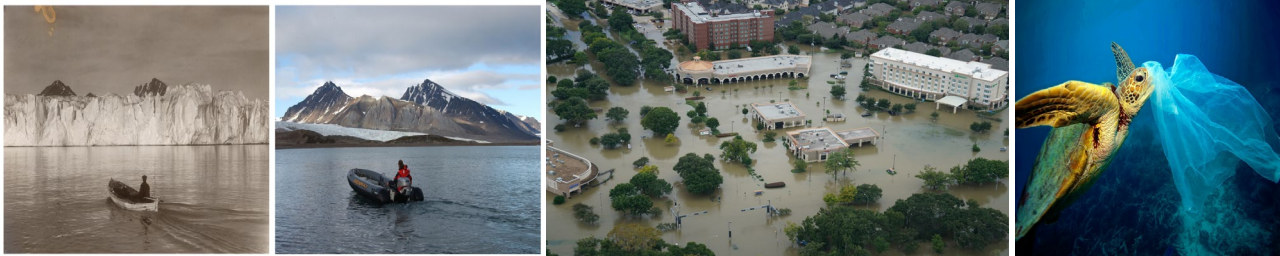


Advisory Board Meeting November 2018



Jane Lodge, Vice Chair of the Advisory Board, introduced this year's Annual Guest Lecture given by **Mike Barry**, Head of Sustainability for Marks and Spencer. The topic, "A Sustainable Economy: the imperative for change and the opportunities it offers", was chosen in the wake of the public up-rise brought about by the finale of David Attenborough's BBC documentary *Blue Planet*, which took an unflinching look at the impact of plastic waste on marine life. Mike's talk acknowledged the urgent need for business to help build a sustainable economy, one that works for all – consumer, shareholder, employee, community and planet alike. He began by pointing out the sudden and exponential growth in global population in just the last 200 years, stressing that *"population explosion, probably topping out at 10 billion, increases economic opportunity but puts a huge strain on nature, which we need to accept and address when creating global solutions for a sustainable future"*.

Mike stressed that the increase in economic activity has had huge upsides, *"the standard of living for many people on the planet has improved immensely; we've taken 500 million people out of extreme poverty. So before we lambast capitalism for its limitations, let's not forget what it has done to improve human life over the last few decades"*. But there are downsides, *"more people and more economic activity leads to more consumption of stuff – the trillions of items that are consumed on the planet every year, the 150 billion items of clothing, the millions of cars and the billions of smart phones and other technology devices. And most of this production calls upon nature, creating more strain on the planet"*. Focusing in on this point specifically, Mike explained how grain production around the world has doubled in the last forty years because of the increase in demand for meat and dairy produce as a result of our over-reliance on these in our diet far, beyond that of previous generations which, he asserted, *"has a tremendously damaging environmental footprint"*. He then presented a series of photos reminding us of the reality of global warming, over-reliance on plastic, and the damage we are doing to the eco-system. *"Politicians and various 'deniers' have muddied the water but actually the simple physics of the greenhouse effect are compelling; it is fact; it is happening."*



"It's very easy to see this as an environmental challenge, but it's a social challenge. The richest ten percent of the world – which includes us – produce 50% of all greenhouse gas emissions. The poorest 50% produce just 10% but tragically, and wrongly, they are the ones that will suffer the most from a warming world."

Mike asserted that *"these are the realities and business must respond"*. Mike's forecasts, solutions and calls for change then came thick and fast: *"Businesses, including competitors, need to work together to achieve and reward change amongst both suppliers and consumers... Businesses should be campaigning policy-makers to move quicker to support new sustainable business models, some of which may require initial sacrifice but gain reward further down the line... Renewable energies are rapidly becoming the more economic option – "why wouldn't you use them?"... You won't own cars in the future, you'll hire them for the hour you need – and they will be electric. Similar hiring models will be developed to counter fast-fashion... Companies will look at food waste and how to make something from every disposable or waste component of each product, including packaging – such as edible cutlery and edible wrapping... Different business models will become the norm, such as ebay's circular economy model, or 'Buy me once' a business-model built around clothing that lasts... Aerial farms and meat alternatives will arrive... And hyper-transparency is essential to the whole process – businesses must ensure that they know where all their products come from – what goes into them – and where each component is sourced, how it is made and what effect it has on the locality and workers producing it. By doing so, and by setting core standards – such as only allowing palm oil in products where the oil can be proved to be 100% sustainably produced – businesses will be able to ensure and reward ethical sourcing, sustainable means of farming and manufacturing, and socially beneficial working conditions."*

Mike ended by highlighting *emotional intelligence* – stating that to embrace these opportunities for change and build upon them, leaders will need emotional intelligence to convince others and bring them on this journey. “*And above all*”, he stressed, “*they will need to keep learning, because the technologies we use today will not be the technologies we use in five years’ time and the problems we face today will not be the problems we face in five years’ time*”.



After the vote of thanks by **Lord Karan Bilimoria**, the Board met for the pre-meeting dinner as usual, but with two key differences – it took place at the brand new University Hotel, and offered our Board members the option to try a specially prepared *meat-and-dairy-free* menu in response the themes raised.

Jane Lodge chaired the following day’s meeting, in Steve Hollis’s absence, and began by thanking **Andrew Lezala** for his time on the Board, as he steps down after many years’ service, tirelessly travelling over from Australia not just to make Board meetings but also to help host accreditation visits. On behalf of the whole School, Professor Cathy Cassell and Andrew Miles expressed their gratitude for the support and confidence Andrew has shown towards the Business School and for his generous support of the Chancellor’s Challenge Fund. An equally warm vote of thanks was recorded for **Angela Maxwell** who has stepped down after ten year’s dedicated work on the Board, working closely with four Deans in this period and bringing a wealth of business leads into the School. Her dedication and championship throughout this time is recognised by all.

The meeting itself focused on the work being undertaken by the Business School to review our entire MSc Suite of programmes and the strategic change to the business model that the Business School is proposing to future-proof quality and create for a more agile teaching environment. The Board tested and challenged the figures, advised on the positioning of the argument to the University, and began exploration around course content in response to the rapidly changing skills requirements in the labour-market. Fin-Tech was one of the areas highlighted to be fully explored.

New member **Paul Szumilewicz**, Global Head of Digital HSBC, then gave a presentation on advances in digital, providing examples of best-in-class, and then bringing discussion around to how the Business School repositions its programmes to prepare students for the 4th Industrial Revolution, and identify where research can make the most impact on issues that businesses are finding hardest to tackle. Professor Cassell confirmed that she has a meeting in place (this month) to meet with a group of academics within the Business School working in this space, so as to better understand from them what it will take to develop this work more widely across the School and what additional support, expertise and resource they envision will be required to do so. It was agreed that Digital/AI will now be a permanent item of agenda at all Board meetings going forward.

The Board culminated with the members having lunch with the newly formed Student Advisory Board, an initiative by Professor Cathy Cassell to convene a group of students (representative of all demographics, subject areas and modes of study within the School) to meet periodically with Cathy to ensure that the student voice is at the heart of the strategic direction of the Business School. This made a fitting end to the two-day event, with Board members talking in earnest with the students both about their experience of the Business School and their objectives and career aspirations.

