire*, documentation of failures, workarounds applied, and insights gained to avoid repeating of past mistakes. This becomes vital in HEIs with limited resources or high staff turnover where institutional knowledge can walk out of the door if not captured.

Without a strong OM, the strategic rationale, intended outcomes and design assumptions behind a DTX project may be forgotten or distorted. Same is true when sponsor or project leads leave. This can potentially result in DTX projects drifting from their original goals, technology being implemented without clear purpose or causing a disconnect between digital efforts and institutional strategy. Strategic alignment may also suffer when OM is diminished because decisions are made without reference to the original long-term institutional objectives.

The success of DTX initiatives with several interdependencies can be influenced by multilevel factors (Wu et al., 2023), such as stakeholder needs, internal and external pressures, and organisational dynamics. Strong governance, addressing conflicts and paradoxes with other organisational priorities, alignment with the organisation's strategic goals, the maturity of EIs digital strategies, clarity in project ownership and handover procedures and the integration of DTX projects into strategic planning cycles can play a key role in alleviating project failures (Mielli & Bulanda, 2019) and aid in building organisational learning. Additionally, institutional culture, openness to change, cross-departmental collaboration and the extent of digital capability across leadership tiers plays a critical role in determining whether projects survive stall following sponsor departure or collapse.

This study aimed to identifies how sponsor-dependent digital transformation projects can trigger strategic drift in IT services and misalign with organisational goals and suggests strategies that organisations can adopt to mitigate risks associated with sponsor-dependent DTX projects.

The research question therefore seeks to investigate - ***How does the loss of project sponsorship affect the continuity and strategic alignment of digital transformation initiatives in UK higher and further education institutions?***

APPROACH USED

This qualitative comparative case study design (Yin, 2018) employs an interpretivist approach to explore how DTX initiatives are affected by the loss of sponsorship in EIs. A case study approach is particularly suited for investigating complex organisational phenomena as EIs vary significantly in their strategic structures, leadership models, and digital maturity, making a multi-case approach well-suited for examining how sponsorship dynamics play out in various DTX contexts. By examining three EIs, the study leverages both literal and theoretical replications (Yin, 2018), allowing the identification of common themes such as sponsor loss leading to project vulnerability and unique strategies that mitigate decoupling risk. This design supports analytical generalisation and strengthens the validity of the findings by applying them under different institutional conditions. This approach also facilitates the exploration of organisational factors that enable or hinder resilience, contributing to new insights into how DTX initiatives can be sustained beyond individual leadership. These insights are of practical value to institutional leaders, policymakers, and digital governance bodies in the education sector highlighting contextual enablers and barriers to long-term strategic alignment.

The sampling decision was based on a multi-stakeholder perspective. The three EIs that are the subjects of this comparative case study are UK-based - Two are FE colleges and third EI is a private university. All Eis have distributed campuses, several global partnerships, and a sizeable international student base.

Primary data were collected through semi-structured interviews with 16 participants from the cross-section of decision-makers and implementers involved in strategic implementation and governance. The interviews ranged from 60 and 90 minutes and were conducted via MS Teams.

Data were analysed using Braun and Clarke's six-phased framework of Reflective Thematic Analysis (RTA). Interview scripts were initially coded inductively to capture nuanced participant experiences and were then grouped into broader thematic categories. To establish credibility, the participants themselves were used as arbitrators to review their interview transcriptions and correct any misinterpretations (Kvale, 2012). Member checking with selected participants validated the emerging interpretations.

Rich and thick descriptions of organisational profiles are provided to support transferability to similar institutional contexts, and subsequent studies will be able to reflect and apply the findings to their organisation, thus facilitating case-to-case generalisability (Chenail, 2010). Reflective practices were maintained throughout the research process to minimise researcher bias.

The comparative approach to this study perhaps makes it relatable and comparable with similar multiple UK EIs (Yin, 2018, p27) revealing the siloed DTX initiative, impact of sponsors on project success and resulting strategic drift thus producing concrete and contextualised knowledge.

RESULTS AND RECOMMENDATIONS

The finding revealed four key themes that illustrated the fragility of sponsor-driven initiatives which were often perceived as personal agendas rather than being part of the strategic roadmap.

1. DTX as "Manager's Pet Project"

Participants across all three EIs described instances where DTX initiatives that were heavily personalised around a single manager's vision. These projects were sometimes perceived by other stakeholders as 'pet projects,' pursued by individual sponsors but lacking wider institutional buy-in or alignment with strategic goals. The framing of projects as personal initiatives rather than institutional priorities weakened their legitimacy and survival prospects once leadership changes occurred. It can also imply that such preferred projects can distract from more strategically important work and diverse resources if not properly governed.

2. Sponsorship Loss and Project Vulnerability

The departure of key sponsors either through promotion, resignation or restructuring led to significant instability. Projects without embedded governance structures or formal

strategic endorsements were particularly vulnerable to cessation. Participants reported that when sponsors left, their DTX projects were abandoned or lost focus. Even projects at advanced stages suffered setbacks when sponsors left, highlighting how political capital and personal advocacy remained critical for project survival.

3. Strategic Drift and Misalignment of IT Services

Projects that continued after sponsor departure often did so without clear strategic direction. Technologies were implemented without alignment with strategic goals, resulting in underutilised systems or duplicated functionality. Participants noted that decoupled projects strained IT resources and damaged organisational confidence in future DTX initiatives.

4. Organisational Resilience

Organisations that had formal digital governance structure, shared ownership and strong integration of DTX projects into institutional KTPs demonstrated greater resilience. Such organisational practices help mitigate the risks associated with sponsor departure and ensure continuity, even during organisational restructuring and leadership changes.

Based on these findings, several recommendations are proposed for practice:

1. EIs should embed DTX projects into institutional governance frameworks at the strategic level, linking them to organisational objectives and audit them through reporting lines.
2. Adopt distributed sponsorship models that involve multiple stakeholders or committees reducing depending on any one individual.
3. Develop knowledge transfer protocols to ensure continuity of leadership, strategic alignment, funding and knowledge retention when sponsors leave.
4. Foster organisational culture of shared ownership encouraging collaboration across academics and professional services.

Recommendations for policy and sector bodies:

1. Mandate EIs to demonstrate governance sustainability as part of DTX funding criteria.
2. Standardise practice and guidelines on sponsor succession planning and knowledge management.

CONCLUSION

While prior research has focused heavily on private sector DTX, these findings reveal that sponsor dependence and governance embedding are equally critical in public educational

institutions which often face heightened leadership churn and resource constraints. The findings revealed that DTX projects closely tied to individual sponsors are particularly vulnerable to abandonment following leadership changes. The resulting decoupling often led to strategic drift, misaligned IT services and fragmented digital infrastructures. Conversely, institutions that embedded DTX initiatives within broader strategy governance structures demonstrated greater resilience and sustained alignment with organisational goals. By comparing three EIs, the study provides empirical support for theoretical frameworks on decoupling strategic drift and OM. It highlights the critical importance of designing DTX initiatives not as isolated endeavours, but as integrated, organisation-wide initiatives supported by distributed leadership and formalised governance. By comparing the predicated vulnerabilities of sponsor-dependent DTX initiatives and the observed abandonment of 'manager's pet projects' in our cases, this study confirms the importance of supporting DTX through proper governance mechanisms to safeguard strategic continuity and efficacious resource utilisation. It provides clear practical implications - sustaining digital innovation requires institutions to move beyond reliance on individual champions and invest in systemic, embedded approaches to digital leadership and governance. Future research should explore these longitudinally and across other domains to further test the generalisability of these findings and develop robust models of DTX governance in complex organisations.

Keywords: *Digital Transformation (DTX), Higher and Further Education (EIs), Strategic Drift, Organisational Resilience, Project sponsorship*

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STUDENT-FOCUSED RESEARCH: USING STUDENT INSIGHTS TO SHAPE THE NEXT GENERATION OF RESPONSIBLE LEADERS

TRACK CHAIR

Prof. Maja Anderson
Radford University, Cornell University

Track description

The "Student-Focused Research" track explores innovative, student-centered approaches in education for developing responsible leaders. Workshops will cover gathering student insights, integrating them into curriculum design, fostering ethical leadership through student initiatives, leveraging technology for feedback, creating inclusive environments, aligning education with industry needs, and measuring the impact of student-informed programs. Experiential learning exercises, like simulations, will allow participants to role-play and problem-solve in scenarios about moral dilemmas, collective action, post-apocalyptic survival, and information asymmetry. The track emphasizes transformative pedagogy, encouraging collaboration, critical reflection, and adapting to the dynamic nature of ethical challenges..

Countering Azerbaijan's Social Media Influence Campaigns
Erin Torres

COUNTERING AZERBAIJAN'S SOCIAL MEDIA INFLUENCE CAMPAIGNS

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STUDY BACKGROUND AND PURPOSE

Authoritarian states have increasingly recognized the utility of digital platforms as instruments of influence, soft power, and narrative control (Guzmán Rincón et al., 2023). While much scholarly and policy attention has focused on major powers such as Russia and China, smaller states are now deploying similar techniques, often with significant global impact. This paper examines Azerbaijan's coordinated social media influence campaign surrounding its hosting of the 2024 United Nations Climate Change Conference (COP29), situating it within the broader literature on disinformation, propaganda, and digital authoritarianism. By analyzing Azerbaijan's strategies alongside those of Russia and China, this study highlights how mid-sized states adapt and innovate within the information domain, testing the resilience of international norms and institutions against narrative manipulation.

APPROACH USED

This study seeks to answer four core questions:

1. How did Azerbaijan structure and deploy its digital propaganda campaigns during COP29?

2. In what ways do Azerbaijan's strategies mirror or diverge from established playbooks of Russia and China?

3. What vulnerabilities in the international information environment did Azerbaijan exploit?

4. What policies and practices might help democratic actors counter such influence campaigns in the future?

To address these questions, the paper employs a mixed-methods research design. It draws on secondary analysis of open-source intelligence (OSINT) investigations from organizations such as the DFRLab, Global Witness, and the Atlantic Council. These sources provide empirical evidence of coordinated bot behavior, content amplification, influencer partnerships, and state-affiliated messaging campaigns (Global Witness, 2024; DFRLab, 2025). The study also situates Azerbaijan's strategies within a comparative framework, referencing prior analyses of Russia's Internet Research Agency and China's "50 Cent Party" to contextualize Azerbaijan's hybrid approach to propaganda (Van Dijcke, 2024; Ryan & Impiombato, 2022; Guzmán Rincón et al., 2023).

RESULTS AND RECOMMENDATIONS

The research demonstrates that Azerbaijan conducted a sophisticated multi-pronged campaign designed to project an image of environmental leadership, peace, and modernity while suppressing competing narratives about human rights abuses and democratic backsliding (Joselow, 2024). Key tactics included:

- **State-affiliated media framing:** Azerbaijan's government-aligned outlets consistently portrayed COP29 as a testament to President Ilham Aliyev's leadership, positioning the state as a responsible steward of global climate governance (Genocide Watch, 2024; Gulessarian & Philips, 2020).
- **Bot and troll activity:** Networks of automated and semi-automated accounts amplified pro-government messaging, creating artificial consensus and suppressing dissenting voices online (Van Dijcke, 2024).
- **Influencer partnerships:** Friendly voices, including Western consultants and academics, were mobilized to lend credibility to Azerbaijan's framing, blurring the line between organic opinion and state-sponsored advocacy (Sookiasian, 2023).
- **PR firms and lobbying contracts:** Azerbaijan invested heavily in image management, hiring public relations firms and commissioning favorable reports to shape international perception of its policies (Jordan & Clare, 2024).

This hybrid model combined strategies of mass amplification (echoing Russian methods) with reputation-laundering techniques (reminiscent of Chinese approaches), while tailoring its messaging to the COP29 context. Unlike Russia's often disruptive disinformation or China's long-term soft-power cultivation, Azerbaijan blended both approaches to craft narratives that resonated in multilateral forums and Western media spaces.

The Azerbaijani case highlights three critical insights for the study of disinformation:

1. **Small and mid-sized states are capable of shaping global discourse.** With relatively modest resources compared to Russia or China, Azerbaijan was able to influence the framing of an international climate summit, underscoring that digital propaganda is no longer the exclusive domain of great powers (Global Witness, 2024; Joselow, 2024).
2. **Narrative warfare exploits institutional blind spots.** Multilateral forums such as COP29 were vulnerable to manipulation because monitoring of host-state messaging is limited, and international media often rely on official channels for access. This allowed Azerbaijan to dominate the information space (Gulessarian, & Phillips, 2020).
3. **The normalization of digital propaganda threatens democratic resilience.** As states below the global radar adopt these techniques, international systems risk becoming habituated to coordinated influence operations, making it harder to distinguish legitimate discourse from state-orchestrated messaging (Van Dijcke, 2024).

In light of these findings, the paper proposes four areas of targeted policy reform:

1. **Platform Accountability:** Social media companies must maintain and expand fact-checking partnerships, particularly in underserved linguistic regions, and adapt tools such as Community Notes and AI detection to address deepfakes and covert influence campaigns (Jingnan & Bond, 2025). Regulations modelled on the EU's Digital Services Act could require transparency reporting and researcher access to anonymized data (Baker, 2024).
2. **Diplomatic Efforts:** Multilateral forums should integrate disinformation monitoring into summit structures, ensuring independent observer panels and civil society groups can flag manipulative narratives in real time. Diplomatic peer pressure and joint statements by democratic alliances can also deter authoritarian actors from exploiting international platforms (U.S. Department of Justice, 2024).
3. **Civil Society and Media Literacy:** NGOs, fact-checkers, and international organizations should invest in media literacy curricula tailored to local contexts, helping citizens identify manipulation tactics. Pre-bunking strategies (teaching people to recognize disinformation techniques before encountering them) have shown promise in reducing susceptibility (UNESCO, 2023).

4. **National Security Tools:** Governments should adopt proportionate cyber defence strategies, including disruption of botnets, red-line declarations against election interference, and coordinated task forces to counter foreign propaganda (Greenberg, 2020). These tools must remain transparent and legally constrained to prevent escalation or infringement on free expression.

CONCLUSION

Azerbaijan's digital propaganda during COP29 demonstrates how states operating outside the traditional great-power sphere can still wield significant influence through online platforms. By blending techniques modeled on Russia and China with tailored narratives of climate leadership, Azerbaijan not only managed reputational risk but also tested the ability of international institutions to withstand covert influence. This case shows that narrative warfare is now a key instrument of statecraft for both large and small actors alike.

The response must therefore be multi-layered: platforms must be held accountable, governments must coordinate diplomatically, civil society must expand counter-disinformation infrastructure, and national security agencies must adapt to the information battlespace. Without such measures, authoritarian regimes will continue to exploit digital vulnerabilities, eroding trust in democratic institutions and shaping global conversations to their advantage. Ultimately, this study argues that countering disinformation is not simply a technical or regulatory issue, but a fundamental challenge to democratic resilience and global governance in the digital age. By learning from Azerbaijan's example, policymakers, scholars, and practitioners can better anticipate how narrative manipulation will evolve and how it can be effectively countered in the years ahead.

Keywords: *Digital Propaganda, Social Media, Azerbaijan, COP29, Media Literacy*

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Bridging Generational Gaps in Business Education: Enhancing Experiential Learning in the Digital Era

TRACK CHAIR

Dr Anu Jossan
QFBA Northumbria University

Track description

The evolving generational dynamics in business education have created significant challenges in aligning teaching methodologies with student learning preferences. While educators, predominantly from Baby Boomer, Gen X, and Millennial cohorts, bring valuable expertise and pedagogical traditions, they often face difficulties in engaging Gen Z students, who thrive in digitally immersive, interactive, and self-paced learning environments. This track explores how experiential learning can bridge this generational divide by integrating adaptive digital technologies, interactive case-based teaching, and collaborative learning approaches. Discussions will focus on the impact of generational differences on pedagogical strategies, digital literacy disparities, and innovative experiential learning methods that enhance student engagement and outcomes. By addressing these issues, this track seeks to develop actionable strategies to foster inclusive and effective business education, ensuring that learning environments evolve to meet the needs of diverse generational cohorts.

Bridging The Generational Gap in Higher Education: A Pilot Study on Experiential Learning, Digital Literacy and Educator Student Alignment in The Digital Era
Anu Jossan

BRIDGING THE GENERATIONAL GAP IN HIGHER EDUCATION: A PILOT STUDY ON EXPERIENTIAL LEARNING, DIGITAL LITERACY AND EDUCATOR STUDENT ALIGNMENT IN THE DIGITAL ERA

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OBJECTIVE

In the evolving landscape of higher education, digital transformation and demographic shifts have converged to create a pedagogical inflection point. Generational diversity within classrooms, particularly between Baby Boomer, Gen X and Millennial educators and Gen Z students, has introduced new dynamics that impact experiential learning, digital literacy and student engagement(Lowell & Morris, 2019). While the student cohort (primarily Gen Z) thrives in digital ecosystems shaped by AI, mobile technology and real time feedback, educators often remain grounded in paradigms shaped by analog learning(Aljehani, 2024; Liang et al., 2023; Waligóra & Górski, 2025; Yaseen et al., 2025) . This misalignment threatens to diminish learning effectiveness and trust. Scholars have observed distinct generational preferences around communication, authority and technology, visual simulation and digital feedback systems, while faculty especially baby boomers and Gen X often retain traditional methods rooted in digital pedagogies like face-to-face classes, feedback sessions etc.(Dang et al., 2024). These studies confirm that generational identity shapes not only comfort with digital technologies but also perceptions of pedagogical alignment (Alruthaya et al., 2021; Balahur & Chen, 2021). Kolb's experiential theory (1984) posits that deep learning emerges through concrete

experience, reflective observation and abstract conceptualization and active experimentation. Digital experiential learning expands this cycle into hybrid and virtual modalities. The DigCompEdu framework (Caena & Redecker, 2019) emphasizes teacher competence in technology integration, a dimension strongly shaped by generational identity(Aljehani, 2024). The aim of this study is to investigate how these generational gaps affect the implementation and reception of experiential digital pedagogy in higher education. It seeks to uncover the nature and extent of digital literacy based pedagogical friction across generational lines, offering grounded insights to inform more inclusive adaptive teaching strategies.

This pilot study investigate how these generational gaps affect the implementation and reception of experiential digital pedagogy in higher education. It seeks to uncover the nature and extent of digital literacy based pedagogical friction across generational lines, offering grounded insights to inform more inclusive adaptive teaching strategies. The objectives are to explore :

- The extent of digital literacy is based on pedagogical friction across generational lines.
- Perceived misalignment in communication preferences and technology integration.
- How these gaps affect student engagement and learning effectiveness.
- Early formulation of Generational Gap Index (GGI) to measure misalignment across pedagogy, technology and interaction.

METHODOLOGY

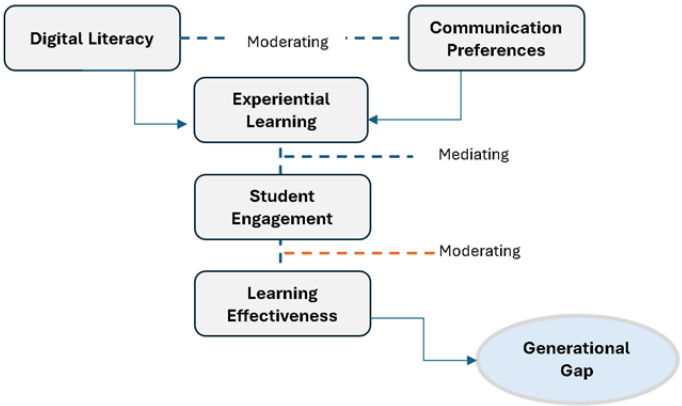

Figure 1. Conceptual framework guiding the broader research agenda on generational dynamics in experiential learning

This study explores these generational dynamics through a mixed methods pilot involving 34 educators and 45 students across multiple countries, including participants from the Middle East, North Africa, Europe, North America and Asia. The sample covered educators teaching across undergraduate, postgraduate, doctoral and professional programmes, using in person, online and hybrid modalities. Generational representation among educators include baby boomers, generation X and Millennials, while student participants were primarily from Gen Z, and some from Gen X and millennials. Data were collected via

structured surveys featuring both Likert scale and open-ended items. These instruments assessed digital literacy, experiential learning practices, perceived generational friction and engagement patterns. Quantitative data were analysed using descriptive, advanced statistics and proportional response analysis, helping to identify generational trends and perception gaps. Open ended responses underwent thematic coding to uncover patterns in pedagogical challenges, digital pedagogy, instructional adaptability and institutional support. While Generational Gap Index (GGI) is a central construct planned for full scale analysis, it was not formally applied in the pilot phase. Instead, preliminary items reflections generational frictions will guide the composite development in the expanded dataset. The ultimate goal is to define, construct and validate the GGI as a measurable construct that moderates the relationship between pedagogy and generational dynamics for experiential learning. This broader research agenda is hence structured in three phases: Phase 1 involves the preset pilot study establishing the baseline generational dynamics; Phase 2 will the scale the data collection to over 100 educators and 300+ students across regions, modalities and programmes and Phase 3 will focus exclusively on constructing and validating the GGI using rigorous structural modelling approaches. It will be constructed as a composite of Likert scale items capturing perceived misalignment in pedagogy, communication and digital expectations between students and educators. GGI will then be used in moderation and multi group structural equation modelling (SEM) to assess how generational friction impacts experiential learning effectiveness and engagement outcomes.

RESULTS AND DISCUSSION

Quantitative data from the student group revealed strong alignment with digital learning environments with over 85% expressing confidence in using platforms like LMS, simulations and digital collaboration tools. Yet when asked to evaluate educator alignment with their expectations, 46.4% of students reported a noticeable technological proficiency gap between themselves and their instructors. This perception was reinforced through qualitative responses from educators who emphasised issues such as “lectures that lack engagement", and student’s desire for “instant feedback and less one way delivery.” Students overwhelmingly favored interactive, task based and gamified learning experiences. They emphasised the need for personalized feedback, visual content and real time adaptability- traits consistent with Gen Z broader digital engagement trends (Chan & Lee, 2023; Li et al., 2023).. Despite being fluent in digital tools, students also expressed concerns about shallow learning and digital fatigue, indicating that not all technology enhanced experiences lead to meaningful engagement unless paired with pedagogical intentionality.

Educators presented a more complex picture. While 71.9% acknowledged challenges in meeting digital expectations of gen Z students, the underlying causes were multifaceted. Some highlighted institutional barriers such as lack of training, resource constraints and administrative inertia. Others pointed to cultural misalignment: students preferring WhatsApp or Telegram for communication, while faculty defaulted to formal email or LMS forums. This communication mismatch was a recurring theme across generational divides.

Notably mid-career educators with 11-20 years of experience-typically Gen X- expressed the greatest difficulty adapting, caught between legacy pedagogies and emerging technologies. Open ended responses revealed tension in balancing academic rigor with student demands for flexibility and instant gratification. Educators also reported emotional and cognitive fatigue from constantly adapting to new tech platforms and student expectations. Nevertheless, some younger millennial educators emerged as digital mediators, integrating collaborative tools, visual storytelling and reflective journaling as part of their instructional design.

Both educators and students showed strong theoretical buy in for experiential learning, with students citing improved critical thinking and real-world application when such approaches were employed. However, less than half of the educators reported regularly using simulations, digital storytelling or flipped classrooms-often citing lack of institutional support, training or time. Institutional support emerged as a critical enabler or barrier. Faculty who felt well supported by their institutions reported higher confidence in designing digital experiential learning activities. In contrast, others described feeling isolated, unsupported or overwhelmed by the pace of technological change. Several educators called for structured professional development programmes and communities to share DEL strategies across disciplines and age groups.

A cross tabulation of responses by generation showed predictable divergences. Gen Z students favored shortform, self-paced modules and collaborative platforms, while older faculty emphasised structure, depth, and assessment fidelity. The data suggests that mutual perceptions are often clouded by stereotypes: students view faculty as outdated, while faculty see students as distractable heightened in the digital era and overly dependent on AI driven tools. These binary views obscure the reality that many educators are making active, though fragmented efforts to evolve and adapt. Importantly, both groups recognized the value of bridging the gap. Students were more likely to suggest solutions such as co-creating digital content or providing user feedback on LMS tools-while educators asked for institutional investment and time to experiment. A theme of “digital empathy “ emerged, with participants noting that recognition of each other’s constraints was essential for progress.

A thematic analysis of the open-ended survey responses revealed five interrelated and policy relevant themes, each highlighting nuanced aspects of the generational learning divide. First communication friction emerged as a persistent challenge, with students and educators misaligned in their preferred platforms and response expectations- WhatsApp and real time messaging versus email and LMS forums. This misalignment not only impedes collaboration but also reflects broader tensions in interactional norms across generations. Second, emotional labour surfaced in educators’ narratives, many of whom reported burnout and psychological strain from continuous digital adaptation and escalating student demands. This emotional burden undermines educator motivation and teaching quality. Third, the depth versus engagement dilemma exemplified a pedagogical crossroads: educators strive to preserve conceptual depth while students expect visual

simulation and interactivity. This challenge is particularly acute in digitally mediated environments where cognitive overload is high and attention spans are fragmented. Fourth, experiential learning desirability was universally recognized. Both educators and students acknowledged that meaningful engagement arises from applied, hands-on, real-world projects yet implementation remained inconsistent due to capability and support gaps. Lastly, the need for institutional alignment was strongly voiced. Stakeholders across generations called for more structured faculty development, greater resource access and opportunities for co designing digital learning ecosystems.

CONCLUSION

The research findings underscore that while digital fluency is necessary, it is insufficient without pedagogical coherence, intergenerational empathy and systemic support. The study highlights the dual acknowledgement by students and educators that experiential learning holds immense promise for engagement and deep learning. However, it also reveals fragmentation in implementation and perception with digital expectations often mismatched across generational lines. Policy implications include the urgent need to reframe faculty development strategies , emphasizing not only technical upskills but also intergenerational communication and co design practices. Institutions must invest in structured frameworks that support innovation in digital experiential learning and create safe environments for pedagogical experimentation. Moreover, elevating student voices in curricular design and feedback mechanisms will help close perception gaps. By systematically addressing the underlying friction points illuminated in this study, higher education systems can shift from reactive adaptation to proactive redesign, ensuring inclusive, engaging and future ready learning ecosystems.

Keywords: Generational Gap, Experiential Learning, Digital Literacy, Student Engagement, Higher Education Pedagogy

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Sustainability, ESG, & Regenerative Thinking

Tracks:

- *Climate Change, Sustainability, and Responsible Management Education*
- *The Future of Education Through the ESG Lens*

Climate Change, Sustainability, and Responsible Management Education

TRACK CHAIR

Dr Alex Hope
Newcastle Business School, Northumbria University

Track description

The climate crisis presents an urgent challenge for responsible management education, requiring innovative approaches that equip current and future leaders with the knowledge and skills to drive sustainable change. This track invites research that critically examines the intersection of climate change, business education, and sustainability in management practice.

We welcome conceptual and empirical contributions that explore topics such as integrating climate literacy into curricula, business schools' role in climate action and policy advocacy, transformative pedagogies for sustainability, and collaborative approaches between academia and industry to foster climate resilience. Interdisciplinary perspectives, case studies, and practice-based insights are particularly encouraged.

This track seeks to advance PRME's mission by fostering dialogue on climate-conscious management education, contributing to the development of responsible leaders capable of addressing the global environmental crisis.

Submissions: Full papers, work-in-progress, practitioner contributions, abstracts, and extended abstracts are welcome.

Teaching Climate Literacy in Higher Education: Co-Creating Resources for Transformative Learning
Geri Mason, Karin Alm, Bogie Jill

Responsible Management Education: Integrating Consumer Behavior, Sustainable Supply Chains, and Technology to Foster Sustainable Food Systems
Michael Akim, Sofia Ivanova, Ekaterina Ivanova

The Power to Fuel Change: University Student Activism and the Climate Change Movement
Sophia Wood

Micro-Credential certified teaching frameworks for scaling access to sustainable management competencies education | Tourism sector Greece and Slovenia
Sharon Jackson, Andrej Korpar

TEACHING CLIMATE LITERACY IN HIGHER EDUCATION: CO-CREATING RESOURCES FOR TRANSFORMATIVE LEARNING

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STUDY BACKGROUND AND PURPOSE

Educating for climate literacy in higher education requires more than the transmission of scientific facts, it demands a fundamental transformation in how educators understand their roles, responsibilities, and pedagogical commitments. Such a transformation requires a pedagogical understanding of the integration of climate literacy into one's discipline and pedagogy. Transformative learning is highly relevant when supporting educators and providing pedagogical resources, particularly around complex, value-laden topics like climate literacy as it connects the shared pursuit of a sustainable future with the uncertainties and ambiguities that come with it (Singer-Brodowski, 2023). It deepens the discussion beyond sharing methods and into shifting mindsets and pedagogical identities (Azmat et al., 2023). In accordance with UN Sustainable Development Goals (SDGs) and the Agenda 2030, global warming, climate crisis, biodiversity, could be addressed as one of the core issues in teaching (Alm et al., 2024). Universities and business schools engaged as signatories for the voluntary UN initiative PRME (Principles for Responsible Management Education) could be expected to act as pioneers in implementing climate literacy into course curricula. The engagement of teachers not only empowers students with valuable guidance, but also strengthens the community of

learners and professionals who continue to inspire each other across cohorts. It has been shown that learning is most powerful when it's shared. By sharing experiences, and perspectives, it may enhance the potential of critical thinking on the journey ahead — the challenges, the growth, and the transformative power of connecting theory with real-world challenges (Alm et al., 2024).

Even when institutional commitments and incentives are in place, progress remains slow without a cultural shift that fully empowers educators (Azmat et al., 2023). Teachers are central to bridging this gap (Alm et al., 2024). According to Redman and Wiek (2021), a transformative pedagogy can overcome and eliminate paradoxes and wicked problems teaching sustainability at business schools, helping societies become more sustainable.

As suggested by Alm et al. (2024), sharing interdisciplinary knowledge, through reflective faculty dialogues, educators can move beyond traditional disciplinary boundaries and cultivate a pedagogy that is not only informed but ethically responsive. In this way, climate literacy becomes a catalyst for professional identity transformation, positioning educators not only as transmitters of knowledge but as facilitators of critical consciousness and agents of change in their classrooms. Nonetheless, Hindley (2022) draws attention to the disconnect between higher education institutions' climate ambitions and the realities of implementation in teaching practice. Building climate literacy necessitates collaborative partnerships that support the development of competent, confident educators who can effectively teach complex climate change concepts and facilitate sustainability-related activities for students (Hijazi et al., 2025).

Further, this requires educators not only to be climate-literate themselves but also to feel resourced in weaving environmental themes into diverse disciplinary contexts. Cultivating such a culture depends on valuing teachers as agents of change through transformational learning, as argued by Azmat et al. (2023), and collaborative networks are needed to make climate education a shared, systemic priority. Drawing on interdisciplinary collaboration and practice-based research, the purpose of this study is to critically examine how climate-related knowledge and competencies can be meaningfully transferred though differing cultural contexts and integrated into pedagogical practices across management disciplines. By engaging educators as active co-creators, we highlight both challenges and opportunities in interdisciplinary co-development of transformative learning environments.

APPROACH USED

Addressing climate change is inherently a collective endeavor. Lehtonen et al. (2018) argue that awareness of interconnectedness is vital to addressing wicked problems of sustainability. Not only is the nature of climate literacy interdisciplinary (scientific, social, political, economic, and ethical facets to this issue), but the impacts of climate change are macro in scale and therefore connect individuals across socioeconomic class and geographical regions. Lehtonen et al. (2018) promote a pedagogy of interconnectedness to address wicked sustainability issues such as climate change, arguing that the origins of unsustainability are rooted in dichotomous thinking.

Through collaboration to create curricular resources, educators also model **collective action**, a key component of effective and sustainable climate solutions. Management educators, such as those at PRME institutions, are uniquely positioned as "agents of change" to influence future leaders and decision makers through creating climate literacy and modeling collective engagement with SDG 13 (and others). Furthermore, Perkins et al. (2018) find that "critical inquiry and engagement with global and cross-disciplinary perspectives" is an essential element to the advancement of sustainability and the development of pedagogy for climate change. This makes the global, interdisciplinary creation of a climate action pedagogy resource set critical to achieving SDG 13 Climate Action.

This paper explores the process of co-developing teaching, learning, and assessment resources aimed at embedding climate literacy in management education. A team of thirty-five global educators across six disciplinary categories engaged in a co-creative process to create a set of pedagogical tools for embedding climate literacy into management curricula. The purpose of this interdisciplinary collaboration was to create a premium set of resources to enable educators to become agents of change for climate literacy in their classrooms. A sub-team developed a theoretical framework and designed the output: a pedagogical playbook with teaching notes across management sub-disciplines in order to enable seamless integration into the disciplines represented in the collective resources. The six disciplines of teaching material are:

- Economics | Development Economics
- Finance | Risk | Investing
- Business Ethics | Governance | Accountability
- Marketing | Marketing Strategy
- Strategy | Supply Chain Management
- Social Justice | Gender Equality | Inclusion | HRM | Public Policy.

While not exhaustive, these disciplines represent multiple facets of management education and together create a set of resources that can be embedded across management curricula, engaging with climate literacy as a threshold concept.

RESULTS AND RECOMMENDATIONS

The study contributes to broader discussions on how responsible management education can support climate action by equipping teachers with the skills to lead sustainability transitions across educational contexts. This study highlights the importance of cross-cultural collaboration in addressing a wicked problem (climate change) and emphasizes cross-disciplinary insights and tools. It further offers a template or roadmap for addressing other wicked problems and SDGs through a similar co-creative process of curriculum sharing.

CONCLUSION

We argue that educators play an important role in fostering students' key competencies for students as change agents to take action both privately and in their current/ future employments after graduation. In order to achieve this, educators need mitigation tools, strategies and skills for teaching and integrate climate actions in their specific disciplines. In this study we developed an interdisciplinary pedagogical resource, guiding educators for best practice on communicating and/or teaching climate literacy and climate actions in higher education, reflecting upon challenges and possibilities. By sharing learning across disciplines, educators will gain knowledge of the basic science as well as tools for teaching climate literacy to increase students' agency and climate actions. Hence this study contributes to a deeper understanding of teaching threshold concepts for climate actions.

Keywords: *climate literacy, climate action, interdisciplinary, pedagogy, threshold concept*

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RESPONSIBLE MANAGEMENT EDUCATION: INTEGRATING CONSUMER BEHAVIOR, SUSTAINABLE SUPPLY CHAINS, AND TECHNOLOGY TO FOSTER SUSTAINABLE FOOD SYSTEMS

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OBJECTIVE

The global climate crisis highlights the urgent need for sustainable consumption models. While business schools increasingly integrate the Sustainable Development Goals (SDGs) into their curricula, religious traditions remain an underexplored yet significant source of ethical guidance. This study investigates how Orthodox Christian dietary norms—especially fasting—can be interpreted as cultural practices of sustainable consumption. The research explores fasting as an ethical and ecological model that reduces the environmental footprint of food consumption and aligns with SDG 12 “Responsible Consumption and Production”. The objective was twofold: (1) to identify the extent to which Orthodox fasting practices support sustainable development principles, and (2) to propose a framework for integrating religiously inspired sustainability insights into responsible management education.

Religious traditions, particularly Orthodox Christianity, have long promoted moderation and abstinence, which resonate with the goals of SDGs, such as eradicating hunger and poverty, improving health, and ensuring responsible consumption (UN, 2015). In the position of the Russian Orthodox Church (ROC) on environmental issues it is noted: “An

example of careful and chaste treatment of the environment has often been Orthodox monasteries, where there was a fruitful interaction between human goodwill and the sanctifying power of God" (ROC, 2000). Patriarch Bartholomew, who has been informally called the "Green Patriarch", asserts that when people cease to see the world as a divine gift, they begin to consume it excessively, which leads to ecological crisis. The antidote, he argues, lies in the Eucharistic and ascetic worldview of Orthodoxy, which can provide moral guidance for a new ecological consciousness. In other words, the simple act of giving thanks for daily bread carries profound consequences: a grateful person is unlikely to exploit nature in a predatory way (Bartholomew I, 2025; Chryssavgis, 2012).

Orthodox fasting—extended periods of abstaining from animal-based foods—represents a potential model of sustainable consumption, since these long fasting periods in the Orthodox tradition reduce demand for products with a high carbon footprint, particularly animal products. At the same time, fasting carries a deep spiritual meaning: it embodies moral principles of careful treatment of creation, moderation, and compassion (Falvey, 2014). Thus, the research question can be formulated as follows: how have Orthodox Church norms, primarily fasting and monastic rules, served as precursors to sustainable development principles in relation to dietary behavior? In other words, how do traditional Orthodox dietary prescriptions shape sustainable consumption patterns, and can they contribute to the achievement of the SDGs? To address this question, the study focuses on the practice of the Orthodox monastic refectory.

It is therefore more appropriate to consider not the direct implementation of the SDGs by church institutions, but rather to argue that many of the principles of sustainable development are reflected in or even originate from religious cultural traditions that existed long before the formulation of sustainability principles in modern international initiatives. A person who lives according to Christian traditions demonstrates a sustainable lifestyle: they cause no harm to their neighbors or to nature, they are attentive to the needs of others, and they preserve God's creation (Theokritoff, 2009). Between Orthodox traditions and the principles of sustainable development there exists both a value-based and behavioral interconnection

METHODOLOGY

The study employed a comprehensive design, combining both qualitative and quantitative methods.

First, a content analysis of church statutes was conducted. The liturgical book Typikon was examined. This is a key collection of monastic rules regulating, among other things, meals and fasting. Within the Typikon, key concepts related to diet, fasting, dispensations, moderation, gratitude for food, and attitudes toward creation were identified. Mentions of different food categories and fasting restrictions were counted, and the vocabulary reflecting values of frugality and restraint was analyzed. This enabled an understanding, at a conceptual level, of the ideals embedded by the Church into dietary practices and how

they resonate with contemporary principles of sustainable consumption. A major challenge at this stage was the interpretation of Church Slavonic language.

To obtain primary data, three semi-structured interviews were conducted. Two of them were with Hieromonk Sergius: one at the beginning of the study for thematic analysis, and another at the final stage to validate the conclusions within the Orthodox tradition. For analysis of the Church as an institution at the organizational level, an interview was conducted with Abbot Serapion (secular name: Avgust Evgenievich Mitko). Overall, the interviews covered topics such as the organization of monastic refectories, the observance of fasting by contemporary believers, and clergy perspectives on environmental issues. The interviews were transcribed and analyzed using thematic analysis. Key themes identified included: monasteries' self-sufficiency in food, the combination of charity and trade in refectories, commercialization of refectories for parishioners and tourists leading to significant dispensations from strict fasting menus, the practice of blessing food and giving thanks, and the monastic attitude toward wastefulness.

A statistical analysis of the ecological footprint of diets was carried out to evaluate the impact of Orthodox norms on the environment. A comparison was made between the volume of consumption, carbon footprint, and water footprint for traditional and fasting diets. Data from Rosstat (2023) on per capita consumption of key food categories in Russia formed the baseline for the traditional diet, which includes meat, dairy products, eggs, and others. Based on these data, an alternative fasting diet was modeled in accordance with the norms of the Typikon. This model assumed abstinence from meat for the entire year, a significant reduction in dairy products and eggs during fasting periods, and caloric compensation through plant-based foods, fish, and seafood permitted on certain days. For each food category, carbon footprint coefficients (kg CO_2-eq per kg of product) and water footprint coefficients (cubic meters per kg of product) were collected from international LCA databases. Upper and lower limits were defined, and averages were calculated. Multiplying these coefficients by annual consumption volumes yielded the total annual carbon and water footprints per person for both dietary models. The main limitation of this analysis was that the footprint estimates were generalized and based on international coefficients due to the scarcity of Russian LCA data. However, the comparative nature of the evaluation of traditional versus fasting diets allowed for reasonably robust conclusions about their environmental impacts.

At the final stage, measurable sustainability indicators for Orthodox refectories were proposed. These indicators were visualized using dashboards to facilitate monitoring and decision-making.

In interpreting the results, a three-level analytical framework was applied: conceptual, organizational, and individual. The conceptual level corresponds to the normative basis: theological principles, monastic statutes, commandments forming the value framework. The organizational level corresponds to institutions—monasteries—where norms are embodied and can be implemented in concrete projects, for example, ecological initiatives

at churches. The individual level refers to the personal practices of believers: observance of fasts, attitudes toward wastefulness, lifestyle choices. This structure allowed for a clearer discussion of how ideas are transformed into social practices, and, in turn, how individual practices accumulate into collective effects on society and the environment.

RESULTS AND DISCUSSION

The findings indicate that Orthodox Church norms indeed shape more sustainable consumption models. First, the conceptual analysis of fasts and statutes demonstrated that the Church has historically promoted ideas of moderation, gratitude for food, and the unacceptability of wastefulness. These moral principles directly correspond to the principles of sustainable consumption: consume only as much as is necessary.

The quantitative results confirmed the ecological advantages of fasting practices. Replacing animal products with plant-based alternatives led to a significant reduction in the carbon and water footprint of diets (Üçtuğ et al., 2021). In fact, the Orthodox fast is an analogue of a plant-based diet with occasional allowances for fish. Calculations confirmed that it is far less burdensome for ecosystems than a conventional diet. The main contributors to CO_2 emissions and water use in the traditional diet were meat and dairy products. Figures 1 and 2 present the comparative annual carbon and water footprints per person.

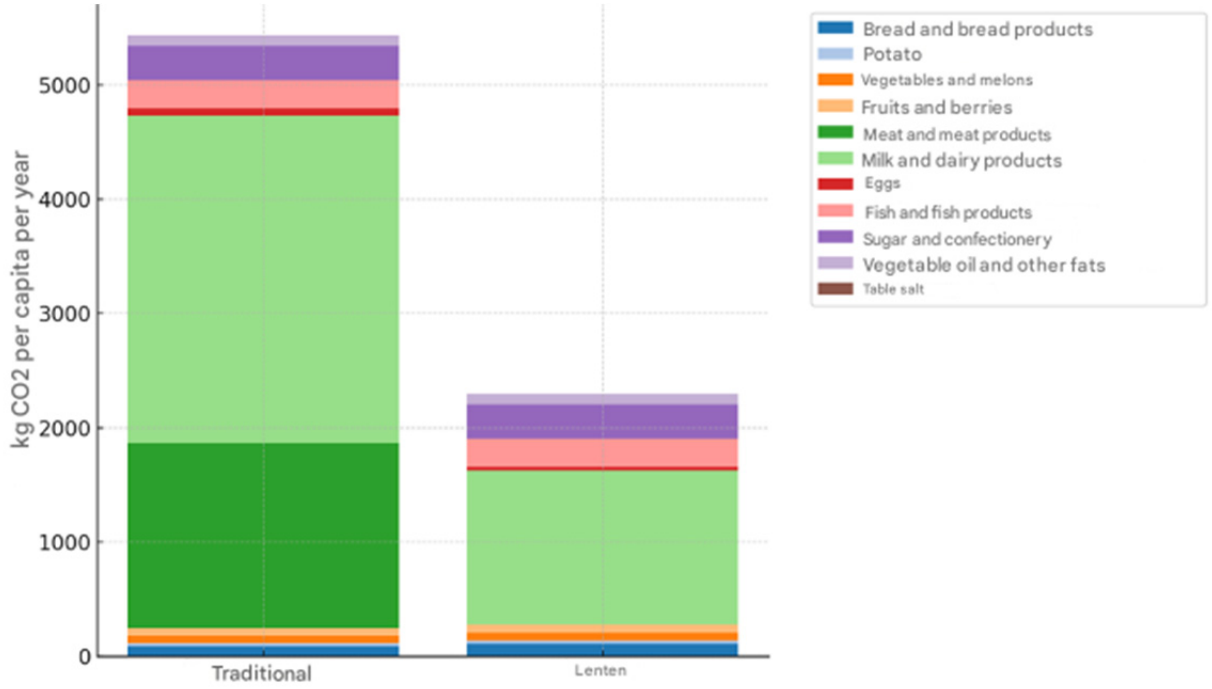

Figure 1. Comparison of the carbon footprint of traditional and fasting diets, kg CO_2-eq per person per year

Source: compiled by the authors based on Our World in Data (2025), Wolfram (2025), MyCarbon (2025), CO2 Data (2025), Biocode (2025), ClimateQ (2025).

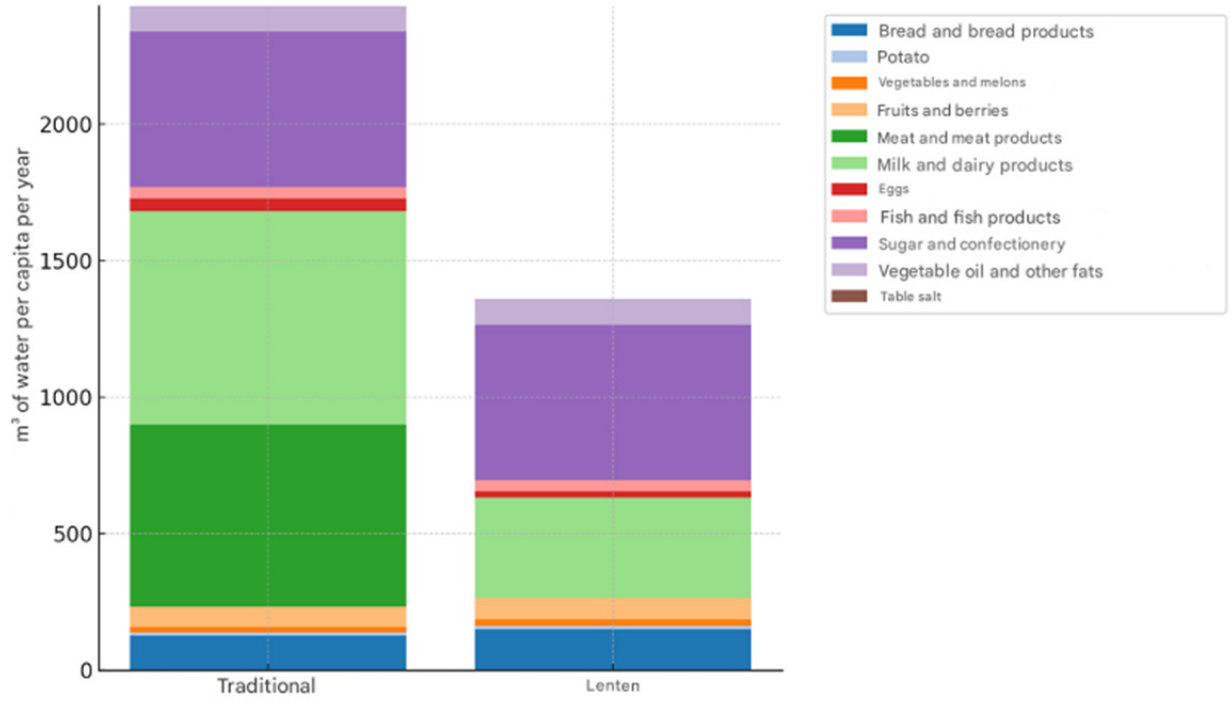

Figure 2. Comparison of the water footprint of traditional and fasting diets, m^3 of water per person per year

Source: compiled by the authors based on Water Calculator (2025), Mekonnen, M. & Hoekstra, A. (2011; 2012; 2020), and Statista (2025)

The fasting diet produced nearly 58% fewer emissions, consistent with the studies cited earlier. In the traditional diet, the largest "carbon contribution" came from dairy products (~2,868 kg) and meat (~1,617 kg). In the fasting diet, despite a slight increase in the consumption of grains, vegetables, and vegetable oil, the main emission sources were dairy products (~1,348 kg) and confectionery (~299 kg), but their absolute values were much lower than in the traditional diet. The fasting diet also reduced water consumption by almost 44%: shifting to fasting lowered annual water use from ~2,433 m^3 to 1,360 m^3 per person. In the traditional diet, the largest water footprint was attributed to dairy (~782 m^3) and meat (~666 m^3 per year). In the fasting model, the leading contributors were sugar and confectionery (~520 m^3), followed by dairy (~340 m^3). Orthodox prescriptions thus create an ethical framework in which ecologically rational behavior becomes a norm reinforced by tradition. This represents an important potential: leveraging religious institutions to promote sustainable lifestyles.

However, the interview analysis revealed an important aspect of modern dietary rules—broad dispensations, i.e., permissions for believers to eat at their discretion without strictly observing the Typikon. The Typikon allows exceptions for categories such as the sick, children, pregnant and nursing women, those engaged in heavy physical labor, and travelers, who are not required to observe fasting fully. Yet the statutes do not account for regional specificities. As a result, abbots of monasteries located, for example, in northern regions permit meat products to maintain the health and well-being of the brethren.

At the organizational level, Orthodox monasteries exemplify ecological and social responsibility. According to the interviews, the monastic refectory: (1) provides food for residents; (2) serves pilgrims, parishioners, and tourists/guests; and (3) engages in charity. This model simultaneously addresses several SDGs: eradicating hunger, when monasteries feed the poor and distribute food donations, improving health such as offering affordable, healthy meals, and fostering sustainable agriculture, but when monasteries maintain their own farms. Monasteries often strive for food self-sufficiency by cultivating gardens, orchards, and beehives, thereby reducing transportation-related emissions and supporting local biodiversity. Harvest surpluses are preserved or dried for the winter, minimizing waste. These practices flow naturally from centuries-old traditions and at the same time align with contemporary concepts of food sustainability.

To evaluate the sustainability of monastic refectories, key indicators were proposed and visualized within the ESG framework in environmental, social, and governance dimensions. Corporate Social Responsibility (CSR), as a concept of sustainable development (Blagov, 2004), makes it possible to view the social mission of monasteries as organizational entities and to apply ESG metrics to assess their impact. Metrics included the carbon and water footprint of meals, the volume of food waste and composting share, the degree of self-sufficiency in food, energy consumption, meal affordability, accessibility of the refectory for the needy, and the amount of charitable assistance. These data help to assess how efficiently monastic meals are organized in terms of resources, social mission, and economic sustainability. Dashboards (Figure 3) make it possible to visually track dynamics and inform managerial decisions relevant for abbots, treasurers, or refectory managers—for example, regarding procurement redistribution, increasing the share of in-house farming, or optimizing energy and water use.

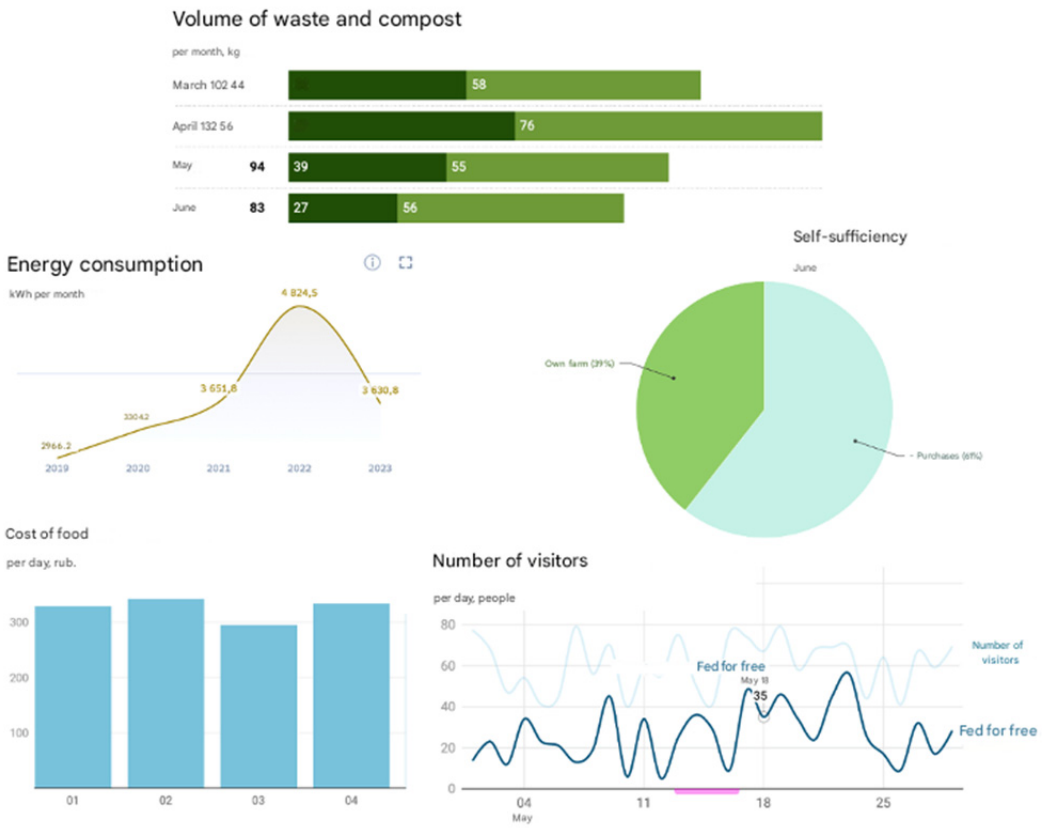

Figure 3. Example of visualizing sustainability indicators for a monastery refectory in the form of a dashboard

Source: Compiled by the authors based on the Eco Church initiative, Rocha UK project (2025).

CONCLUSION

This research confirms that Orthodox Christian fasting is not only a spiritual discipline but also a cultural model of sustainable consumption with measurable ecological benefits. By lowering the carbon and water footprint of diets, Orthodox norms contribute directly to SDG 12 “Responsible consumption and production” and indirectly to SDG 3 “Good Health and Well-Being”, SDG 13 “Climate Action”, and SDG 2 “Zero Hunger” through monastic charity.

Integrating such religiously grounded insights into responsible management education enriches students’ understanding of sustainability, connecting modern ecological challenges with ethical traditions. The ESG-based framework for monastic refectories demonstrates the applicability of contemporary sustainability tools in traditional contexts, opening opportunities for cross-sectoral collaboration.

Nevertheless, challenges such as low awareness of the SDGs within church structures and frequent dispensations from fasting dilute its ecological potential remain. The ROC could strengthen its role as an educational actor by rearticulating its ethical heritage in the context of sustainability. Furthermore, management educators should recognize the potential of faith-based traditions to shape consumer behavior and foster long-term cultural change.

In sum, bridging religious traditions and responsible management education can cultivate a deeper sustainability mindset. By situating ecological responsibility within cultural and spiritual values, sustainable consumption can be reinforced not only by policy but also by moral conviction and collective identity. This dual grounding—in rational management principles and ethical traditions—offers a robust pathway for rethinking growth and exploring regenerative futures.

Keywords: *sustainable consumption, religious traditions, Orthodox Christianity, carbon and water footprint.*

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THE POWER TO FUEL CHANGE: UNIVERSITY STUDENT ACTIVISM AND THE CLIMATE CHANGE MOVEMENT

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STUDY BACKGROUND AND PURPOSE

As adverse impacts of climate change become irreversible, time is of the essence to create meaningful, transformative social change (IPCC, 2023). This paper explores how student-led fossil fuel divestment campaigns (FFDCs) within higher education institutions (HEIs) serve as both responses to institutional betrayal and as powerful tools in the climate justice movement (Linder & Myers, 2018). Universities have long played a key role in social movements, from the anti-apartheid struggle to women's rights; today, young climate activists are continuing that legacy (Manulak, 2024). Motivated by feelings of institutional failure to address environmental harm, students organize campaigns demanding their universities divest from fossil fuel companies (Conner et al., 2024; Grady-Benson & Sarathy, 2015; O'Hanlon, 2015). These campaigns employ visible protest tactics—like sit-ins and marches—to pressure institutions into taking moral and political action (History of Divestment on College Campuses, 2024; Ritter & Thaler, 2022). While the direct impact of FFDCs on emissions reduction remains debated, their role in stigmatizing fossil fuel-affiliated HEIs and reshaping institutional narratives is widely recognized (Apfel, 2015; Barron et al., 2023; Bergman, 2018; Braungardt et al., 2019; Hiltner et al., 2024; Johansmeyer, 2022; Mikkelson et al., 2021; Richardson, 2017). This paper argues that

FFDCs function not only as financial strategies, but also as expressions of moral resistance, discursive power, and cultural change amid the escalating climate crisis.

APPROACH USED

This study adopts a qualitative social science approach, grounded in interpretive methodologies. As Epstein (2008) argues, words and ideas are powerful tools in crafting political identities and framing global issues. Building on this premise, the paper draws on discourse analysis to examine how student activists use language, framing, and moral narratives to influence institutional behavior and public opinion around fossil fuel divestment. By analyzing case studies such as Swarthmore College and the Claremont Colleges, the paper situates student-led FFDCs within broader historical and political contexts.

The research engages with existing literature on institutional betrayal, social movements, and climate justice, allowing for a theory-informed understanding of activism in higher education. Rather than collecting new empirical data, the paper synthesizes scholarly sources and documented activist strategies to explore the symbolic and cultural dimensions of divestment campaigns. This method highlights the role of moral resistance, stigmatization, and institutional discourse in shaping climate politics from the ground up.

RESULTS AND RECOMMENDATIONS

The findings of this study reveal that student-led FFDCs are impactful not necessarily through direct environmental outcomes, such as reductions in greenhouse gas emissions, but through their symbolic and cultural influence (Richardson, 2017). FFDCs effectively use strategic stigmatization to pressure HEIs into morally and politically justifying their investment decisions (Apfel, 2015; Barron et al., 2023; Bergman, 2018; Braungardt et al., 2019; Richardson, 2017; Rye, 2024; Xu, 2016). This stigmatization often results in reputational risk, public scrutiny, and inter-institutional peer pressure, especially for elite universities seeking to maintain global prestige (Mikkelson et al., 2021). Beyond institutional pressure, these campaigns also act as spaces where students form political identities and contribute to the larger climate justice narrative. Framing divestment as both an ethical responsibility and a protest against institutional complicity gives the movement emotional and moral significance (Hiltner et al., 2024; Pellow & Brulle, 2015). The mobilization of scientific evidence and moral language allows student activists to challenge traditional power structures within their institutions and to reorient climate discourse around frontline communities and intergenerational justice (Rödder & Pavenstädt, 2022).

Despite debates around the tangible environmental efficacy of divestment, this paper supports the conclusion that FFDCs play a critical role in reshaping institutional norms and climate-related decision-making (Bergman, 2018; Mikkelson et al., 2021). As such, divestment is better understood as a catalyst for broader structural change, rather than as an end in itself.

Based on these findings, the study offers the following recommendations:

- HEIs should reassess their investment policies through the lens of climate justice, moral accountability, and long-term institutional legitimacy.
- University leadership is encouraged to engage in transparent dialogue with student activists, rather than dismissing divestment as symbolic or naive.
- Future divestment efforts should be paired with reinvestment strategies in renewable energy and socially responsible industries to avoid reinforcing harmful systems.
- Scholars and policymakers should take the discursive power of youth climate activism seriously, recognizing them as influential actors in global environmental governance.
- Further research should explore the longitudinal impacts of FFDCs on institutional culture, academic priorities, and collaboration across campuses.

CONCLUSION

This study concludes that student-led FFDCs can effectively pressure and stigmatize fossil fuel-affiliated HEIs into confronting their complicity. FFDCs draw on climate science and justice-based discourse to reframe divestment as a cultural and political imperative (Pavenstädt & Rödder, 2024; Rödder & Pavenstädt, 2022). In doing so, these campaigns reshape institutional norms and public perceptions, meaningfully contributing to the broader climate movement (Schneiberg & Lounsbury, 2008). Ultimately, FFDCs exemplify how student activism can challenge lasting power structures and redefine the role of universities in addressing global crises.

Keywords: *fossil fuel divestment campaigns, student activism, higher education institutions, climate justice, abstract, conference, manuscript, RMERC*

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MICROCREDENTIAL CERTIFIED FRAMEWORKS FOR SCALING ACCESS TO SUSTAINABLE MANAGEMENT COMPETENCIES EDUCATION: TOURISM SECTOR GREECE AND SLOVENIA

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OBJECTIVE

Climate change and global sustainability crises are driving discourse about 'net-zero', 'green transition' and 'green management skills'. This extended abstract presents early findings, analysis and discussion from a 2025, 8 weeks, pilot teaching programme, 'Upskilling Generation Net Zero (GenNZ)', which is designed and underpinned by empirical research, for upscaling management competencies education, for escalating Net Zero transition objectives. The GenNZ project is co-funded by the EU Erasmus+ programme which supports education and training. The study focuses on the tourism sectors in Greece and Slovenia with the overarching aim of creating a robust, evaluated and assessed, portable MicroCredential certification for Green Management Skills. The MicroCredential award is directly aligned with the taught programme's intended learning outcomes (ILO) of 16 knowledge, skills and behaviour (KSB) sustainability management competencies, often referred to as 'Green Skills', plus transversal skills identified by other Erasmus+ VET projects (European Vocational Training Association, 2025).

The sustainability and Net Zero aspirations of the tourism and hospitality sectors in Greece (INSETE, 2023) and Slovenia (Strategy of Slovenian Tourism 2022-2028) are the focus of this study. Worldwide, this sector significantly contributes to climate change and accounts for 8-11% of all Greenhouse Gas emissions (The World Travel and Tourism Council).

According to the EU Skills Agenda, 'Pact for Skills', over 12.5 million employees work in the tourism ecosystem. An easy to access, certified upskilling programme in 'green' workplace competencies could have a significant influence on reducing climate change and wider sustainability impacts of tourism (Arnedo et al., 2021; Renfors, 2024).

The GenNZ project addresses the shortfall in organisational management competencies which are essential for making green transition objectives a reality. A framework has been designed through the project, with a view towards future models of teaching for upskilling the existing and incoming workforce with the green management skills which have been identified as necessary for transforming businesses towards a net-zero, decarbonized economy by 2050.

This longitudinal study started in 2023 at the request of the British Embassy, Athens, to explore the Greek National Strategy aspirations towards a sustainable tourism model compared with reality. This research continued with a comparison of sustainable tourism between Greece and other countries, including lessons from the Amazon region (Jackson et al., 2025). The 2023 early findings were built upon further in collaboration with the Chartered Management Institute (CMI) UK (Chartered Management Institute, 2025) to gain understanding of the expectations of 'green management skills' in UK businesses for a successful 'net-zero transition'. During 2024, the CMI findings were tested, through surveys and focus groups in the tourism and hospitality sector in Greece. This revealed a 'talk act gap', ineffective teaching about sustainability in the sector and a notable lack of management education (Kafatos et al., 2023). With co-funding from the EU Erasmus+, this research was taken forwards through the project 'Upskilling Generation Net Zero', for designing a teaching framework, with pilot programme testing, between 2024 – 2025.

Early warnings from scientists about the impending climate crisis were not heeded 3 decades ago, nor responded to with the urgency and impact from businesses. A contributing factor was that communication styles and language of climate scientists did not make sense to most business leaders and managers.

This study argues that to meet the level of urgency for equipping current and future leaders of change in organisations with the necessary knowledge and skills, teaching approaches must be adapted to be more widely understood, relatable, more inclusive, with greater ease of access, more adaptability to working life pressures and more relevant and aligned with specific sectors, roles and locations.

Business management education approaches to sustainability often take a grand, strategic leadership view. However, if more people can gain the necessary knowledge and workplace transversal skills (European Vocational Training Association, 2025), a large number of daily impactful workplace actions and decision making can bring about change quickly.

To address these challenges, the teaching framework designed through the GenNZ project is a hybrid, practical, workplace learning (WBL) experience, combined with on-demand digital taught sessions, webinar interactions with subject matter experts and a peer group learning community for knowledge exchange. Virtual Learning Environments (VLE) in English, Greek and Slovenian have been designed to be relevant to each country, with a core framework for consistency in assessing learning between countries. MicroCredentials can fill the gaps in VET education (Boud & Jorre de St Jorre, 2021) and provide recognised value of learning with transference credibility across different organisations and states, whilst enabling expanded opportunities for access to work (Publications Office of the European Union, CEDEFOP, 2022).

METHODOLOGY

The GenNZ 'green competencies' KSB framework is designed, with rigorous evaluation and assessment of learning. The KSB teaching content focusses on the competency gaps identified through empirical research and direct requests from tourism and hospitality professionals in Greece and Slovenia between September 2024 and March 2025.

The methodology is a qualitative approach, including reviews of academic and practitioner studies, discourse analysis of survey and focus group data at 3 stages between 2023 and 2025.This first stage scoping study gathered insights from existing studies and other frameworks including HEI Apprenticeship models, evidence based learning and VET models. This stage forms the foundation for understanding the 'green skills' learning needs and preferences of tourism professionals in Greece and Slovenia, and designing the teaching framework.

The framework was tested via a pilot 8 weeks long, online, 'Upskilling Generation Net Zero Summer School' between May – June 2025, with 40 targeted participants from Greece and Slovenia. Participants included existing managers/ business owners, aspirational managers in the tourism sector and graduates.

RESULTS AND DISCUSSION

At the time of submitting this extended abstract the full, end of project findings were still being analyzed. Some key findings were prepared for presentation at the UMPRME conference in Belgrade.

First Results from the Stage 1. Scoping study.

Main findings from a survey of 300 respondents to gain insight into tourism and hospitality professionals' understanding about Net Zero Transition between Greece (GR) and Slovenia (Si) include:

- More local government and tourism board support in Si than GR.
- More VET tourism providers identified in Si than GR
- Generally low-level understanding of importance of green skills in future of work
- Si is a more rules/ regulation focussed culture than GR
- Respondents from neither country have clarity about Net-Zero or Green skills.

Main findings from focus groups of tourism and hospitality professionals, as a cross check with survey responses and to inform the Summer School teaching programme design and content:

- A different view about Net Zero between business types and business roles. SMEs are less aware and showed little understanding of the potential of reducing SME carbon impact in a 'sustainable tourism' supply chain.
- Want more clarity about what Net Zero and Green Skills are (and ESG),bite size, step by step learning.
- MicroCredentials, short courses are good if they can be valued and align with national programmes (eg. Slovenia Green).
- Want clarity about the economic validation of green skills at work
- Generally a low- level understanding of the importance of green skills in the future of work, in both countries.

Table 1. illustrates a summary of the most preferred teaching methods for learning workplace green skills which emerged from the surveys and focus groups .

Table 4: Preferred Green Skills Teaching Methods

Greece	Slovenia
A Green skills 'self check'	Coaching after the learning intervention
New Technologies that are already available (AI)	Case studies to prove financial motivation for green activities (We improved X when we introduced Y)
Winter seminars for employers and employees of summer destinations (also suggested in Si)	More practical examples from companies that are successful in this green transition
	Advice from experts in the tourism industry

These outputs correlate with the trends from the CMI UK green management skills survey, 2023, with 1300 respondents. One of the outstanding responses from the CMI survey, from a hospitality manager was *"We want 'Green Skills' teaching for managers in 'regular businesses', not only in the energy sector"*.

The findings from the GenNZ Scoping Study and literature review guided the teaching framework design and selection of KSB competencies and transversal skills learning outcomes to include in the framework.

Early findings from the 8 weeks GenNZ teaching pilot and evaluation:

- A hybrid approach to VET Green Skills training with MicroCredentials has been validated through the participant feedback and evaluation mechanisms.
- Some group activities and knowledge exchange are essential to keep participants engaged in an on-demand web based teaching programme.
- Some 1:1 tutoring/ coaching is preferred, to differing degrees by different participants.
- There is a need for a 'pick and mix' modular offering which can relate to specific roles and specific locations.
- Particularly in the tourism and hospitality sector, for learner retention, customised on-demand learning and flexible assignment submissions are essential for reducing drop-out rates.
- For tourism sector professionals, the off- season period must be the time for upskilling and CPD learning programming.

Learning framework design challenges include:

- Creating communities of knowledge sharing in an on-demand, virtual learning setting.
- Accommodating the wide ranges of ability for self-directed learning to be engaging and beneficial to the learners.
- The biggest challenge was creating a core programme with robust evaluation and assessment, with meaningful relevance for participants from 2 different countries.

CONCLUSION

The overarching recommendation from the GenNZ pilot study is for further research and testing to enhance the digital offering with AR and VR experiences for adding relevance for specific roles and countries. Further collaboration with VET providers from different EU states could gain greater insight into the full potential of MicroCredentials for fast upskilling of managers' green competencies.

The GenNZ pilot Summer School was designed from the outset with robust ILOs and evaluation. This is essential for MicroCredential awards, although not initially obvious. The process of setting up the GenNZ Summer School MicroCredential has not been simple, not least because of the instability of EU platforms. If MicroCredentials are to become a mechanism for scaling access to VET, Net Zero Transition competencies upskilling, the setting up process requires some improvements for ease, without compromising rigour.

MicroCredentials are gaining attention and momentum with the biggest concern being validity and recognition. Scalability of MicroCredentials for short, on demand learning is necessary for more awareness and 'trust building'. Confidence in Micro-Credentials needs to grow in the way that open badges have gained trust, along with common evaluation and assessment across countries to enable mobility of recruitment of best talent.

Keywords: Net-Zero Transition, Micro-Credentials, green management skills, Tourism, Greece, Slovenia

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THE FUTURE OF EDUCATION THROUGH THE ESG LENS: CHALLENGES AND OPPORTUNITIES FOR EDUCATIONAL SYSTEMS

TRACK CHAIRS

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Track description

Society and the business environment are facing challenges in ESG standards integration in their activities. Since educational system is one of the main pillars in a sustainable society, educational programs need to be continuously improved, to meet the society and business needs and to build the ground for high-quality innovations and responsible society. Integrating sustainability into educational curricula entails not only environmental awareness and responsible resource management but also inclusivity, digitalization, and the development of skills for the future job market. Key challenges include adapting curricula, ensuring equal access to education, and strengthening institutional transparency. At the same time, the ESG framework provides opportunities for innovation through interdisciplinary approaches, public-private partnerships, and the use of new technologies. This topic explores how higher educational institutions can leverage ESG standards and strategies to build a more resilient and responsible management education, preparing future generations for socially responsible and environmentally conscious careers.

Higher Education as a Driver of ESG Transformation
Sara Stojiljković, Danijela Toljaga Nikolić, Vladimir Obradović

Sustainable Education in the ESG Era
Marija Todorović, Sara Stojiljković

From principles to practice: Institutionalizing ESG in higher education through change management
Danijela Toljaga-Nikolić, Marija Todorović, Vladimir Obradović

HIGHER EDUCATION AS A DRIVER OF ESG TRANSFORMATION

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STUDY BACKGROUND AND PURPOSE

In the modern global context, society and the business environment are facing a growing need to integrate ESG (Environmental, Social, Governance) standards into their strategies and daily operations. This framework, which involves sustainable resource management, social responsibility, and institutional transparency, goes beyond the boundaries of corporate governance and is increasingly becoming a benchmark for evaluating overall societal development. One of the key pillars of that development is the educational system, which must respond to the complex challenges of the contemporary world while also laying the foundations for a responsible and sustainable future society (López, 2022; Heliyon, 2024).

In this regard, the ESG approach does not simply imply adding new topics to curricula, but rather requires a comprehensive transformation of educational systems: from institutional governance and teaching content to the creation of inclusive, digitally literate, and socially aware educational communities (Alenezi & Alanazi, 2024; Drljić et al., 2025). The aim of this paper is to explore how educational institutions, particularly in higher education, can use ESG standards as a tool to improve their programs and practices, thereby contributing to the formation of generations ready to lead society toward a sustainable future.

APPROACH USED

The introduction of the ESG approach into education faces numerous institutional, strategic, and societal challenges. One of the most significant is the adaptation of curricula to new societal and labor market needs. In many educational systems, ESG-related topics are still treated peripherally - often confined to individual subjects or elective courses - without a systemic approach that would allow sustainability to be integrated across all levels of education (Alenezi & Alanazi, 2024; Drljić et al., 2025).

Additionally, ensuring equal access to education presents a major challenge. ESG demands not only content inclusivity but also functional inclusivity - access to digital tools, education in rural and marginalized communities, and accessibility for persons with disabilities. The digital divide, which became particularly evident during the COVID 19 pandemic, highlights the urgency of developing educational policies that recognize technology as a tool for inclusion rather than exclusion (López, 2022; Drljić et al., 2025).

Another critical challenge is institutional transparency and accountability. Many institutions lack clearly defined ESG policies and have not established mechanisms for evaluation and reporting that would allow for tracking progress and achieving sustainability goals (Damásio & Matias, 2024). Without strategic leadership and responsible governance, ESG transformation remains merely declarative.

RESULTS AND RECOMMENDATIONS

Despite numerous challenges, the ESG framework also offers significant opportunities for innovation in education. First, it opens space for interdisciplinarity—a concept essential for addressing today's complex problems. Connecting knowledge from economics, ecology, management, social sciences, and technology enables students to develop systems thinking, problem solving skills, and awareness of the consequences of their decisions (Alenezi & Alanazi, 2024).

Furthermore, ESG encourages educational institutions to build partnerships with the business sector, local communities, and non-governmental organizations. Public private partnerships provide opportunities for applying knowledge in real world contexts, as well as for jointly developing educational content that addresses specific social and environmental challenges (Forte wt al., 2024). Practices such as internships, mentoring, and project-based learning—when grounded in ESG principles—further contribute to the development of professional responsibility and active citizenship (Heliyon, 2024).

New technologies also play a key role in ESG driven educational transformation. Digital transformation not only increases access to knowledge but also enables personalized learning, interactive and simulation-based learning methods, and better monitoring of student progress through data analytics (Verna & D'Andreamatteo, 2025). Green IT and cloud oriented sustainable learning environments, AI, blockchain technologies, and online

learning platforms can help educational institutions enhance both efficiency and accountability (Vakaliuk et al., 2020; Liu, 2024).

Higher education plays an especially important role in this process, as it shapes future decision makers, entrepreneurs, and researchers. Faculties of management, economics, engineering, and social sciences bear a particular responsibility to approach ESG principles not just as a topic of study, but as foundational operational principles (Tornjanski et al., 2023). This implies integrating ESG goals into institutional development strategies, building internal sustainability capacities, and developing research and teaching activities that reflect the real challenges of modern society (Damásio & Matias, 2024; Wiyono et al., 2025). Accreditation systems and education policies that recognize ESG as a key quality criterion encourage institutions to integrate ESG across all operations—from curriculum planning and resource management to relational strategies with students, partners, and the broader community (Damásio & Matias, 2024). This increases relevance of education and strengthens higher education institutions' role as drivers of social change and sustainable development.

CONCLUSION

Viewed through the ESG lens, the future of education requires profound and systemic changes. Instead of ad hoc innovations, education systems must adopt long term strategies that connect sustainability, social responsibility, and good governance as foundational principles (Drljić et al., 2025; Heliyon, 2024). This includes redefining curricula, transforming institutional culture, and strengthening collaboration with external stakeholders to create educational environments that shape generations capable of responding to the complex challenges of the future.

Despite the challenges, ESG also presents a significant opportunity for development. Through interdisciplinarity, digitalization, inclusion, and partnerships, education can become a key catalyst for social transformation (Alenezi & Alanazi, 2024). Higher education, as the epicenter of knowledge and innovation, holds both the privilege and the responsibility to lead this transformation—shaping responsible leaders and professionals committed to a sustainable future.

Keywords: *ESG, higher education, sustainability*

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SUSTAINABLE EDUCATION IN THE ESG ERA

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STUDY BACKGROUND AND PURPOSE

Sustainable management evolution brought us new concepts, based on organizational leadership, managerial roles, decision making, all focused on how to achieve more clarity, and build the relationship between people, environment, scared resources and business processes. In addition, international governance bodies promote sustainable and socially responsible practices and require specific reporting on Environment, Social and Governance (ESG) performances. Since sustainability is way beyond environment caring education plays a crucial role in creating the mindset of the people and providing sustainable change. In line with the nowadays social, economic, and political changes in the world, climate change and natural disasters, being aware and educated on interrelatedness between environment and socioeconomic activities is an imperative. McFarlane & Ogazon (2011) have recognized two directions: education for sustainability and sustainable education. In this and many other studies it is recognized that the education should include the topics related to sustainable development, that prepare individuals for recognizing an important challenge od attaining sustainability as a social and economic imperative and become an active participant in sustainable practice application – in production, services, human resource management, project management etc. (Buller & McEvoy, Evangelista, 2014; 2016; Kohtala, 2015; Todorović & Obradović, 2018).

Sustainable education, on the other hand, includes education institutions to engage, educate and inform their members about the challenge of sustainability, education for change (Sterling & Orr 2001). In this article, we focus on the Higher Education Institutions (HEI), and to provide sustainable education HEI should be environmentally responsible, socially inclusive, and economically viable (McFarlane & Ogazon, 2011). The same authors have recognized the next influences on sustainable education, critical to incorporate the sustainability:

- philosophy of science – since the context in which the theories and concept evolved
- nature of science – how science and scientific knowledge land themselves to our knowledge
- nature of technology – implication of technology on education
- awareness of sustainability – of all HEI stakeholders, especially of the full term of sustainability.

Sustainable education includes curriculums, programs, but also the forms of study program delivery, learning, and assessment methods. There are several studies developing a guideline for sustainable education. Sterling & Orr (2001) explained the sustainable education including Level 1: Educational Paradigm, Level 2: Organization and Management of the Learning Environment, Level 3: Learning and Pedagogy. Evans (2019) presented the road map for creating sustainable studies program, using competency framework, to evaluate and enhance curriculum and learning outcomes.

RESULTS AND RECOMMENDATIONS

Based on the literature review, there are several generally recognized forms of the program delivery:

- Traditional Face-to-Face Learning (Cuban, 2013)
- Online Learning (Moore et al., 2011; Tay & Low, 2017)
- Blended Learning (Dias, 2012; Graham, 2013)
- Hybrid Learning (Beatty, 2019; Detyna & Koch, 2023)
- Distance Learning (Kuleshova, et al., 2020; Simonson et al., 2019).
- Experiential Learning (Kolb, 2014; Seaman, Brown & Quay, 2017)
- Collaborative Learning (Barkley, Major& Cross,, 2014)
- Project-Based Learning (Almulla, 2020; Graham, 2013; Kokotsaki, Menzies & Wiggins, 2016).
- Micro-Learning (Hunt et al., 2020; Tamoliune et al., 2023; Varadarajan et al., 2023)
- Gamification (Park & Kim, 2022; Wiggins, 2016).

Moving forward, Sterling & Orr (2001) are pointing out the necessity of adapting the assessment methods, including qualitative and quantitative measures, self-evaluation, to

demonstrate sustainability. The authors recognized the necessity of improving teaching and learning styles, emphasizing the support to teaching staff, to create an integrative view, and build functional, critical and creative competencies.

Following this, sustainable education requires more initiatives:

- Strategic plans, administration, policies, and mission of HEIs should have sustainability as a commitment of teaching, research, projects, service and operations (Clugston & Calder, 2014).
- Stakeholders engagement, including government, companies etc. should be included in building environment for sustainable education and awareness (Association of university leaders for sustainable future, 2011).
- Operation should stream to zero waste and energy, a long-term commitment to renewable energy, reductions etc. (Clugston & Calder, 2014).
- Students, since the education will create individuals who can lead healthy, decent, fulfilling lives, and caring for social and environmental well-being (Clugston & Calder, 2014). Students' impact, awareness and involvement in the education process is crucial.
- Interdisciplinary approach to curricula, operations, research initiatives, projects for sustainable future (McFarlane & Ogazon, 2011).

CONCLUSION

In this article we were focused on sustainable education, but only in HEI. Based on ESG perspective, standards, practices and regular and obligatory reporting of all the parties in the value chain of products and services in EU, we can conclude that education is one of the key pillars of sustainable society. Achieving sustainable education requires the active engagement and responsibility of all stakeholders, with HEIs playing a central role in developing and implementing a clear and strategic roadmap. This would also bring a number of opportunities for collaboration, mutual project with industry, and other institutions. The future research should be focused on challenges and opportunities of sustainable education in ESG era in developing countries.

Keywords: *ESG, education, sustainability*

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FROM PRINCIPLES TO PRACTICE: INSTITUTIONALIZING ESG IN HIGHER EDUCATION THROUGH CHANGE MANAGEMENT

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STUDY BACKGROUND AND PURPOSE

The integration of Environmental, Social, and Governance (ESG) standards into the strategies of public institutions is becoming an imperative, not only for regulatory compliance but as a foundation for long-term resilience and ethical development. While much attention has been given to ESG in corporate contexts, there is a growing recognition that education systems, especially higher education, play a critical role in embedding sustainability values and shaping future leaders capable of navigating the complexity of global challenges. This paper argues that the successful incorporation of ESG principles in academia cannot be observed as a simple curriculum revision, but rather as a comprehensive transformation process that must be guided by structured change management models.

Educational institutions are the main actors in the societal transformation toward sustainability. These institutions create an environment for developing future decision-makers who are enabled for critical thinking. However, aligning curricula with the dynamic

expectations of sustainability and ESG frameworks is a complex and ongoing task. It requires to rethink of educational objectives, teaching methods, and assessment criteria. Alenezi and Alanazi (2024) proposed useful framework for integrating ESG principles into higher education institutions, which is consisted of six components: curriculum integration, research and innovation, campus operations, community engagement, leadership and governance, and assessment and reporting. Moreover, Lin and Chen (2025) highlighted the importance of embedding ESG practices into institutional culture, while Alhusaini (2025) found that although ESG awareness exists, achieving effective ESG integration in higher education requires more robust policies, better communication, and greater stakeholder involvement.

APPROACH USED

To manage this transition effectively, a variety of change management models can be applied (Obradović, & Todorović, 2023). One widely recognized framework is Kotter's 8-step change model, which provides a roadmap for organizational transformation. Applying this model in higher education institutions, institutions would begin by creating a sense of urgency around ESG principles, pointing to global trends and societal needs to mobilize internal support. A guiding coalition of faculty, students, and external partners can then be formed to integrate the ESG principles. The development of a clear, strategic vision for sustainable education is essential, followed by involving volunteers and early adopters to lead pilot projects or interdisciplinary ESG modules. The essential steps in this process are removing structural and attitudinal barriers, generating short-term success and visible success stories, and integrating ESG values into the institutional culture. As Forte et al. (2024) concluded, ESG initiatives in higher education institutions create meaningful benefits for society. By integrating digital innovation, higher education strengthens its influence on sustainability and supports worldwide initiatives for sustainable development (Sahani, & Rawat, 2025).

Lewin's change management model, with the stages of unfreezing, change, and refreezing, is also highly relevant for the educational environment. In this context, the unfreezing stage could involve critical reflection on the current curricula and teaching methods, along with dialogue among key stakeholders. The change phase then involves the rollout of new ESG-aligned practices, meaning the revised learning objectives, pedagogical strategies, and new educational curricula. Finally, the refreezing stage focuses on making these changes stable when integrating ESG into institutional policies, performance metrics, and academic assessment criteria.

The ADKAR model offers a complementary perspective by focusing on transitions within the institution. Raising awareness about ESG and the need for change can be done through leadership, institutional seminars, and sustainability reports, which will involve both professors and students. These efforts should provide the link between ESG initiatives and the institution's strategic goals and reputation. Providing training and knowledge enables professors to teach ESG effectively, while ensuring the ability requires creating an enabling

environment, through access to teaching materials, collaborative spaces, and institutional support. Finally, reinforcement is achieved by recognizing faculty efforts, celebrating achievements, and integrating ESG outcomes into quality assurance processes.

RESULTS AND RECOMMENDATIONS

Conducting stakeholder analyses helps to identify key roles and potential resistance, while design thinking workshops, co-creation sessions, and participatory planning tools can bring useful perspectives into the reform process. Moreover, curriculum mapping and ESG audit tools can help identify gaps and opportunities for ESG integration across disciplines, enabling a more comprehensive and aligned approach. It is of great importance to understand that ESG principles must not be introduced as isolated topics or elective courses. Instead, they should be embedded as cross-cutting themes across all fields, particularly in management, economics, law, business, engineering, and public policy. This approach requires interdisciplinary collaboration, curriculum co-design, and policy alignment. Faculty training programs and knowledge-sharing platforms can also help bridge gaps in expertise and foster a culture of continuous learning around sustainability.

Institutional capacity-building and leadership commitment are central to success. Different authors (Anisimova, 2020; Drahošová et al., 2025; Javadov, et al., 2024; Mo, & Wang, 2023) stated about important standards, aspects, and lessons learned that can help in this process. Change agents within universities, such as program coordinators or department heads, must be empowered to drive change processes, supported by strategic leadership and available resources.

CONCLUSION

Educational transformation must be inclusive and participatory. This paper positions change management as an essential enabler for embedding ESG principles in higher education. By applying structured methodologies, engaging stakeholders meaningfully, and aligning institutional culture with sustainability values, universities can evolve into agile, responsible institutions. In doing so, they will not only fulfill their mission of knowledge dissemination but also actively contribute to shaping a resilient and sustainable future. Educational institutions must not only teach ESG-related content but also model ESG-aligned governance and operations. It requires institutions to undertake deep organizational, pedagogical, and cultural change. In this regard, the field of change management offers a set of proven strategies and tools to facilitate this process effectively, enabling institutions to overcome resistance and build necessary alignments. The integration of ESG principles into higher education must address three core dimensions. On the environmental side, curricula must include topics to raise awareness of resource management, climate change, and ecological footprints. At the same time, it should promote innovations in sustainable technologies and the circular economy. Social aspects should involve efforts to create inclusive, equitable, and accessible learning environments. Diversity and social justice should be emphasized, as well as to development of skills for effective communication, collaboration, and empathy. In the

academic environment, governance is of great importance. Therefore, it must be focused on transparency, ethical leadership, and accountability, both in its internal operations and external partnerships.

Keywords: *Higher education, ESG principles, Change management, Sustainable development*

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Regenerative Business, Finance, and HR in RME

Tracks:

- *General Track*
- *Transforming educational and professional landscape: From sustainable toward regenerative HRM*
- *Regenerative Finance – New Financial Ecosystem*
- *Entrepreneurship and Women Entrepreneurship*

GENERAL TRACK

TRACK CHAIR

Prof. Dr. Sandra Jednak
University of Belgrade, Faculty of Organizational Sciences

Track description

General Track is created for contributions that are relevant to the conference theme but do not fit into any of the specific conference tracks. It serves as an inclusive platform for scholars, educators, practitioners, and policymakers to share their insights, challenge established frameworks and contribute to the discourse on creating a regenerative and sustainable future through responsible business and management practice and responsible management education.

The Role of Esg Dashboards in Advancing Global Sustainability Management: Evidence from Multinational Corporations
Ekaterina Ivanova, Flavio Martins, Arina Simonova, Yury Blagov, Aurora Díaz-Soloaga

Market-Driven Environmental Accountability as a Bridge to Regenerative Business: Integrating Scope 3 Emissions and Advancing Responsible Management Education
Michael Akim, Evgeny Shvart

Volatile Trade Environments and Sustainable Management Practices
Kerstin Klein

THE ROLE OF ESG DASHBOARDS IN ADVANCING GLOCAL SUSTAINABILITY MANAGEMENT: EVIDENCE FROM MULTINATIONAL CORPORATIONS

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OBJECTIVE

Sustainability management has evolved from a peripheral corporate concern to a central strategic imperative, with Environmental, Social, and Governance (ESG) criteria now fundamentally shaping organizational decision-making processes (Kumar et al., 2024). This transformation reflects growing stakeholder expectations, regulatory pressures, and recognition that sustainable practices drive long-term value creation. Companies across industries invest substantial resources in ESG initiatives and reporting, with studies indicating that organizations with stronger ESG commitments often outperform peers financially (Eccles et al., 2014; Friede et al., 2015). Meta-analysis of more than 2000 empirical studies demonstrates that almost 90% show positive effects of ESG integration on financial performance, with companies demonstrating higher sustainability practices

consistently outperforming their peers (Friede et al., 2015). However, traditional annual sustainability reports suffer from significant limitations that undermine their strategic value. These include lack of standardization across industries and regions, delayed information updates that render data obsolete for real-time decision-making, limited actionability due to static presentation formats, and insufficient granularity for operational management (Kotsantonis et al., 2016).
Research exploring the determinants of sustainability reporting reveals persistent challenges and limitations in traditional nonfinancial reporting approaches, highlighting the need for more innovative solutions (Hahn & Kühnen, 2013). Such limitations create divides between sustainability ambitions and practical implementation, particularly for organizations operating across multiple jurisdictions with varying regulatory requirements and stakeholder expectations.

The emergence of ESG dashboards represents a shift toward dynamic, real-time sustainability monitoring and management - its implementation constitutes a shift from traditional ESG reporting approaches, which typically involve preparing extensive annual nonfinancial documents (Elidrisy, 2024). These up to date digital platforms transcend traditional reporting by providing interactive visual representations of ESG performance indicators, enabling more responsive and informed management decisions. Recent research on dashboard reporting and sustainability assurance in listed companies provides insights into how ESG dashboards can enhance compliance and transparency, demonstrating their potential for improving organizational ESG management (Bhattacharya & Zaman, 2023). ESG dashboards offer capabilities including real-time data integration from multiple sources, customizable metrics aligned with specific organizational needs, trend analysis and predictive modeling, and stakeholder-specific reporting interfaces (Searcy, 2016). Evidence from emerging economies, particularly studies examining ESG dashboard implementation in Nigeria, demonstrates improvements in stakeholder engagement and regulatory compliance, suggesting broader applicability across diverse market contexts (Tsetim, 2024). Development of companies operated in Russia generally corresponds to the global trend of business transformation for sustainable development (Blagov & Petrova-Savchenko, 2021; Ivanova, Cheglakova & Kabalina, 2022). However, the anti-Russian sanctions regime imposed since 2022 leads to increased autonomy of the national ESG agenda and affects the components of all types of reporting.

For multinational corporations (MNCs), this technological transition is particularly critical given the documented benefits of the growing regulatory pressures for enhanced disclosure. The importance of standardization in ESG metrics, identified as a foundational concept for effective dashboard design, underscores the strategic value of these digital tools for investment management and organizational decision-making (Kotsantonis et al., 2016). The implementation challenge extends beyond technical data visualization to encompass the complex dynamics of glocal sustainability management – the process of integrating globally consistent sustainability standards with diverse local operational realities. This challenge is particularly acute in sectors like Fast Moving

Consumer Goods (FMCG), where companies must navigate varying regulatory environments, cultural contexts, supply chain complexities, and stakeholder expectations across multiple markets while maintaining coherent global sustainability strategies and brand positioning.

Despite growing academic and practitioner interest in ESG dashboards as digital innovation tools, significant research gaps persist in understanding their role in glocal management complexities within MNCs. Existing studies acknowledge general benefits like enhanced transparency and compliance, but provide limited insight into practical applications for glocal management contexts (Bhattacharya & Zaman, 2023; Tsetim, 2024). The potential role of ESG dashboards in aligning global and local sustainability management represents a novel, underexplored area.

This study addresses these gaps by investigating the following research question: How can ESG dashboards improve nonfinancial disclosure practices while contributing to the alignment of global and local sustainability management? Through qualitative case study analysis of three global MNCs operating in the Russian market, this research contributes theoretical insights into glocal sustainability management and practical innovations through an integrated ESG dashboard prototype verified by interviewed experts. The study's significance lies in enhancing understanding of digital transformation in sustainability management while providing actionable guidance for practitioners navigating multinational ESG implementation complexities. The research objectives include: (1) exploring current ESG dashboard usage and implementation challenges in MNCs, (2) identifying specific barriers and opportunities in glocal sustainability management, (3) developing a comprehensive ESG dashboard prototype designed for enhanced glocal management, and (4) providing evidence-based practical recommendations for MNC implementation strategies.

METHODOLOGY

This study employs a qualitative multiple-case study design, focusing on three MNCs in the FMCG sector operating in Russia. The research adopts an interpretivist philosophy with an inductive approach, allowing for deep exploration of participants' experiences and perspectives (Creswell & Poth, 2018). The research methodology follows a structured five-phase approach as illustrated in Figure 1.

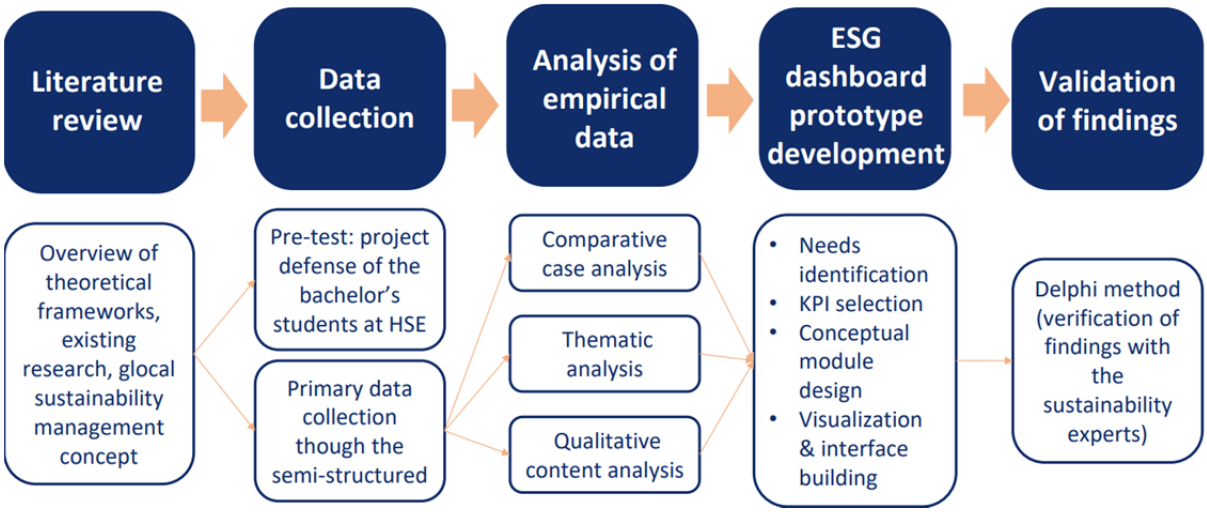

Figure 1. Research Methodology Framework and Process Flow. **Source:** Author's own.

Phase 1: Literature Review. A comprehensive literature review established the theoretical foundation integrating stakeholder theory (Freeman, 1984), institutional theory (DiMaggio & Powell, 1983), and the Integration-Responsiveness framework (Prahalad & Doz, 1987).

Phase 2: Data Collection. Following pre-testing at HSE, primary data collection involved semi-structured interviews with sustainability professionals from three anonymized companies: Company X (European-based MNC), Company Y (American-based MNC), and Company Z (American-based private MNC). Interviews lasted 60 minutes each, conducted online in March 2025.

Phase 3: Analysis of Empirical Data. Data analysis employed comparative case analysis, thematic analysis, and qualitative content analysis within the theoretical framework.

Phase 4: ESG Dashboard Prototype Development. Prototype development involved: (1) Needs identification from interview insights; (2) KPI selection using multi-criteria evaluation including materiality assessment based on stakeholder relevance, regulatory compliance (Russian market requirements), data availability, measurability, alignment with international standards (GRI for comprehensive reporting, SASB for industry-specific materiality, TCFD for climate disclosures), and strategic alignment with corporate objectives; (3) Modular design for Environmental, Social, and Governance dimensions; and (4) Power BI implementation with customizable dashboards and automated integration.

Phase 5: Validation of Findings. Expert validation employed the Delphi method with participating sustainability professionals to ensure practical applicability of findings and prototype relevance.

RESULTS AND DISCUSSION

Glocal Sustainability Management Practices

All three companies demonstrated centralized approaches to ESG strategy formulation, with global headquarters setting targets that cascade down to local operations. Company Y exemplified this through their "glide path" system: *"We have global goals and KPIs... glide paths are established for each market, detailing how each brand or function should achieve these goals"* (Company Y: 133-6).

However, significant challenges emerged in local implementation. Company Z highlighted technological constraints: *"Not all tools are currently available in Russia, some packaging technologies are missing, some global certifications have left, and consequently, alternatives haven't appeared"* (Company Z: 145-6). Company X emphasized cultural adaptation challenges, noting the need to explain local contexts such as minimum wage concepts to global headquarters (Company X: 129-15).These findings illustrate the fundamental tension in glocal sustainability management between maintaining global strategic coherence while accommodating diverse local operational realities.

ESG Dashboard Usage and Limitations

MNCs primarily use ESG dashboards as internal management tools rather than public disclosure platforms. Company Y confirmed: "*ESG dashboard's role goes beyond reporting, it is used for comparing markets and making adjustments, managing the business*" (Company Y: 136-18). Concerns about data sensitivity and competitive disadvantage limit public dashboard adoption. The 2022 operational changes significantly impacted data flows. Company Z described the transition from integrated global systems to manual processes: "*Maybe 120,000 rows... we extract something here, and they upload something there. During the extraction and uploading process, there are errors, duplications*" (Company Z: 140-33). Environmental metrics showed highest maturity, while Social and Governance indicators presented greater complexity. Company Z noted: "*In my many years of practice in this field, I have never seen any dashboards on social topics because it's not very clear how to make any kind of quality dashboard for the social dimension*" (Company Z: 147-5). These findings reveal that while ESG dashboards offer significant internal operational value, their effectiveness is constrained by technical disruptions, data quality challenges, and the inherent difficulty of quantifying social and governance dimensions.

ESG Dashboard Prototype

Environmental Module: The Environmental module (Figure 2) represents the most technically mature component of the dashboard, encompassing comprehensive climate and energy indicators including Scope 1 and 2 GHG emissions with per-unit production calculations, total energy consumption metrics with renewable energy percentages, water usage indicators, waste generation volumes with recycling rate tracking, and

packaging material intensity measurements aligned with circular economy principles. Company Z confirmed this prioritization, noting that they have "*two main ones [dashboards] – on climate and on packaging*" (Company Z: 143-22), reflecting the relative maturity and data availability of environmental metrics compared to social and governance dimensions. The design prioritizes real-time data integration from Enterprise Resource Planning (ERP) systems, manufacturing execution systems, utility records, and waste management databases, enabling quarterly and monthly reporting cycles that support proactive management decisions rather than retrospective analysis. The module's architecture addresses the glocal management challenge by providing standardized global metrics that can be disaggregated by geographic region, business unit, or product category, while simultaneously accommodating local regulatory requirements and operational contexts. Key performance indicators are aligned with internationally recognized frameworks including GRI standards 302-306 (Energy, Water, Emissions, Waste), TCFD recommendations, and CDP requirements, ensuring both compliance with global reporting standards and relevance for local stakeholder engagement (Bhattacharya & Zaman, 2023).

However, a critical perspective reveals that this environmental-centric approach may inadvertently perpetuate the historical imbalance in ESG reporting, where environmental metrics receive disproportionate attention due to their quantifiable nature, while social and governance dimensions remain underdeveloped. This technical bias toward environmental indicators, while practically justified by data availability and regulatory pressure, risks creating an incomplete sustainability narrative that may not fully capture the complex interdependencies between environmental, social, and governance factors in glocal contexts.

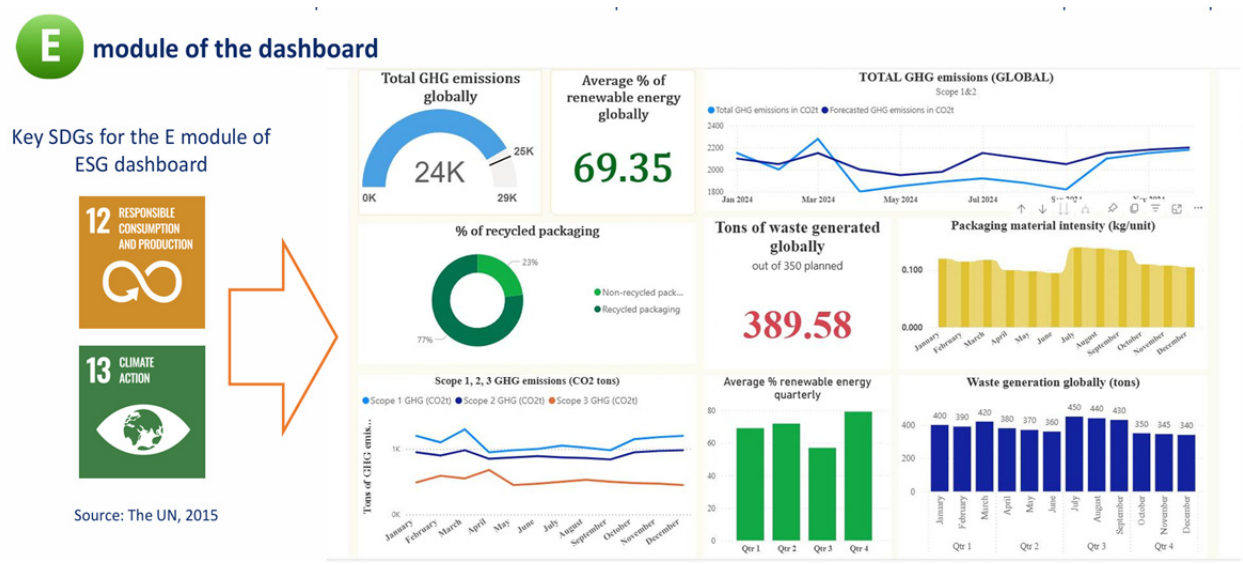

Figure. 2. ESG Dashboard Prototype: Environmental Module Interface.
Source: Compiled by the authors using Power BI based on empirical research findings and GRI/TCFD/CDP standards.

CONCLUSION

This study advances understanding of ESG dashboards' role in glocal sustainability management through empirical analysis of three MNCs and development of an integrated dashboard prototype. Key findings reveal that while MNCs recognize ESG dashboards' internal management value, public adoption remains limited due to competitive concerns. The research demonstrates clear tensions between centralized ESG strategies and local adaptation requirements, with Environmental metrics showing highest dashboard readiness compared to Social and Governance dimensions.

Main strengths and contributions this paper makes:

- First study to specifically examine ESG dashboards in balancing global-local sustainability challenges.
- Developed theoretically-grounded, empirically-informed dashboard architecture addressing varying ESG data maturity levels.
- Addresses all three ESG dimensions with specific KPIs aligned to international standards (GRI, SASB, TCFD).
- Provides actionable recommendations for MNCs based on real operational challenges identified through interviews.
- Extends stakeholder theory and legitimacy theory to digital sustainability tools context.

Study limitations include the peculiarities of the Russian ESG agenda and the current characteristics of MNCs activities under the anti-Russian sanctions, as well as dependence on three FMCG companies. Future research should examine long-term implementation impacts, cross-industry comparisons, and user adoption behaviors to enhance digital sustainability management understanding. The integrated ESG dashboard prototype demonstrates how modular architecture can support both global oversight and local operational needs while ensuring compliance with established reporting standards. Practical recommendations include phased implementation prioritizing Environmental metrics, robust data governance frameworks, cross-functional collaboration, and balanced global-local adaptation.

Keywords: *ESG dashboards, glocal sustainability management, multinational corporations, digital innovation, sustainability reporting*

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MARKET-DRIVEN ENVIRONMENTAL ACCOUNTABILITY AS A BRIDGE TO REGENERATIVE BUSINESS: INTEGRATING SCOPE 3 EMISSIONS AND ADVANCING RESPONSIBLE MANAGEMENT EDUCATION

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STUDY BACKGROUND AND PURPOSE

Introduction: The Imperative for Regenerative Accountability in a Shifting Global Economy

The rise of environmentally conscious consumption within the expanding middle classes of developed countries plus major developing economies (China, India, Brazil), coupled with the immense purchasing power of multinational retailers and Fast-Moving Consumer Goods (FMCG) manufacturers, has fundamentally reshaped global trade (Shvarts et al., 2024). Market-oriented environmental responsibility mechanisms – primarily voluntary certifications (e.g., Forest Stewardship Council - FSC, Marine Stewardship Council - MSC, Roundtable on Sustainable Palm Oil - RSPO) and audited non-financial reporting – have evolved from niche concerns into the defining "new normality" (Cashore et al., 2021). This paradigm aims beyond mere compliance, targeting ecosystem conservation and human rights protection within intricate global value chains. For exporters in Russia and similar

developing nations, proficiency in these mechanisms is paramount for maintaining competitiveness (Shvarts et al., 2015; 2024). However, the critical leap from minimizing harm to regeneration (actively restoring ecological and social systems) demands a rigorous understanding and accounting of a company's complete environmental footprint, particularly the vast and complex realm of Scope 3 greenhouse gas emissions. Furthermore, unlocking the potential of these market mechanisms for genuine regeneration necessitates a fundamental transformation in management education. This abstract argues that integrating comprehensive Scope 3 assessment and advancing Responsible Management Education (RME) are indispensable for leveraging market mechanisms towards truly regenerative outcomes.

Market-Oriented Mechanisms: Catalysts Beyond Compliance

Voluntary environmental responsibility tools – independent third-party certifications, rigorously audited non-financial reporting frameworks, and independent sustainability ratings – have matured into powerful instruments for assessing and driving corporate environmental performance (Shvarts et al, 2018; Knizhnikov et al., 2021, 2022). Their influence extends significantly beyond the boundaries of the certified or rated entities themselves. The proliferation of companies participating in sustainability ratings within a specific sector demonstrably correlates with reduced greenhouse gas emissions and pollutants across that entire sector, creating positive peer pressure and raising the baseline for performance. Sector-wide adoption correlates with reduced greenhouse gas emissions, pressuring laggards (Sharkey & Bromley, 2015). These market signals create tangible competitive advantages, as sustainability indices increasingly reward "good corporate citizens" who proactively exceed mandatory regulatory requirements (Prakash & Potoski, 2012). This incentivizes innovation in resource efficiency, waste reduction, and cleaner production processes. Empirical evidence indicates that such programs effectively reduce non-compliance rates with environmental regulations, even within major developing economies like China and Indonesia. Furthermore, certifications governing bioresource-derived products (timber, soy, palm oil) have proven effective in enhancing supply chain transparency and elevating operational standards, particularly within the FMCG and retail sectors, which are most responsive to end-consumer sentiment and pressure (Walker et al., 2013). The effectiveness of these mechanisms in extractive sectors (B2B-focused) requires further analysis, though initiatives like The Initiative for Responsible Mining Assurance (IRMA) and The Aluminium Stewardship Initiative (ASI) demonstrate emerging traction (Moran et al., 2014).

APPROACH USED

The Emissions Imperative: Confronting the Full Spectrum – Scope 1, 2, and the Critical Frontier of Scope 3

Achieving genuine environmental assessment and progress towards regeneration necessitates moving beyond operational boundaries to encompass a company's complete carbon footprint across the Greenhouse Gas Protocol's three scopes. While Scope 1

(direct emissions from owned/controlled sources) and Scope 2 (indirect emissions from purchased energy) are relatively well-defined and increasingly managed, the critical challenge lies in Scope 3.

Scope 3 encompasses all other indirect emissions occurring throughout a company's value chain, both upstream and downstream of its direct operations. Upstream activities include emissions from the production of purchased goods/services, capital goods, transportation/distribution of purchased goods, waste generated in operations, and business travel. Downstream activities include emissions from the transportation/distribution of sold products, processing by further manufacturers, the use phase of sold products, end-of-life treatment, and investments. Critically, for sectors reliant on complex global supply chains (e.g., manufacturing, retail, apparel) or selling energy-intensive products (e.g., automobiles, appliances), Scope 3 emissions typically represent 65-95% of a company's total carbon footprint (GHG Protocol).

Ignoring Scope 3 fundamentally undermines environmental responsibility claims. An assessment focusing solely on Scopes 1 and 2 is incomplete and potentially misleading, failing to capture the vast majority of impacts embedded within global value chains. Consequently, addressing Scope 3 is not merely supplementary but essential for credible progress towards regeneration. Its inherent complexity, spanning diverse external entities and activities, presents the defining challenge for true environmental impact assessment and mitigation.

Delving Deeper: The Profound Challenges of Implementing Scope 3

The effective measurement, management, and reduction of Scope 3 emissions present formidable obstacles that significantly hinder true environmental assessment and regenerative progress.

Accurately quantifying Scope 3 emissions require granular, activity-based data from a vast network of suppliers, often numbering in the thousands and spanning diverse geographical regions with varying regulatory environments and data capabilities. Many suppliers, particularly Small and Medium-sized Enterprises (SMEs) in developing economies, lack the resources, technical expertise, or perceived incentive to track and transparently share their emissions data. This creates significant data gaps and inconsistencies. Obtaining primary data is expensive and time-consuming, often forcing companies to rely heavily on industry-average data or spend-based economic models, which lack precision and mask hotspots within the supply chain.

While standardized frameworks like the GHG Protocol Scope 3 Standard provide guidance, their consistent application across vast, heterogeneous global supply chains is inherently complex. Different suppliers may use different calculation methodologies or data sources, leading to aggregation challenges and potential double-counting. Determining appropriate emission factors for diverse materials and processes in various locations is difficult. The

lack of universal, mandated reporting requirements for suppliers further complicates harmonization and comparability.

Companies utilize direct operational control over their Scope 1 and 2 emissions, however, Scope 3 emissions occur in entities they do not own or control, meaning companies possess varying degrees of influence rather than direct control (Cashore et al., 2021). Driving meaningful reductions requires sophisticated strategies for supplier engagement, collaborative initiatives, long-term partnerships, potentially revised procurement criteria, and sometimes financial or technical support for suppliers. This demands new skills and significant resource investment, with success often contingent on supplier willingness and capacity to change.

Comprehensive Scope 3 accounting is inherently resource-intensive, requiring dedicated personnel, specialized software, and ongoing data collection and validation efforts. Verifying the accuracy of Scope 3 data, especially when relying on secondary data or supplier self-reporting, presents a major challenge for assurance providers and companies alike. The sheer scale and complexity make robust verification costly and difficult.

Particularly important to assess beyond carbon to delve deeper, analyzing interconnected Impacts. Focusing solely on carbon within Scope 3 neglects other critical interconnected environmental impacts inherent in the value chain, such as water stress, biodiversity loss, deforestation, land degradation, and pollution. A true regenerative approach requires understanding and addressing this complex web of impacts holistically, further complicating assessment and management.

Overcoming these challenges is not merely an accounting exercise; it is fundamental to achieving true impact and regeneration. A company claiming carbon neutrality based solely on Scopes 1 & 2 may still be enabling massive emissions elsewhere in its value chain. Genuine regenerative strategies demand addressing the entire lifecycle impact. This requires focusing on circularity (designing out waste), sustainable (e.g., certified deforestation-free commodities such as FSC, RSPO, Better Cotton Initiative, Bonsucro, etc), sustainable use of marine (Marine Stewardship Council, MSC) и freshwater (Aquaculture Stewardship Council, ASC) bioresources, low-impact product design (efficiency, longevity, recyclability), and active supplier decarbonization programs including ISO 14067:2018, Environmental product declaration (EPD), GHG Protocol PAS 2050 etc). Market mechanisms like environmental certifications obviously will be vital tools specifically designed to tackle critical upstream Scope 3 emissions hotspots related to raw material extraction and primary production. However, geopolitical shifts—such as sanctions-driven market fragmentation—complicate adherence to global standards (Shvarts et al., 2024). For instance, Russia's development of national schemes (National System for Forest Certification System (NSFSC) and SFMRU/38200) with weaker requirements (i.e. for protection of primary and high conservation value forests) highlights risks of regressing to lower environmental benchmarks when international systems withdraw.

RESULTS AND RECOMMENDATIONS

Industries Adoption: Progress Meets the Scope 3 Imperative

Leading industries illustrate both the potential and the significant hurdles in integrating market mechanisms while grappling with Scope 3 realities:

Widespread adoption of FSC certification in Pulp & Paper industry (e.g., Stora Enso, UPM) drives sustainable forestry practices, directly addressing a major upstream Scope 3 emission source (land-use change, carbon sequestration) associated with wood fiber. FSC certification in Russia (62.8 million ha pre-2022) drove sustainable forestry (Shvarts & Shmatkov, 2020). However, persistent challenges include ensuring full traceability throughout complex multi-tiered supply chains, verifying practices beyond the first tier, and effectively managing downstream Scope 3 emissions related to product distribution, use (e.g., paper waste decomposition releasing methane), and end-of-life treatment/recycling. Post-sanctions, national schemes (e.g., National System for Forest Certification System (NSFSC) and SFMRU/38200) lack rigorous conservation mandates for intact forests landscapes (IFLs) and FPIC principles (Shvarts et al., 2024). Traceability beyond Tier-1 suppliers remains weak, that creates major hurdles to implement Scope 3 approach.

Another, indicative example represents the Automotive industry. The rapid development of Electric Vehicles (EVs) by companies like BYD, Tesla, Volkswagen, Nissan, and GM primarily target the reduction of downstream use-phase emissions (Scope 3 Category 11- “the total expected lifetime emissions from all relevant products sold in the reporting year across the company's product portfolio”). However, the sector faces immense upstream Scope 3 challenges: significant emissions from battery mineral extraction and processing, energy-intensive steel and aluminum production, and component manufacturing. Certifications for recycled materials and responsible mineral sourcing (e.g., IRMA) are emerging but face scaling and verification hurdles.

Situation at the renewable energy sector closely aligned with EVs. While operations (Scope 1 & 2) of wind or solar farms are relatively low-carbon, this sector carries a substantial upstream Scope 3 footprint. Emissions arise from the manufacturing of solar panels (silicon purification, glass), wind turbines (steel, concrete, rare earth elements), and batteries for storage – involving mining, material processing, and transportation. Standards like ISO 14001 help manage direct environmental impacts at manufacturing sites, but comprehensive Scope 3 accounting, transparency throughout the supply chain, and dedicated reduction strategies are crucial for these companies to make credible net-zero claims and achieve truly regenerative sourcing of materials. For downstream, establishing efficient and low-carbon end-of-life vehicle recycling systems for complex EV components like batteries presents another substantial Scope 3 challenge. Same challenges represent

a recycling of solar panels and wind turbine elements, particularly blades that are produced from the composite materials.

FMCG and retail are typically highly exposed to consumer pressure and heavily reliant on agricultural commodities (palm oil, soy, coffee, cocoa, beef), this sector leverages certifications (RSPO, Round Table on Responsible Soy, Fairtrade) to directly target major upstream Scope 3 emissions sources driven by land-use change, deforestation, and agricultural practices. Key difficulties include achieving 100% certified volumes across vast sourcing bases, ensuring the inclusion and support of smallholder farmers within certification systems, verifying compliance beyond direct suppliers, and addressing emissions embedded in non-certified commodities, packaging materials, and global logistics networks.

Responsible Management Education (RME): The Foundational Engine for Scope 3 Mastery and Regenerative Transformation

Bridging the gap between current market mechanisms and a truly regenerative future—particularly in addressing Scope 3 emissions and establishing sustainable, transparent supply chains—requires fundamental transformation in business leadership and practice. This transformation is driven by radically reimagined RME. Current curricula often fail to equip future leaders with practical skills to navigate Scope 3 complexities and build resilient value chains. Critical educational priorities encompass several interconnected domains.

Foremost, RME must transcend disciplinary silos to cultivate systems thinking and value chain literacy. Future leaders need competency in mapping interconnected global value chains, understanding how localized actions propagate systemic environmental/social impacts, and identifying intervention points for Scope 3 hotspots (Shvarts et al., 2024). This includes visualizing material flows and diagnosing critical dependencies.

Concurrently, curricula must deliver rigorous training in ESG data and methodologies. Mastery of non-financial reporting standards (GRI, SASB/ISSB, TCFD/TNFD) should be complemented by advanced GHG Protocol accounting—specifically Scope 3 assessment complexities involving primary/secondary data and hybrid approaches. Integration of Life Cycle Assessment (LCA) principles is essential for evaluating cradle-to-grave impacts beyond carbon.
Building sustainable and transparent supply chains demands practical competencies in four areas: Supplier engagement requires strategies for trust-building and capacity development with diverse suppliers, including SMEs, through codes of conduct, incentives, and technical support for emissions reduction, as demonstrated in Indonesian palm oil contexts (Ibnu et al., 2019). Ethical sourcing necessitates integrating environmental criteria (carbon footprint, deforestation risk) and social metrics into procurement, alongside robust due diligence. Traceability technologies—blockchain, IoT, digital platforms—must be leveraged to verify claims while addressing data security. Risk

management requires identifying embedded environmental/social vulnerabilities and developing resilience strategies. Geopolitical navigation skills are critical for addressing market fragmentation and sanctions-driven opacity (Shvarts et al., 2024).

RME should foster regenerative business model innovation through circular economy principles (product-as-a-service, closed-loop systems) and nature-positive solutions that restore ecological/social capital. Stakeholder engagement competencies must enable leaders to mobilize NGOs, communities, policymakers, and suppliers for collective Scope 3 action through negotiation and coalition-building. Ethical technology application involves leveraging AI for Scope 3 modeling and traceability while scrutinizing biases and energy use.
Transformative pedagogies are paramount: Experiential projects tackling real-world Scope 3 challenges, case studies on transparency successes/failures, industry partnerships, and simulations must replace theoretical learning. RME must actively counter greenwashing risks from weaker national schemes (e.g., Indonesia's ISPO vs. RSPO) by emphasizing verification and stakeholder inclusion (Berliner & Prakash, 2015).

CONCLUSION

Integrating Mechanisms, Emissions, and Education for Purpose-Aligned Regeneration

Market-oriented environmental mechanisms are powerful forces shaping global commerce towards greater accountability. However, their full potential in driving an authentic regenerative transition – actively restoring ecological and social systems – is contingent upon confronting the defining challenge of Scope 3 emissions. These emissions represent the vast, often obscured, majority of a company's environmental impact, embedded within complex global value chains. Persistent challenges in data acquisition, methodological consistency, resource allocation, and collaborative influence hinder progress. Ignoring Scope 3 perpetuates incomplete environmental assessments, fosters greenwashing risks, and fundamentally obstructs the systemic change required for regeneration. Russian and other developing nation exporters can leverage certifications and reporting for competitiveness, but long-term success demands strategic mastery of Scope 3 accounting, supplier engagement, and transparent value chain management. Market fragmentation necessitates adaptable RME for navigating "connector" economies (Vietnam, Mexico) considering geopolitical realities (Gopinath et al, 2024). For BRICS exporters, leveraging certifications requires mastering Scope 3 engagement. RME must foster leaders skilled in ethical AI, stakeholder collaboration, and regenerative design-transforming market mechanisms from compliance tools into engines for planetary restoration.

Critically, RME emerges as the indispensable catalyst and foundational enabler. By equipping future leaders with the advanced skills to comprehend, measure, manage, and innovate within complex global value chains – with a laser focus on overcoming Scope 3 challenges and building transparent, resilient, and restorative supply networks – RME

transforms market mechanisms from tools of risk mitigation and compliance into engines for designing and implementing purpose-driven, regenerative business models. Aligning corporate purpose with planetary boundaries and social equity requires leaders fluent in the language of full lifecycle accountability, skilled in collaborative action across sectors, and empowered to build value chains that actively renew rather than deplete. The integration of robust market mechanisms, comprehensive Scope 3 emissions management, and transformative Responsible Management Education construct the essential bridge to the regenerative future central to this conference's vision – a future where economic growth is intrinsically linked to the health of the planet and the wellbeing of its people.

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Keywords: *Scope 3, Environmental product declaration (EPD), GHG Protocol, sustainable value chain*

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VOLATILE TRADE ENVIRONMENTS AND SUSTAINABLE MANAGEMENT PRACTICES

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STUDY BACKGROUND AND PURPOSE

Introductions of tariffs and other trade restrictions have broad economic consequences (Pal, 2025). Companies are challenged to keep up with changing business environments and information requirements to appropriately predict and adapt to shifting circumstances (Etemad, 2025). Although key players in all economies, policymakers have historically neglected to focus on SMEs when considering new trade policies (Jurado, 2023). To identify ways to support Swiss SMEs' efforts towards creating more resilient business models, four companies based in Switzerland have been analysed and closely monitored to determine the impact of a shifting trade relationship between the USA and China throughout a 1.5-year research project.

APPROACH USED

To create a baseline for the study, the current business models of the participating companies were mapped out and analysed during in-depth workshops using customized questions along the nine fields of the Business Model Canvas (Osterwalder & Pigneur, 2010). Based on workshop findings, five areas especially relevant to measuring risk exposure to trade restrictions between the US and China were identified: market exposure, production flexibility, resource dependencies, ownership structure, and risk management

practices. The business areas identified highlight the importance of looking at risks emerging through potential changes in trade relationships in a holistic manner in order to be able to adequately identify and address all potential effects. Once relevant risk areas are identified, potential mitigation strategies can be tested and implemented. To successfully and sustainably alleviate a company's risk exposure, substantial strategic changes might be deemed necessary. In collaboration with the participating companies and academic experts, thirteen strategies were identified as especially relevant. Said strategies can be clustered in the following areas: general strategies (buyer cooperations, shareholder engagement, strategic buyer partnerships, knowledge management); markets (servitization, product diversification, local diversification, licensing); supply chain (vertical integration, pre-positioning, localisation of production, circular sourcing, product redesign). As additional trade barriers were introduced during the case study period, the companies could be observed showcasing different approaches to managing newly introduced trade restrictions. Shareholder engagement was chosen by the majority of companies, focusing on clients, suppliers, and other relevant members of the supply chain. A company especially affected by trade restrictions between the US and China mainly focused on implementing or testing strategies within the category "supply chain" to counteract a rapid increase in costs. All companies showcased an increased level of attention to changes to and direct effects of additional trade barriers on their respective overall business model.

RESULTS AND RECOMMENDATIONS

Based on the companies observed, it can be concluded that when preparing for shifts in trade relationships between two countries, companies cannot follow one linear strategy, but should develop an agile approach involving both proactive and reactive steps. After gathering current information on their business practices, including movement, origin, and specifications of goods and services, companies should continually observe external changes and evaluate possible impacts. Potential countermeasures should be identified and their viability tested in a scenario-based approach. While implementing the identified countermeasures might not always be deemed necessary, companies are showcasing a higher need for agile business techniques and ongoing risk management practices. A similar process has been identified in the past when looking at risk management in emergency situations (Dudek et al., 2020), showcasing the importance of interdisciplinary thinking when evaluating business risk scenarios.

CONCLUSION

While mostly seen in a negative light, there are several ways how recent trade developments could become triggers to encourage more climate-focused business practices. Additional supply chain data collected could be used to optimise processes and integrate more sustainable solutions. As suggested by Tseng et al. (2019), economic benefits positively influence the introduction of sustainable supply-chain management. Consequently, required changes in business practices due to trade restrictions could enable the additional introduction of more sustainability-focused practices, especially if

said practices lead to monetary benefits or a return to more stable business environments. Responsible management education can help to ensure sustainable strategies are introduced to future generations of managers for them to internalise and apply said strategies in volatile and agile business environments.

Keywords: *trade restrictions, risk management, SME, business adaptation*

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TRANSFORMING EDUCATIONAL AND PROFESSIONAL LANDSCAPE: FROM SUSTAINABLE TOWARD REGENERATIVE HRM

TRACK CHAIRS

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Track description

The pervasive societal changes that alter business perspectives, demanding organizations to be highly responsive to the wider Eco and socio-system, results in redesigning the HRM role. HRM becomes a transformative force within organization to implement new business practices consistent with new paradigms. Ensuring sustainability in the work context requires managing disparate stakeholders while promoting sustainable values and sustainable mindset among them. Paradoxically, facing this complexity HRM function must embrace more future oriented, proactive approach and goes beyond merely sustainable toward regenerative one. The main questions are what it exactly means, how to achieve that in the current circumstances and how to train people for regenerative HRM and to craft appropriate work settings to support sustainability. Finally, what is the reverse effect in the sense of creating a regenerative community.

An Opportunity to Nurture or a Challenge to Tackle? Positive Wellbeing as a Key to the Future of HRM Education
Pamsy Hui

Career sustainability perception of the resilient employees: contributions to regenerative work setting
Ivana Kovačević, Denisa Abrudan, Achilleas Anagnostopoulos, Jelena Anđelković Labrović

AN OPPORTUNITY TO NURTURE OR A CHALLENGE TO TACKLE? POSITIVE WELLBEING AS A KEY TO THE FUTURE OF HRM EDUCATION

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STUDY BACKGROUND AND PURPOSE

The COVID-19 pandemic pushed many to reflect on their work and priorities in life (Partridge, 2025). As the pandemic receded, however, many unsustainable workplace practices remained. We discuss the experience in a postgraduate program in Human Resource Management in Hong Kong. Students joined the program with poor wellbeing. Many were lost in the daily grind of their work; some were exhibiting symptoms of poor psychological wellbeing. We reflect on how the introduction of a new subject and a leadership initiative has helped students develop from psychologically depleted professionals into purposeful leaders with improved psychological fitness.

APPROACH USED AND FINDINGS

In 2021, as the world was still struggling with the COVID-19 pandemic, we introduced a subject on Wellbeing at Work as an elective for the aforementioned postgraduate program. Although the subject had been planned a few years prior to that, the timing turned out to be especially meaningful given the context. When the first batch of students enrolled in the class, we conducted a baseline survey to assess their psychological wellbeing. Specifically, we measured participants' subjective wellbeing (Diener et al., 2010),

emotional ambivalence (King & Emmons, 1990), symptoms of anxiety, stress and depression (Lovibond & Loveibond, 1995), among others. Even though it was a small sample of 26 students, the survey results reflected quite alarming indicators. A few respondents recorded extremely high levels of emotional ambivalence, and a few recorded extremely low subjective wellbeing. The following year, we ran the same survey again. While the world was recovering somewhat from the pandemic, the 35 respondents did not report better psychological wellbeing – a few reported extremely high levels of emotional ambivalence, and overall subjective wellbeing appeared to be worse. In fact, a few respondents reported high levels of symptoms for depression, anxiety, and stress. We also found emotional ambivalence to be significantly correlated to symptoms of anxiety and stress, as well as diminished subjective wellbeing. The findings from this small sample appear to defy the prediction that humans can rely on their psychological immune system to rebound from poor wellbeing (Aknin, Zaki & Dunn, 2021). However, they are also consistent with observations about mental health in Asian workplaces (Carmichael, Coe & Dewhurst, 2022). The issues that were causing the poor wellbeing seemed to be those that had been around before the pandemic – and the pandemic might or might not have heightened the awareness of these issues.

As part of the subject, students were required to write reflection journals about their own wellbeing concerns and how they could nurture their own psychological wellbeing going forward. This provided us with an opportunity to get a deeper dive into the sources of their wellbeing issues. As expected, the reflection journals revealed that most of the issues were not directly linked to the pandemic but were related to workplace stress and relationships, as well as personal tendencies such as self-doubt and perfectionism. Although writing journals allowed students to organize their thoughts around what happened and what needed to be done (DiMenichi et al., 2019), it was a small exercise and might not be enough to influence them in the long run. Nevertheless, the spirit behind the assignment was clear – students were instructed to take a forward-looking approach and find ways to build up positive psychological wellbeing instead of focusing on merely avoiding negative mental health issues.

In 2023, a co-curricular leadership initiative was implemented for students in this program. While the initiative was proposed independently, it complemented the subject well. The cornerstones of the leadership initiative were one-on-one leadership coaching, personal development workshops, career workshops, and social networking events. The aims were to enhance the social and psychological capital of our students while they built up their intellectual capital in the program. Specifically, we intended to focus on boosting students' self-awareness, resilience, and key leadership capabilities, such as communication. In other words, instead of dwelling on wellbeing deficits, this initiative focused more on nurturing mental fitness such that students could help themselves and each other navigate through challenges. To track whether the initiative was effective, we administered a three-wave survey – during orientation, during the beginning of the program, and at the end of the program.

RESULTS AND RECOMMENDATIONS

To complete the wellbeing subject, students were asked to consider wellness concerns in their workplaces and explore ways through which they could build a positive workplace based on what they learned. Many wrote about organizational practices that could promote wellbeing among employees (e.g., leadership training on communication, employee development programs, work-life balance policies) instead of measures that tended toward corrective measures (e.g., counselling services). More remarkably, in the leadership initiative, students who had gone through coaching and participated in the workshops exhibited stronger self-awareness and resilience. They also expressed renewed sense of purpose, turning them from depleted administrators to leaders ready to spread positive energy. The subject and the leadership initiative echoed and reinforced each other, allowing us to holistically develop Human Resource professionals who are ready to make positive changes in their organizations.

CONCLUSION

When faced with poor student psychological wellbeing, it can be tempting to focus on the mental deficits and put together corresponding band aid measures, such as counselling services. While these measures are necessary when dealing with mental health problems, they are not sustainable. By also focusing on proactively nurturing psychological wellbeing rather than just passively tackling mental health problems, we demonstrate how we can turn the psychological wellbeing of our students around sustainably. As these students are current and future human resource professionals, they can then take this positive approach to their workplaces and benefit more people. Indeed, Human Resource Management education for working professionals can play an important role in building a future of regenerative workplaces, where psychological wellbeing is not treated as a problem to solve but an opportunity to energize and engage people.

Keywords: *wellbeing, positive psychology, HRM education, leadership training, psychological fitness*

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CAREER SUSTAINABILITY PERCEPTION OF THE RESILIENT EMPLOYEES: CONTRIBUTIONS TO REGENERATIVE WORK SETTING

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OBJECTIVE

Business practices in the current circumstances of scarce resources and devastated nature, requires preservation of planetary health and societal wellbeing (Konietzko, Das & Bocken, 2023). Different regenerative business strategies and models are proposed in order to assure sustainability and stable economy (Das & Bocken, 2024). They imply the regenerative mindset and adjusted value system, both at the organizational and at the single employee level. Organizations are expected to develop an employee training approach to ensure the overall competence and employee` irreplaceability and employees are supposed to attain new abilities and skills (Chen, et al., 2024), along with embracing altered perspective and developing resilient attitude (Yadav, & Yadav, 2024).

In this paper we focused on employees` career perception and the employee resilience concept, expecting to capture the awareness of sustainability issue and corresponding values, along with the potential to effectively respond to workplace challenges.

Requirements of contemporary work life, and the necessity to redefine the career in terms of more flexibility and self-reliance, put the excessive burthen to single employee and his capacities to face the expectations. One substantial source for overcoming the potentially adverse circumstantial effects is the personal resilience in workplace context. Although it requires organizational support it is the matter of personal agency based on internal resources that enables employee to provide positive outcome for himself and for the organization (Liang Cao, 2021).

Definitions of sustainable career emphasize the personal agency and idiosyncratic meaning in different life and professional stages, as well as across social boundaries (Van der Heijden & De Vos, 2015). Newman (2011) focuses on renewability, adaptability and value integration, implying that resilience is the consequence of sustainable career features, while McDonald and Hite (2018) see it as the main element of sustainable career. Further, employee resilience is the behavioral response demonstrating adaptation, optimal functioning and positive growth in the challenging work and organizational circumstances (Näswall et al., 2019).

Within the scope of this research, employee resilience is seen as the personal source of perceiving career as sustainable, with the aim to explore if resilience behavior at work indicates the perception of the career path as sustainable one. Starting from the hypothesis that low and high resilient employees would differ in their career perception, we wanted to identify the key aspects of career sustainability indicators that make difference between more and less resilient employees.

Behind the objectives of the research there is an assumption that more resilient employees who see their career sustainable are striving toward regenerative business goals and are the key initiators and factors of regenerative business models to succeed. They embrace values of sustainability, see their career in that context and develop resilient attitudes toward challenges, which makes them ideal “solders” to promote and conduct regenerative agenda.

METHODOLOGY

In order to see how the perception of the future career paths differ between employees who demonstrate higher and those who demonstrate low levels of resilience at workplace (based on self-reported assessments), we conducted the empirical survey.

Our sample consisted of 121 employees from Romania (37.2%), Serbia (36.4%) and Greece (26.4%) with the youngest employee of 21 years old and the oldest with 65. The average age was about 37 years old (M=37.6; SD=9.97), and 61.2% of them males and 38.8% females. Their educational level were rather high with more than 6% (6.6%) of them obtained PhD, and the 47.9% with master degree, 37.2% with bachelor and only 8.3% of them finished only high school. They are employed in IT sector on different positions, most of them IT managers or technicians, working in the office (43%), or hybrid (42.1%) workplace arrangements, with only 13.2% working remote or other (1.7%).

First, *Employee resilience* (ER: Naswall, et al, 2019) is the one dimensional scale that consists of 9 items rating the resilience behavior at the work place on the Likert-type 5 point scale (*Never – Almost always*), with internal reliability α(9)=.85. The other scale *Sustainable career perception questionnaire* (Kovacevic, Abrudan, Andjelkovic Labrovic, 2024) consists of two subscales 5 point Likert-type scales: (1) *Career concept awareness* (26 items of future career perception) and 2) *Value-based career impression* (38 items referring to values), with overall internal reliability α(64)=.965.

Descriptive statistics, correlation (Pearson), analysis of variance and discriminant analysis were conducted in SPSS program.

RESULTS AND DISCUSSION

Based on descriptive results given in the Table 1 our respondents are expressing resilience in their everyday working life often, while being less prone to perceive their career as sustainable, although embracing the sustainable values, they are not still fully aware of the sustainability dimensions. Weak, but statistically significant correlation between Employee resilience and Sustainable career perception implies that these concepts are loosely related ($r(121)=.198$; $p<.05$)), with differences in Employee resilience between countries ($F(2)=36.935$; $p<.001$). Greece has the lowest scores for resilience (at the level of significance .001) compared with Romania and Serbia, while Romanian employees have higher scores on resilience, higher than Serbian employees (significant at the level .005).

Table 1: Descriptive statistic parameters of employee resilience and sustainable career perception

Statistics	Employee resilience	Career awareness	Value based career	Sustainable career
N	121	121	121	121
Mean	4.04	3.56	4.13	3.84
SD	0.608	0.614	0.608	0.54
Min	2.56	1.69	1.79	2
Max	5	5	5	5
Median	4.11	3.5	4.21	3.87
P25	3.56	3.17	3.75	3.53
P75	4.5	3.94	4.57	4.18

After dividing sample into subsamples of extremely high and extremely low resilient employees (those below the 25 percentile and those above 75 percentiles), 58 respondents are excluded from further analysis, and discriminant analysis were conducted on 33 (27.3%) of low and 30 (24.8%) of extremely high resilient employees.

Other 47.9% of respondents were in category of moderately resilient employees and were not further proceed for this instance.

Table 2: Summary of discriminant functions (Eigenvalue and multivariate test)

function	Eigenvalue	Canonical Correlation	Wilks' Lambda	Chi-square	df	Sig.
1	154.454	.997	.006	161.483	58	0

One discriminant function were used that combine predictor variables in order to form the score for low and high resilience employees and potential prediction of the group membership according to the career perception. Parameters of discriminant function are given in the Table 2. Relatively small Wilks` Lambda indicating good group separation, with centroids for low ER=-11.660 and for high ER=12.826. Variables that failed tolerance test were: *self-confidence, productive, healthy, data-oriented, open minded and autonomous*. Others are included. The distance of the centroids in discriminant space as the measure of the separation between groups is illustrated in the Figure 1.

Figure 1: Function at group centroids in discriminant space

According to structure matrix, items covering *Economically sound*, *Personal accountability, Cyclical process, for Broadly employable, Cross-cultural phenomenon, Result oriented, Boundariless concept, Flexible, Able to cope with risks, and Uncertainty resilient*, are in the highest correlation with discriminant function. According to the classification function coefficients (Fisher`s), the high resilient employees are described by seeing the changes at work as an opportunity for growth, as more economically sound, personally accountable and flexible, personally and professionally balanced.

CONCLUSION

While regenerative business models emerge and work setting incline toward expecting the embracement of regenerative paradigm, Yadav and Yadav (2024) recognize that the path toward regeneration goes beyond sustainability and implies resilience. So, sustainability becomes the starting point to ensure regenerative nature of economy, where there is a necessity to survive and adapt in order to develop and grow. Resilience is identified as the main personal resource to overcome both, benevolent and adverse workplace challenges while values of sustainable career capture the resilient potential.

We found that some aspects of sustainable career emerged as important for resilient employees, like the idea that work is domain for personal grow and development for which the employee is personally accountable. It is in line with the assumptions of the scholars that resilience would lead toward more sustainable work activities by identifying and usage of the organizational resources, along with learning and change oriented behavior (Caniels & Baaten, 2019).

Results of discriminant analysis showed that it is possible to identify career aspects that differentiate low and high resilient employees. The careers for high resilient employees are the opportunities to grow, they see themselves as broadly employable and personal accountable and career as the cyclical, boundaryless and result oriented concept. As resilient potential and overcoming sustainability perspective and are the recognized as the potential paths toward regeneration, it might be valuable to analyses these aspects in order to promote and achieve regenerative work setting. As resilient behavior is seen as susceptible to improvement and could be developed within organizational context (Näswall, et al, 2019), the identification of low resilient individuals and their career conceptions might lead toward creating sustainable business environment and support the emergence of regenerative business models. It could be achieved by introducing the adequate organizational practices that support resilience and that might be anchored in the modification of personal career perception and shared values.

Nevertheless, results are based on restricted sample from different cultural background and the question of differences among economies, as well as according to other demographic variables, could be of importance. For example, Greek employees were found to be less resilient compared to the rest of the sample, while their level of resilience in current studies were found to be moderate (Plemmenos, et al, 2023). So, further researches could go in direction of comparing economies and the level of regenerative concepts in their business practices, by following various economy indices.

Keywords: *employee resilience, sustainable career, regenerative workplace*

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REGENERATIVE FINANCE – NEW FINANCIAL ECOSYSTEM

TRACK CHAIR

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Track description

Regenerative finance is a new finance that strives to change the concept and strategy of traditional finance. This concept will redefine finance and investing beyond the sustainable development paradigm and create a finance ecosystem that will help individuals, businesses, and governments to grow and prosper. Regenerative finance provides a financial structure that aims to increase profit, reduce costs, and optimize resource efficiency with the final aim of having a positive impact on the future of society and the environment. This concept of regenerative finance aims to democratize finance as one stream and to provide a circular flow of capital as the other streamline..

From Causal Evidence to Actionable Signals: A Dual-Track Framework for Policy-Aware Factor Investing in the Sustainable Fuel Sector
Jingyi Yang

The New Age of Financial Services – From Exclusive to Inclusive Through Financial Literacy
Slađana Barjaktarović Rakočević, Rade Rakočević, Nela Rakić

From Safety to Sustainability in Digital Financial Services
Slađana Barjaktarović Rakočević, Nela Rakić, Veljko Dmitrović

FROM CAUSAL EVIDENCE TO ACTIONABLE SIGNALS: A DUAL-TRACK FRAMEWORK FOR POLICY-AWARE FACTOR INVESTING IN THE SUSTAINABLE FUEL SECTOR

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OBJECTIVE

Climate change has placed energy policy at the forefront of financial research, with studies showing rapid asset price responses to policy shocks. Ramiah et al. (2013) found significant CARs in renewables after Australian emissions trading announcements; Antoniuk and Leirvik (2024) reported abnormal returns from unexpected policy signals; Kruse, Mohnen, and Sato (2024) observed Paris Agreement gains for green firms; and Bistline and Wolfram (2025) highlighted sharp IRA-induced sectoral divergences.

Despite this progress, significant gaps remain. Much of the existing literature focuses on either narrow set of firms—such as clean energy producers—or single headline policies. Bui, Doda, and Koch (2016) emphasize that climate and energy policy interventions have

sectoral spillovers, requiring more comprehensive approaches to identify both direct and indirect beneficiaries.

This study extends existing literature by examining three landmark U.S. clean energy policies: the Inflation Reduction Act (IRA, 2022), California's Low Carbon Fuel Standard (LCFS, 2023), and the revision of the Renewable Fuel Standard (RFS2, 2021).

Our objectives are twofold:

- Measure abnormal stock returns associated with clean energy policy shocks, using a robust event study framework that incorporates multiple event windows, factor-adjusted expected returns, and complementary test statistics (Patell Z, Corrado rank, industry-cluster bootstrap).
- Explain heterogeneity in market responses by:
    - comparing narrow versus wide treatment definitions,
    - examining subgroup dynamics (biofuels vs. oil majors), and
    - stratifying by policy salience (high vs. low policy index).

By integrating causal inference with a factor-investing perspective, this project aims to move beyond documenting policy shocks toward identifying policy-sensitive alpha factors for ESG portfolios. In this way, we contribute both to the sustainable finance scholarship and to the practical design of investment tools that align with low-carbon capital allocation.

METHODOLOGY

Stage 1: Weighted Event Study

We study three landmark U.S. clean-energy policies as plausibly exogenous shocks to equity markets: the IRA, LCFS update (2023-01-03), and the RFS2 revision (2021-01-04). For IRA we implement a multi-milestone design (2022-08-16; 2022-09-30; 2022-10-01) to capture guidance / implementation news. Event windows cover immediate and cumulative reactions: [0,1], [-1,1], [0,5], [0,10]. The estimation window for expected-return models is [-120, -20] trading days relative to each event.

Our core specification adopts a wide treatment to capture value-chain policy exposure and enhance statistical power. Using firm NAICS codes, we assign weight = 1.0 to *core* producers (e.g., IRA: industrial gases/clean hydrogen; LCFS: ethanol plants) and weight = 0.5 to *edge* firms with economically grounded exposure (e.g., petroleum refineries producing renewable diesel; basic organic chemical manufacturers involved in

biodiesel/SAF). Formally, each firm i receives a continuous treatment weight $w_i \in \{0,0.5,1\}$ for a given policy. This wide definition is our main design, and all test statistics are computed in weighted form.

As a robustness check, we also estimate a narrow definition using the original 0/1 indicators in the database (e.g., IRA, LCFS, RFS2_Inf). All other steps are identical; statistics are computed unweighted for the narrow runs.

For each firm i and day t, we estimate expected returns with the Fama–French 5-factor model in the estimation window, via firm-level OLS:

$$R_{it} - R_{f,t} = \alpha_i + \beta_i^{\top} F_t + \varepsilon it$$

then obtain abnormal returns $AR_{it} = R_{it} - \alpha_i - \beta_i^{\top} F_t - R_{f,t}$. Event-window CAR is the sum of AR_{it} within the window.

All inference treats firms as the cross-sectional unit and applies treatment weights w_i under the wide definition:

- Patell Z (weighted): standardize each firm's AR by its estimation-window residual volatility, sum within window to obtain firm-level standardized CAR, then take the weighted cross-sectional mean and variance to form a Z-statistic.
- Corrado rank test (weighted): compute each firm's rank-based score from pooling estimation-window and event-window returns; aggregated by weighted mean and variance.
- Bootstrap p-values (weighted): resample firms with replacement and compute weighted mean CAR across resamples to form two-sided empirical p-values.

For each policy-event date-window combination, we report the number of treated firms, weighted mean CAR, Patell Z, Corrado Z, and bootstrap p-value. Wide, weighted results are headline estimates; narrow results serve as robustness checks.

Stage 2: Exposure-based Modeling

Stage 2 constructs a firm-level policy exposure index following a Bartik-style framework (Goldsmith-Pinkham et al., 2020), linking sectoral heterogeneity to return dynamics. Consistent with the dual-track design, we fuse the temporal precision of event studies with the structural depth of exposure modeling, treating policy shocks as exogenous and tracing differential firm reactions. This allows us to explain why certain industries show stronger, more persistent responses, drawing on Bartik-style instruments in finance and environmental contexts, including policy spillovers across regions and sectors (Goldsmith-Pinkham et al., 2020; Liu et al., 2022). Concretely, for firm i:

$$Exposure_i = PolicyIntensity_s \times IndustryShare_{i,s}^{pre}$$

where $PolicyIntensity_s$ encodes sector-level generosity/salience (e.g., credit rates, LCFS credit price), and $IndustryShare_{i,s}^{pre}$ is the firm's pre-policy revenue/asset share in sector s. We then estimate: (i) cross-sectional regressions of event-window CAR on Exposure; (ii) panel models of longer-horizon abnormal performance with firm and time fixed effects, controlling for size, leverage, R&D intensity, and ESG disclosure quality. This two-step design "integrates short-term event identification with longer-term structural heterogeneity", supporting both causal interpretation and policy-aware factor construction for portfolios.

RESULTS AND DISCUSSION

Stage 1 quantifies short-run stock-price reactions to policy shocks using an event-study design. Our core specification adopts the wide, weighted treatment, assigning weight 1.0 to core policy beneficiaries and 0.5 to edge value-chain firms. For comparability, we also run a narrow (0/1) specification as a robustness check. All results below refer to the focal event dates (IRA 2022-08-16; LCFS 2023-01-03; RFS2 2021-01-04). We focus on the short window [0,1] (and report IRA [-1,1] as an additional check) because that is where the screening power is highest and where most academic event studies start their inference.

Every case reports the number of treated firms (n_treat), the (weighted) mean cumulative abnormal return over the window (meanAR_treat), Patell Z, Corrado Z and a cluster bootstrap p-value. The bootstrap groups firms by industry clusters and resamples at the firm level, making it conservative under high cross-sectional dispersion.

Main Findings

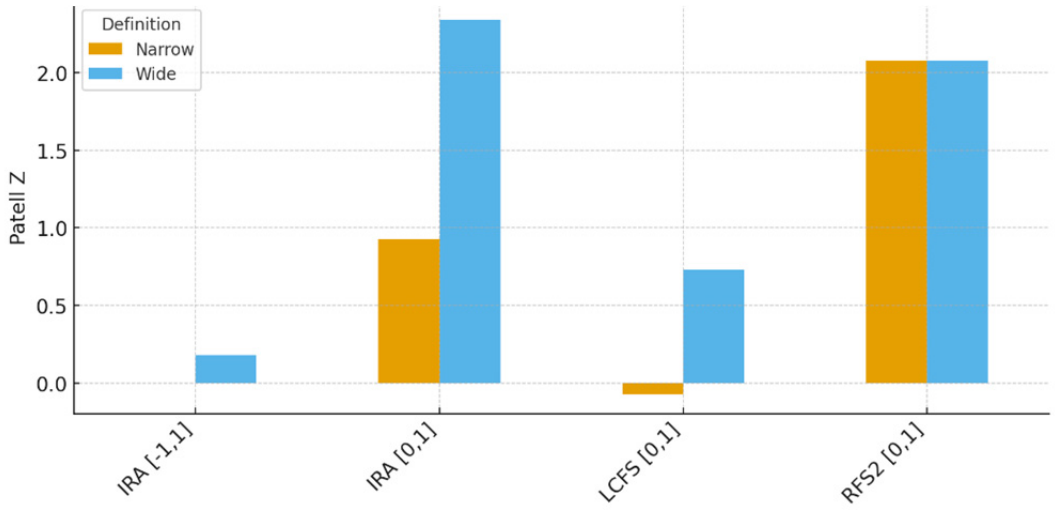

Figure 5: Stage 1 Event Study - Patell Z (Narrow Vs Wide)

- **IRA (2022-08-16, [0,1])**

  Under the wide definition, the treated set expands to 56 firms (vs. 4 under narrow). The weighted mean CAR is +0.82%, and the Patell Z = 2.34 indicates an economically meaningful, borderline-significant parametric signal. The Corrado Z = −0.31 suggests that, although the average effect is positive, the rank distribution does not uniformly shift upward—consistent with heterogeneity (some edge firms may not be perceived as clear winners on day 0–1). The bootstrap p ≈ 0.93 remains high, reflecting sizable firm-level dispersion and the stringency of resampling across industry clusters.

- **IRA (2022-08-16, [-1,1])**

  When including day −1, Patell Z drops to 0.18 and the mean CAR falls to +0.15%. This pattern indicates that the (weak) positive response is concentrated within the post-event days; pre-event drift does not appear to drive the signal. This indicates a brief, announcement-triggered repricing among a subset of widely defined treated firms.

- **LCFS (2023-01-03, [0,1])**

  With the wide definition, the treated set increases to 51 firms. The weighted mean CAR = −0.38% is small in magnitude, and Patell Z = 0.73 is statistically insignificant. However, the Corrado Z = −3.05 stands out: the rank-based statistic indicates a broad left-shift in return ranks relative to the estimation window, i.e., many treated firms occupy lower return ranks around the event even when the mean shift is modest. Put differently, the LCFS update seems to had a broadly weak negative effect across much of the value chain, rather than strongly benefiting a few firms. The high bootstrap p-value (≈ 0.96) reflects substantial cross-sectional dispersion

- **RFS2 (2021-01-04, [0,1])**

  The treated set (21 firms) is the same under wide and narrow because RFS2 tagging is already broad in the raw data. Here finds mean CAR ≈ +0.79%, Patell Z = 2.07 and Corrado Z = 4.84. Parametric statistics thus point to a clear positive policy signal, but the bootstrap p-value ≈ 0.97 continues to be conservative. The tension between parametric Z-tests and bootstrap stems from heavy-tailed firm effects and clustering; it also underscores that a few strongly positive names coexist with many small or zero responses.

Expanding to the value chain substantially boosts power (e.g., IRA: 4 → 56; LCFS: 6 → 51). Under the wider lens, IRA ([0,1]) shows the most convincing parametric evidence of a

positive reaction, while LCFS shows a rank-based negative pattern. RFS2 displays the strongest parametric signal, despite conservative bootstrap p-values from high dispersion. Collectively, these results highlight heterogeneity: policy impacts vary across firms, and average effects can be muted despite rank shifts (LCFS) or strong subset reactions (IRA, RFS2).

Under the narrow definition the treated samples are very small (IRA: n=4; LCFS: n=6; RFS2: n=21). As expected, mean CARs remain modest (IRA +0.53%, LCFS +1.14%, RFS2 +0.79%). Patell Z values are ≤ ~2.07 and bootstrap p-values are very high (≈0.95–1.00). These patterns are consistent with low power: with only a handful of names, even meaningful effects cannot be distinguished from noise after accounting for industry clustering.

The narrow definition serves as a robustness check, showing our conclusions are not driven by sample expansion: moving to the wide definition clarifies signals rather than reversing them. For instance, IRA's parametric Z rises from 0.93 (narrow) to 2.34 (wide), consistent with better identification when the value chain is included.

Interpretation and implications

- Concentration versus diffusion. The IRA results suggest a concentrated positive response for a meaningful subset of treated firms in the immediate window, which dilutes when extending to [-1,1]. LCFS shows the opposite pattern—diffuse, small negative effects spread across many firms (hence a strong rank shift but small mean). RFS2 combines both: a few strong winners alongside many near-zeros.

- Why bootstrap is "hard." The industry-cluster bootstrap deliberately inflates uncertainty under high cross-sectional dispersion or non-policy industry co-movement. In our setting, dispersion is indeed large (new policy creates winners and non-winners within industries). This explains the gap between parametric Z and bootstrap p-values.

- Design choice validated. The wide, weighted design increases signal-to-noise while preserving economic realism (core = 1, edge = 0.5). It reveals policy-salience patterns undetectable under the narrow design due to limited sample.

- Bridge to Stage 2. Stage 1 shows that whether markets react on average. The next step is to explain who reacts and why—i.e., to project CARs on exposure measures (Bartik-style) and form policy-aware alpha signals for portfolio construction. The heterogeneous Stage-1 evidence strongly motivates that second step.

Table 5: Stage-1 Event Study: Narrow vs Wide (weighted)

Definition	Policy	Event	Window	n_treat	meanAR_treat	Patell Z	Corrado
Narrow (0/1)	IRA	2022-08-16	[0,1]	4	0.005345	0.927933	-0.556128
Narrow (0/1)	LCFS	2023-01-03	[0,1]	6	0.011368	-0.073499	0.472645
Narrow (0/1)	RFS2	2021-01-04	[0,1]	21	0.007871	2.074670	4.836757
Wide (weighted)	IRA	2022-08-16	[0,1]	56	0.008208	2.337668	-0.314335
Wide (weighted)	IRA	2022-08-16	[-1,1]	56	0.001528	0.182610	-1.486603
Wide (weighted)	LCFS	2023-01-03	[0,1]	51	-0.003847	0.730778	-3.046237
Wide (weighted)	RFS2	2021-01-04	[0,1]	21	0.007871	2.074670	4.836757

CONCLUSION

This study proposes a dual-track framework for Clean Energy Investment, bridging causal evidence with actionable market signals. Stage 1 demonstrates that a wide, weighted event study identifies policy signals more clearly and significantly than traditional methods. We show that the IRA produced a statistically significant positive response for its beneficiaries, while the LCFS update generated a broad-based, albeit small-in-magnitude, negative rank shift. The RFS2 revision exhibits a distinctly positive signal. Our approach proves that a wide treatment definition is essential for capturing and amplifying policy signals, providing crucial evidence for Policy Exposure.

However, Stage 2 translates these signals into investable strategies aligned with Responsible Management Education, using a Bartik-style exposure model to explain the drivers behind heterogeneous reactions. By constructing an index that captures a firm's structural exposure, we bridge short-term causal event study results with a more comprehensive, longer-term structural analysis. This allows to moving beyond simply documenting policy shocks to creating policy-aware factors for Regenerative Finance. Thus, our work not only contributes to sustainable finance literature, also offers a practical tool for future managers and investors, equipping them with the knowledge and

frameworks to promote Responsible Management Education through capital allocation that actively supports the low-carbon transition.

Keywords: *Regenerative Finance; Policy Exposure; Event Study; Responsible Management Education; Clean Energy Investment*

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THE NEW AGE OF FINANCIAL SERVICES – FROM EXCLUSIVE TO INCLUSIVE THROUGH FINANCIAL LITERACY

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OBJECTIVE

Many misconceptions still exist about the use of financial services worldwide: people believe they need a lot of money to invest, think the stock market is just gambling, assume banks are always on the customer's side, believe saving is the best way to protect money's value, see cryptocurrencies as a fast way to get rich, and underestimate the high interest rates on credit card debt. All these come from a common issue—low financial literacy, which affects both developing economies and some of the wealthiest countries.

Banks have always been built like the temples of capitalism and have been symbols of power, trust, and stability, both visually and realistically. However, their centuries-long untouchability has been undermined by financial crises, starting in 1929 in the United States, and then in the 1930s in Germany, to the largest global financial crisis directly caused by the avarice of the banking system in the United States, which showed that the basic motive of banks is only one – profit.

In the last two decades, it has become clear that the beginning of the end of the financial world as we knew it was made official by the White Paper published by Satoshi Nakamoto.

In this paper, he announced the decentralization of finance through the use of blockchain technology and in 2009, created bitcoin, the most revolutionary financial instrument since the discovery of money. The Peer-to-Peer Electronic Cash System is a concept that enables the democratization of finance, the bypassing of the monopoly of expensive and slow banking services, and the establishment of countless fintech companies. The act of handing over bitcoin to the community confirmed the fundamental difference between decentralized finance and classical, centralized finance – the limited role of central banks as monetary policy makers was exposed, like the fairy tale "The emperor is naked!"

The financial services sector has been undergoing severe turbulence and disruption over the last two decades. These disruptions have been influenced by strong technological advancements that are changing the financial landscape rapidly and significantly: the massive use of credit cards, mobile banking, microcredit, mutual funds, alternative investments, cryptocurrencies, digital tokens, neobanks, real-time payments, fragmented stock investments, ETFs, CFDs, etc. A shift from traditional to new financial services has been evident, with numerous layers affected, including financial institutions, customers, enterprises, and financial regulations. Innovations introduced new approaches to how financial services are being performed, delivered, and consumed. The financial institution's business model has been changing systematically. Consumers of financial services have been set at the front row – they can demand, and financial Institutions are competing to see who will respond better to their demands.

All the changes causing the disruption of traditional financial services are related to technological innovations—fintech, artificial intelligence, machine learning, cloud computing, and more. The use of AI tools is expanding the limits of personalized finance, gradually shifting power from institutions to individuals, which is the core of democratization.

Innovations have created more competition among financial players, all racing to offer more affordable and accessible financial services, which consequently leads to the financial inclusion of underserved populations. Financial inclusion is one of the main outcomes of the disruption of traditional financial services. We argue that the financial services ecosystem has been democratized and that financial services are in the process of shifting from exclusive to inclusive. Consequently, we can debate whether there is a new age of financial services that are available to all equally.

The G20/OECD High-Level Principles on Financial Consumer Protection were originally developed by the G20/OECD Task Force on Financial Consumer Protection to enhance financial consumer protection, as part of the strategic response to the global financial crisis. Those principles create an effective and full financial consumer protection framework. According to those principles, "Financial consumer protection policies play an important role, alongside financial inclusion and financial literacy, to contribute to fairer, more sustainable and inclusive growth and financial system stability" (G20/OECD, 2022). Those principles further elaborate that the individuals should be part of the financial

system, that they need to have access to quality financial services and products, and have knowledge and be financially literate to make informed financial decisions.
According to the World Bank, “Financial inclusion means that individuals and businesses have access to and use affordable financial products and services that meet their needs, which are delivered in a responsible and sustainable way” (World Bank, 2025). Furthermore, financial inclusion is a catalyst for achieving seven of the 17 United Nations Sustainable Development Goals (SDGs). Financial inclusion supports sustainable economic development, strengthens women's participation in the economy, serves as a key instrument in combating poverty, and supports entrepreneurship and business growth.

Financial inclusion has received substantial attention from academia. Many research and review articles have been published so far, revealing different aspects and elements of financial inclusion. Some studies have found that financial inclusion reduces the poverty of people (Chibba, 2009; Neaime & Gaysset, 2018). Furthermore, Allen, Demirguc-Kunt, Klapper, & Martinez Peria (2016) and Ozili (2018), have revealed that financial inclusion helps people to have access to basic financial services in the formal financial system. Other studies have analysed financial inclusion's impact on women's empowerment in both developed and developing countries (Arshad, 2023; Naseef et al., 2025; Shahriar et al., 2025; Diop, 2025; Showkat et al., 2025; Zelu et al., 2024).

Ozili (2020) researched the status of financial inclusion in all the world regions. The results of this review specify that financial inclusion is influenced by several factors that differ across countries and include the level of financial innovation, poverty, the stability of the financial sector, the state of the economy, financial literacy, and regulatory frameworks.
Unbanked or underserved populations are marginalized regarding financial services for different reasons like high transaction fees, lack of trust in financial institutions, cultural and geographical reasons etc. Gia et al. (2024) analysed the role of fintech in its innovative solutions in fostering inclusivity and bringing the unbanked to the financial service scene with emerging technologies.

METHODOLOGY

In the context of the aforementioned research, which has shown that the level of financial inclusion is influenced by, among other things, the level of financial literacy, the authors focused their work on the analysis of financial literacy in the territory of the Republic of Serbia. Since financial literacy has never been, to the best of the author’s knowledge, measured with a more detailed level of indicators, as is the case in this research, the authors focused on looking at the level of financial literacy and the best way to improve it. Financial literacy, which includes the knowledge and skills to make adequate financial decisions following available resources and set goals, will consequently enable the financial inclusion of individuals in the financial system of a country. This is exactly the research question that the authors of this paper are dealing with. Figure 1 shows the methodological framework for researching and elaborating this question.

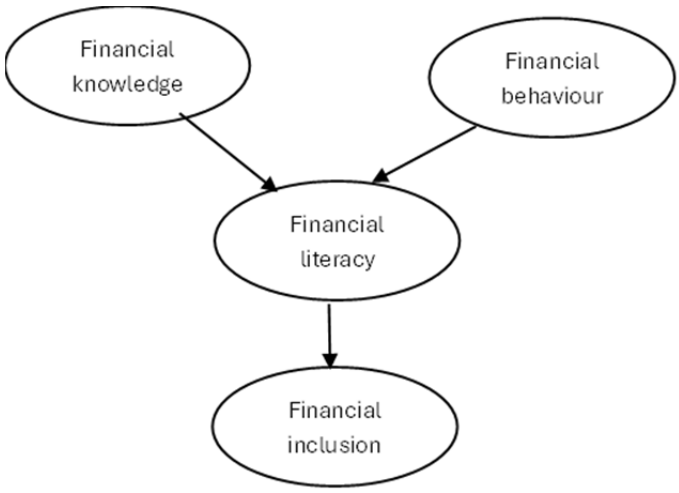

Figure 1. Methodological framework (Authors)

RESULTS AND DISCUSSION

The survey, which was conducted through an online questionnaire during 2024 and early 2025, involved 337 adult citizens of Serbia. Descriptive statistics and parametric and nonparametric statistical methods using statistical software SPSS.22 were used for data analysis. Highly educated individuals participated in the study, making up more than 87% of the sample. Most respondents, 45.4%, consider themselves competent in terms of financial literacy, while 11.6% consider themselves very competent. On the other hand, 35.9% of respondents believe that they cannot make financial decisions independently and require assistance, while 7.1% believe that they need substantial help to make informed financial decisions. In terms of financial knowledge, respondents subjectively rated their knowledge as very good. The research has shown that financial knowledge is most influenced by the level of education, which can be linked to the fact that most respondents with a high level of formal education perceive themselves as having a high level of financial knowledge. The research has confirmed that financial knowledge has a significant positive impact on financial literacy, which is confirmed by the analysis of the OECD (2022), which creates a set of methods for assessing financial knowledge and skills, and suggests that financial knowledge is one of the important pillars on which an individual's financial literacy rests.

CONCLUSION

Financial inclusion is a timely topic, as evidenced not only by numerous research and scientific papers, but also by the competition among financial players to offer more diverse, accessible, faster, and simpler financial services and products to a wider range of individuals. Under digital technologies, blockchain, AI, machine learning, etc., it is possible to turn to all individuals, especially those who have not been covered by financial services for a variety of reasons. The wave of change and financial inclusion has led to the democratization of finance; everyone can participate, not just a privileged, exclusive group that has capital and can cover the high costs of financial services of traditional financial

players. One of the prerequisites for financial inclusion is financial literacy and possession of financial knowledge and skills that will enable informed and rational financial decision-making. This research suggests that educational programs on financial literacy should be created, since highly educated people have the most confidence in terms of financial knowledge and perceived level of financial literacy.

Future research will focus on financial behaviour' influence on financial literacy and later financial inclusion. Further, additional research will focus on creating an adequate framework with all involved participants that could enable financial inclusion in emerging and developing countries.

Keywords: *financial literacy, financial inclusion, financial services*

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FROM SAFETY TO SUSTAINABILITY IN DIGITAL FINANCIAL SERVICES

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OBJECTIVE

The digitization of financial services has led to the democratization of finance and increased financial involvement. Faster, simpler, and easier access to financial services has enabled the previously uninvolved population to participate in the financial service landscape. However, this boom in online financial services comes with significant risks. Cybersecurity and the protection of individuals' personal and financial assets in the digital space have become top priorities. Financial service providers work hard to prevent the theft of personal and financial data, including any form of fraud during digital transactions. To combat theft in cyberspace, various technical solutions, including AI and biometric mechanisms, are employed. This appears crucial since customer trust is of the utmost importance.

With the rise of digital financial services, digital fraud will inevitably occur. Deloitte's Center for Financial Services predicts that gen AI could enable fraud losses to reach US$40 billion in the United States by 2027, from US$12.3 billion in 2023, a compound annual growth rate of 32% (Deloitte Center for Financial Services, 2024).

The emergence of new, advanced technologies is a double-edged sword. On the one side, financial institutions need to invest in these new technologies that bring them process automation, cost reduction and scalability, and on the other hand, these same technologies contribute to the growth of financial fraud in digital financial services. Therefore, new technologies offer many business opportunities, but they also bring many types of risks. Financial institutions must understand how to manage those risks. According to McKinsey Research (2024), financial institutions need to answer the following questions: „Do they have the right capabilities to mitigate risks? Are they considering the potential for increased risks as they expand their adoption of new technologies? While they overwhelmingly recognize that they are under attack and that emerging technologies introduce risk, they still lack the appropriately skilled talent to address these risks."

Research of Königsheim et al, (2017) revealed that higher risk tolerance of the digital financial services clients is positively correlated with the readiness to use digital financial services, and the likelihood to choose a digital service provider increases for each level of self-assessed risk tolerance.

The financial and banking system in Vietnam is currently confronted with a myriad of cybersecurity risks is of a paramount concern, not just for the financial services institutions, but for the governments and individuals as well, since those risks are threatening "the financial system's security, reliability, and integrity, potentially resulting in significant economic losses." (Nguyen et al, 2024).

EU law requires companies to disclose information on what they see as the business risks and opportunities, and the newest Corporate Sustainability Reporting Directive (CSRD) from 2022 (first reporting from 2024, reported this year, 2025) obliged certain companies to report according to European Sustainability Reporting Standards (ESRS) (European Commission, 2025).

According to ESRS S4, cybersecurity must be included in the sustainability reporting. The work of Boggini (2024) argues that management involvement in preparing the annual reports gives them knowledge regarding cybersecurity and better disclosure in annual reports, with consequently improved reporting and mitigation of cyber risks.
Besides being one of the critical elements of the digital financial services, cybersecurity also gives competitive advantages to financial services providers. Financial institutions have to provide an effective safety system that will safeguard sensitive personal and financial data of their clients and prevent harmful events (Asmar and Tuqan, 2024).

METHODOLOGY

The authors of this work aim to explore the causal relationship between clients' perceptions of digital financial services—particularly in the context of perceived risks—and the level of trust they develop in financial service providers. This trust is largely influenced by the extent to which clients feel protected against those risks. Ensuring such protection

requires significant expertise, investment, and strategic management to mitigate cybersecurity threats and ensure the long-term sustainability of digital financial services.

This research started with an online questionnaire performed in 2024. aiming to investigate potential risks clients observe in using digital banking services, and what their expectations are from the digitalization of banking services. Banks were selected as the dominant representatives of financial services, and the research was related to the digital services of banks in Serbia. Finally, the research had 535 valid responses from customers who used digital banking services in Serbia. ANOVA was used as a statistical procedure to analyze the obtained results.

RESULTS AND DISCUSSION

The survey explored clients' perceptions of potential risks associated with digital banking services. Respondents were asked to rate five specific risk categories on a Likert scale from 1 (least important risk) to 5 (most important risk): Safety of personal and financial data in the execution of transactions; Insufficient knowledge of digital banking; A non-functional digital banking app; Increased possibility of financial fraud, and Regulatory restrictions on the use of digital banking.

The results show that the most significant concern among clients is the risk of a non-functional digital banking app. This reflects a strong sensitivity to system reliability and technical performance. Clients expect uninterrupted, stable, and responsive platforms—any malfunction is seen as a major disruption to financial control and trust in the system. The second-highest concern is related to the safety of personal and financial data, which is a critical issue in an era of growing cyber threats. This result confirms that, while users are open to digital channels, their trust is contingent on the perceived robustness of data protection mechanisms. Following closely is the increased possibility of financial fraud, indicating users are still cautious about the vulnerabilities digital environments might pose, particularly regarding phishing, identity theft, or unauthorized transactions. Interestingly, insufficient knowledge of digital banking and regulatory restrictions was ranked lower. This may suggest that the majority of users feel confident in their ability to use digital services and do not perceive regulation as a major barrier. Alternatively, these issues might be less visible or relevant in their day-to-day experience.

The survey question on clients' expectations regarding the digitalization of banking services offered four key options: Increasing the number of digital products and services; Higher security in making transactions; Easier use of digital banking applications and Development of new digital banking functionalities. Clients were asked to evaluate the importance of each, and the responses reveal a clear prioritization of expectations. The highest importance was placed on the development of new digital banking functionalities, indicating that users are seeking innovative features that go beyond the current scope of services. This suggests a demand for smarter, more tailored tools—such as AI-driven financial planning, real-time analytics, or integrated third-party solutions. The second-highest score was given to the ease of use of digital banking applications, reflecting the

significance of user experience and intuitive design in retaining and satisfying digital customers.

Interestingly, higher security in making transactions was ranked third in importance. While still highly valued, this finding may suggest that users take a baseline level of security for granted or perceive current measures as adequate. Alternatively, it could indicate that innovation and user experience are beginning to outweigh traditional concerns like security—at least in terms of perceived priorities.

CONCLUSION

The findings underscore the importance of technical reliability, strong cybersecurity, and fraud prevention mechanisms in building and maintaining client trust in digital banking. Banks should prioritize investment in app functionality and user experience while continuing to reinforce communication about data security and fraud protection features. These elements are essential for long-term digital adoption and customer satisfaction.

Further, results imply that banks should focus on continuous innovation and usability in their digital offerings, while maintaining strong (but perhaps now expected) security standards. This shift highlights a maturing digital customer base that is no longer satisfied with basic online functions but instead seeks added value, personalization, and a seamless experience.

This paper argues that the integration of high-security standards in digital financial operations is not merely a technical requirement, but a strategic imperative for sustainable, regenerative finance. Secure financial ecosystems foster user participation, particularly among underserved populations who may otherwise avoid digital tools due to privacy concerns or mistrust. This is especially important in low-income regions where financial exclusion persists. By aligning digital trust with regenerative goals, we can accelerate inclusive, sustainable economic development. Without trust and protection, regenerative financial models risk would be inaccessible or vulnerable. Bridging this gap requires a multi-stakeholder approach that involves regulators, technologists, financial institutions, and communities. Together, they can co-create systems that are not only secure by design but regenerative by purpose.

Further research by the authors would include analyses of strategic and operational management approaches for better mitigation of cybersecurity risks that would foster clients' security and continuous trust in digital financial services.

Keywords: *digital banking service, clients' perceptions, cybersecurity risks, sustainability*

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ENTREPRENEURSHIP AND WOMEN ENTREPRENEURSHIP FOR REGENERATIVE GROWTH: Implications For Responsible Management Education

TRACK CHAIRS

Prof. Dr. Liora Katzenstein
ISEMI – Entrepreneurship College, ATI Medical, Ortus VC

Ass. Prof. Dr Milica Jovanović
University of Belgrade, Faculty of Organizational Sciences

Track description

Entrepreneurship is a catalyst for economic and social transformation, yet traditional models must evolve toward regenerative growth, emphasizing sustainability, resilience, and long-term value creation. This track explores how entrepreneurs, particularly women, are driving regenerative business practices and the role of responsible management education in fostering the necessary skills and mindset for this transition.

Women entrepreneurs play a crucial role in advancing innovation, social impact, and sustainability, yet they face barriers such as limited access to capital, cultural constraints, and gender bias. Understanding how entrepreneurial ecosystems can support female-led regenerative ventures is essential for inclusive and sustainable business development.

We invite research, case studies, and theoretical contributions on regenerative entrepreneurship, sustainable business models, educational strategies, and policy interventions. The track aims to foster dialogue among scholars, educators, and practitioners, shaping entrepreneurial education and ecosystems that empower future leaders to drive regenerative growth in an international context.

CRAFTING REGENERATIVE GROWTH: MINORITY WOMEN'S EXPERIENCE OF ENTREPRENEURSHIP

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OBJECTIVE

Craft makes a significant contribution to the creative economy with UNESCO estimating that the majority of cultural and creative productivity is made up from craft-based activities (UNESCO, 2013 in Brulotte and Montoya, 2019). Women have historically found meaning in individual and community craft practice, yet few have been able to monetise their craft practice as entrepreneurs. Furthermore, women of colour are frequently excluded from Western-centric extractive economic systems that reward making, yet their practice has potential to positively impact economic independence. Despite widely acknowledged Global North extractive practices work by Patel and Dudrah (2022) found limited research on the topic, thus limiting understandings of inequalities in the craft ecosystem effect participation in craft for makers from the Global South. This paper reports on a part of a community-based research project that looked at the experiences of immigrant and diaspora makers in London and Birmingham (2022-23). The women-led community-based research was designed and delivered in partnership with the UK's national craft charity - Crafts Council. Our project "*Disrupting the craft canon*" (Radclyffe-Thomas et al., 2023) was designed to help better understand how and when people from minoritised communities get involved in making craft, how to improve access easier and equity for

makers of colour, and how craft - whether practiced personally or professionally - can improve wellbeing.
The 2021 International Year of Creative Economy for Sustainable Development highlighted the creative industries' contribution to the UN's sustainable development agenda. Specifically, craft production has the potential to contribute to UN Sustainable Development Goals (SDGs): 1 (No Poverty); 3 (Good health and Wellbeing); 4 (Quality Education); 5 (Gender Equality); 8 (Decent Work and Economic Growth); 9 (Industry, Innovation, and Infrastructure), 10 (Reduced Inequalities) and; 12 (Sustainable Consumption and Production) (British Council 2020; Gudowska 2020; UNECE 2018).

This paper focuses on the findings that relate specifically to women's experience of craft as an entrepreneurial activity and the barriers individuals/communities differentiated by race face accessing training, information and funding opportunities to pursue these. The aims of the research reported on here were:

- To explore how craft adds value for our research participants.
- To identify the perceived factors that create barriers for their personal/professional craft engagement.
- To propose actions to improve access and equity.

METHODOLOGY

The project received Collaborate funding from the UK-based research Centre for Cultural Value (CCV) who act as advocates for public engagement in arts, culture, heritage and screen. The CCV was interested in new research approaches and funded joint research projects from teams of cultural sector organisations and their academic research partners. Crafts Council applied for the fund to provide data to help determine what changes were necessary to successfully implement Arts Council England's (ACE) "Inclusion and Relevance principle"[1]. The author led the academic researchers.

Decolonised research agendas challenge and disrupt the predominant hierarchies in research by elevating and exploring only those questions of value to the community, as well as ensuring that the research itself can bring value to the community (Freire, 1996; Pickerill et al. 2021). Thus, adopting a decolonised research approach requires collaborative and reflective working practices. To further enhance equity in the research process, we followed anti-racism/cross-cultural best practices and sought guidance from members of Crafts Council's Equity Advisory Group so we could better establish the areas were of most interest to our communities. By working *with* our research participants, we hoped the research experience would not only be more positive, but also that it would generate actionable insights with value to our communities.

[1] ACE's Inclusivity & Relevance Principle is a guide to achieving greater fairness, access and opportunity across the cultural sector to ensure that the diversity of England is reflected in both individuals and organisations that ACE supports and their cultural outputs https://www.artscouncil.org.uk/blog/essential-read-inclusivity-relevance

We designed Living Labs that followed a focus group design in line with "*Stitching together: Good practice guidelines"* (Twigger Holroyd and Shercliff, 2020). We also developed a research toolkit that drew from our experiences working with "hard-to-reach" communities, adopting vignettes as a method to elicit opinions and reflection. We held two Living Labs with community groups in London and Birmingham, designed as Participatory Activist Research (PAR), an approach that contributes to decolonised research methodologies (Kovach, 2021).

There is no single Living Lab methodology. Living Labs utilize a range of user-centred research methods. We took a life-course approach to capture women's craft journeys and explored our participants' craft experiences from childhood onwards to 'understand how social inequities are perpetuated and transmitted, and how they can be mitigated or alleviated through the generations' (PAHO, n.d.). We held focus groups embedded in community-based craft workshops, using materials and artefacts directly related to the communities we worked with, and research vignettes grounded in the lives of real makers of colour – each one connected to Crafts Council - to prompt discussion and reflection amongst our participants and generating rich data discussed in-depth elsewhere (Radclyffe-Thomas et al., 2023; Radclyffe-Thomas et al., 2024). Most participants self-identified as Bangladeshi/British Bangladeshi or Chinese/British Chinese, others as African and Asian/Asian British. Participants engaged in creative craft activities and at a designated time objects and vignettes were introduced and participants were given a series of prompts taken from wellbeing and value scales. The questions covered a range of topics related to their personal experiences as well as wider issues e.g. the barriers to and facilitators of pursuing craft careers. The vignettes were scenarios based on a wide range of UK-based crafter entrepreneurs to present realistic accounts of real crafters' life experiences including their creative education and work. I report here on the perception of craft as a career choice (the majority of crafters in the UK are self-employed (Axa, 2025)) and our vignettes included crafters who directly taken up a career in craft and those who pursued a traditional career before becoming crafters later in life. The focus groups were audio-recorded with the research team providing translation and acting as cultural brokers in order to minimize language and cultural barriers (Hennink, 2017).

RESULTS AND DISCUSSION

Our research explored 'how the world is experienced, in specific situations by specific people at specific times' (Crossick and Kaszynska 2016:123). We adapted the Cantril ladder (Cantril 1965) so we could find out what our participants thought about the actual and ideal social status of crafters. We asked them to place craftspeople's position in society on a zero to ten scale where zero was the lowest point on the social scale and ten the top. Virtually everyone placed crafters in the bottom half showing how craft is generally viewed as a low status career. Exploring this further, participants were asked a series of questions framed around quotes from professional crafters. The ensuing discussions showed awareness of a double-standard whereby Indigenous Asian crafters are considered low-skilled "workers", but "foreigners, overseas people" who practice the

same crafts are elevated to the status of "artisan". Participants told us how economies in the Global North benefit from the craft expertise of the Global South, but how intersectional discrimination and privilege (Crenshaw, 1991) mean that crafters in the Global South are neither recognised nor adequately compensated (Patel and Dudrah, 2022). Participant D's comments illustrate how systemic these exploitative practices are:

> "In southeast Asia crafts people are hardly paid, they're paid a pittance, some of the amazing, amazing work they do. People buy their products and are happy to sell it here for a lot of money...."

So, it is unsurprising that craft (including entrepreneurship) is not an aspirational career for many minoritised women. When asked about their own study and career choices, many of our participants shared personal recollections of crafts being only acceptable to their parents/families where they were a hobby activity or potentially a part-time or second job.
Further to familial barriers, our participants identified structural barriers to their participation as entrepreneurs in the UK craft industry. Local migrant communities lack the cultural capital and operate outside the craft networks that could support an entrepreneurial career. According to Participant C:

> "As an English person, white person, you know how to do this. You know where to go. You know how to connect. You know how to, where to ask for things. You know how to fill things out. As a Bangla person you have to learn all of those things. You have to find where to go to get them, where the connections are."

Our research into craft's commercial value revealed that despite women's desire to develop craft businesses, they mostly operate without access to entrepreneurial education, professional networks and appropriate outlets for their products. But despite such barriers, our participants were hopeful for the future, telling us how important role models and representation were - such as those crafters we featured in our vignettes - especially for young people of colour who might be considering a career in craft. Participant F told us:

> "...young people can think 'Yeah I'll give that a go, see (what) I can come up with..."

Image 6: Indigo Dyeing in the London Living Lab. Photo credit: Farihah Chowdhury.

CONCLUSION

The research project was deliberately designed to by centre the experiences of makers of colour and 'disrupt' the limited existing understandings of craft's potential cultural value. We questioned 'how' and' by whom' craft is defined, and found alternative means of measuring how craft can contribute to cultural value and positive wellbeing out-comes for individuals and communities. Our project created space to build capacity, connection and hope for our participants (Pottinger et al., 2021) whose voices are seldom heard. Its impact on responsible management education comes from demonstrating how to amplify minoritised women's voices in order to influence policy and practice in entrepreneurship and regenerative business. We provided a more nuanced understanding of the experiences of these particular women, showing how we can encourage cultural diversity in craft and business. For OITIJ-JO, being involved in the research led to them hosting a panel of British Bangladeshi women crafters and to apply for opportunities to expand their reach, providing opportunities for the women in their community to pursue their entrepreneurial ambitions.

Keywords: craft, regenerative business, entrepreneurship, inequalities research, responsible management education

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THE ROLE OF WOMEN IN LEADERSHIP POSITIONS AND THE ISSUE OF GENDER INEQUALITY IN ENTREPRENEURSHIP

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OBJECTIVE

This study critically examines women's roles in leadership and the persistent challenge of gender inequality in entrepreneurship. While entrepreneurship is widely recognized as a driver of growth, innovation, and competitiveness (Sarfaraz, Faghih, & Majd, 2014; Goltz, Buche, & Pathak, 2015), enduring gender gaps undermine inclusive and sustainable development. Women remain underrepresented as entrepreneurs and business leaders (Jennings & Brush, 2013) due to systemic barriers embedded in social norms, financial markets, and institutions (Ahl, 2004; Ahl, 2006). In Serbia, as elsewhere, these barriers include structural discrimination, limited access to capital, weaker networks, and care-related expectations (De Bruin, Brush, & Welter, 2007; Brush, De Bruin, & Welter, 2009).

The study pursues three connected objectives: (1) to identify key barriers women entrepreneurs face relative to men; (2) to analyze critical success factors both genders deem essential; and (3) to offer evidence-based recommendations for responsible management education and public policy. Globally, organizations emphasize women's entrepreneurship as vital for achieving the SDGs—especially Goals 5 and 8. Narrowing the

gender gap could add trillions to global GDP, yet women-owned firms still attract less than 3% of global venture capital (OECD, 2012). Addressing this requires multi-level interventions across policy, culture, and education. Aligned with the Principles for Responsible Management Education (PRME) framework, responsible management education can equip future leaders to reduce these inequalities and build inclusive entrepreneurial ecosystems (Cripps & Smith, 2024; United Nations Statistics Division, 2024).

METHODOLOGY

This study employed a two-phase methodological design combining secondary and primary data collection. In the first phase, we conducted a systematic review of relevant academic literature and public policy reports. Theoretical frameworks such as the 3M model (market, money, management) and its later extension to the 5M model (adding motherhood and the macro-environment) provided the analytical basis for examining gender-specific challenges (Bygrave & Hofer, 1992; Brush, De Bruin, & Welter, 2009). The literature also highlighted limitations of existing research methodologies, including small samples and implicit biases that often perpetuate stereotypes about women in entrepreneurship.

In the second phase, a quantitative survey was administered to collect primary data. A structured questionnaire was designed and distributed online via Google Forms to a sample of entrepreneurs operating across industries, including IT, legal services, healthcare, retail, and education. The final sample comprised 42 respondents, of whom 57% were women and 43% men. The sample's diversity ensured balance across gender, age, education, and entrepreneurial experience.

The questionnaire contained both demographic and analytic sections. Demographics covered gender, age, education level, industry sector, and years of entrepreneurial experience. Analytic items were grouped into two sets aligned with the research questions: the first measured perceived barriers (e.g., discrimination, work–family balance, access to finance, lack of contacts, and limited external support), while the second measured success factors (e.g., self-confidence, mentoring, family support, business skills, and access to training). All items were rated on a five-point Likert scale (1 = strongly disagree, 5 = strongly agree).

To enhance validity, the questionnaire was pilot-tested with a small group of entrepreneurs before full distribution. Data were analyzed in SPSS. Descriptive statistics (mean, minimum, maximum, standard deviation) provided an overview of responses, while

independent-samples t-tests were used to compare men and women on each variable. This enabled testing of the following hypotheses:

- H1: There are statistically significant gender differences in perceived barriers.
- H2: There are statistically significant gender differences in perceived success factors.

This methodological approach allowed both descriptive and inferential analysis of gender differences in entrepreneurial experience, ensuring rigor and relevance.

Regarding demographics, 57% of respondents were women and 43% men. A majority (64%) held a university degree or higher, 12% had postgraduate qualifications, and the remainder had completed secondary education. Age distribution showed 30–44 (46%), under 30 (29%), and over 45 (25%) as the three groups. This structure offers valuable insight into how gender inequality manifests across life stages and educational backgrounds.

Industry representation was also diverse, with the most common areas being information technology, healthcare, retail, legal services, and education. These sectors include both male- and female-dominated industries, providing a balanced picture of gendered entrepreneurial experiences. Including such heterogeneity strengthens the generalizability of the findings.

RESULTS AND DISCUSSION

The evidence supports H1: women report significantly higher perceived barriers than men (see Table 1). Women perceive significantly higher barriers to entrepreneurship than men (Brush, De Bruin, & Welter, 2009; Hanson & Blake, 2009). Work–family balance emerged as the most salient issue: 62% of women reported difficulties reconciling professional and private obligations, compared with 44% of men. Financial challenges were also common—40% of women reported problems obtaining loans or investment, compared with 25% of men. Participants additionally highlighted networking obstacles and limited external support, indicating that women often operate in weaker professional ecosystems. Notably, most respondents did not report overt gender discrimination, yet 17% of women mentioned encountering prejudice, pointing to subtle but persistent stereotypes.

H2, by contrast, was not supported. Men and women similarly rated success factors such as self-confidence, family support, and business skills. Over 90% of respondents identified self-confidence as a key driver of entrepreneurial success. Family and friend support was also rated as critical by about 90% of respondents, regardless of gender, suggesting that social support is universal. Business skills—including leadership, communication, and

decision-making—were consistently valued. Responses varied more on mentoring and training access—some respondents flagged limited availability—but this did not appear as a strongly "gendered" problem.

Taken together, the results reveal a paradox. Women exhibit the same internal success factors as men yet remain disadvantaged due to systemic barriers. This implies that interventions should focus less on "fixing women" and more on removing structural inequities in entrepreneurial ecosystems. Policies that ensure equal access to finance, expand mentoring opportunities, and normalize work–family balance for all are essential.

In turn, comparison with international research strengthens these conclusions. Studies across Europe and North America consistently show that women face greater difficulties accessing investment capital, have smaller and less influential professional networks, and bear a disproportionate share of family responsibilities (Alsos, Isaksen, & Ljunggren, 2006; Hanson & Blake, 2009; Jennings & Brush, 2013; OECD, 2012). Serbian results align with these patterns, underscoring that gender inequality in entrepreneurship is a global rather than culture-bound phenomenon.

Descriptive statistics highlight several patterns. Although gender discrimination had the lowest mean (1.95), this masks the fact that only women reported it—illustrating how aggregate statistics can understate marginalized groups' experiences. The work–family balance item had both the highest mean (3.45) and a large standard deviation, indicating that, while many entrepreneurs recognize the issue, its intensity varies considerably across individuals.

Independent-samples t-tests further confirm these differences. For H1, women's mean on the perceived-barriers index (M=3.0167, SD=0.73878; n=24) was significantly higher than men's (M=2.3333, SD=0.51335; n=18), t(40)=−3.358, p=0.002 (see Table 1). For H2, men's and women's means on the success-factors index were similar (men: M=4.1593, SD=0.54743; women: M=3.7951, SD=0.69128), t(40)=1.842, p=0.073—indicating no statistically significant gender difference (Table 1).

Table 1. Results of t-tests for gender differences

Variable	Women (M±SD)	Men (M±SD)	*t*	*df*	*p*
Perceived barriers index	3.0167 ± 0.73878	2.3333 ± 0.51335	−3.358	40	0.002
Success factors index	3.7951 ± 0.69128	4.1593 ± 0.54743	1.842	40	0.073

Note. Levene's test—H1: F=3.584, p=0.066; H2: F=1.636, p=0.208. The sign of t reflects computation order (men minus women).

Beyond statistics, interpretation should consider international contexts. For example, Nordic countries—despite advanced gender-equality policies—still report women's hurdles in accessing venture capital and navigating male-dominated networks (see also

Jennings & Brush, 2013). In some Asian settings, cultural expectations around family roles can pose even stronger barriers than finance (Terjesen, Freeman, & Lloyd, 2016). Thus, while barriers like finance and work–family balance are widespread, their magnitude depends on cultural and institutional conditions.

An additional consideration is intersectionality (De Bruin, Brush, & Welter, 2007). Although this study primarily examined gender, future research should investigate how age, education, socioeconomic status, and region shape entrepreneurial opportunities. Younger women may encounter different stereotypes than older women, and those from rural areas may have less access to networks than urban peers. Recognizing these layered inequities can help policymakers and educators design more effective, context-sensitive interventions.

CONCLUSION

The evidence from this study demonstrates that gender inequality persists in entrepreneurship, with women facing systematically greater barriers than men across work–life balance, access to finance, and networking. Women perceive significantly greater barriers than men, particularly regarding work–life balance, access to finance, and networking opportunities (Brush, De Bruin, & Welter, 2009; Alsos, Isaksen, & Ljunggren, 2006). Nevertheless, both genders attribute their success to the same set of internal and social factors, such as self-confidence, family support, and business skills. These results highlight the systemic nature of gender inequality: while capabilities are evenly distributed, opportunities are not.

The implications are profound. Policymakers should prioritize reforms that improve women's access to capital and institutional support (World Bank, 2024; OECD, 2012). Educational institutions should integrate gender-sensitive content into entrepreneurship curricula so that students understand both the systemic challenges and the strategies to overcome them. Consultants and mentors should design tailored support mechanisms that address the specific obstacles women face, such as limited networking opportunities or difficulties reconciling work–life balance.

From a broader perspective, the findings also contribute to responsible management education. By equipping future leaders with awareness of gender-based barriers and the tools to dismantle them, higher education can play a key role in shaping inclusive business ecosystems. Finally, this study lays the groundwork for future research. Larger and more diverse samples would allow for broader generalization of results, while longitudinal designs could track changes in barriers and success factors over time. Cross-industry and

cross-regional comparisons could reveal how context influences gender inequality in entrepreneurship.

Ultimately, advancing gender equality in entrepreneurship is not only a moral obligation but also an economic necessity. Inclusive entrepreneurial ecosystems foster greater innovation, competitiveness, and resilience—qualities essential for addressing the challenges of the 21st century. The findings also underscore broader societal implications. From a public policy perspective, gender inequality in entrepreneurship reflects structural inefficiencies that constrain economic potential. Increasing women's participation could significantly boost GDP growth, employment, and innovation. Governments should therefore design policies that reduce financial gaps, encourage banks to support women-owned businesses, and promote inclusive incubators and accelerators.

From an educational perspective, entrepreneurship curricula must integrate gender-sensitive perspectives (Cripps & Smith, 2024; Matosas-López et al., 2021). Case studies, simulations, and experiential learning should reflect both male and female entrepreneurial experiences to challenge stereotypes and empower students to view gender equality as a foundation of responsible leadership. Consultants and professional associations can also play an important role in advocating for diversity and inclusion within entrepreneurial ecosystems.

This study ultimately emphasizes the need for future international comparisons. Understanding how gender inequality manifests across different cultural and institutional contexts can help identify both universal and context-specific challenges. Such research would not only enrich academic theory but also provide guidance for targeted interventions tailored to local needs.

The findings are strongly aligned with the PRME (Cripps & Smith, 2024). By aligning entrepreneurship education with the principles of sustainability and inclusion, universities can better prepare future leaders to navigate complex global challenges. This entails embedding gender equality not only as a theoretical concept but also as a practical competence that students develop through experiential learning, mentoring, and exposure to diverse role models.

At the global level, the results indicate that advancing women's entrepreneurship is a shared responsibility that transcends national borders. International organizations such as the United Nations, the OECD, and the European Union have repeatedly highlighted the economic and social benefits of gender equality in business (United Nations Statistics Division, 2024; OECD, 2012; European Commission, 2020). This study provides localized evidence from Serbia that can contribute to those broader initiatives. By situating local

findings within a global framework, the paper underscores that gender inequality is not an isolated phenomenon but part of a systemic challenge requiring coordinated responses.

Keywords: gender inequality, entrepreneurship, women leaders, leadership, consulting

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