

# Social Purpose Business Schools Project Backgrounder

## Introduction to the Canadian Purpose Economy Project and the Research Project

The <u>Canadian Purpose Economy Project</u> engages national ecosystem actors to create an enabling environment for social purpose businesses to start, transition, thrive and grow. It has identified business school education as a key lever to accelerate the take up and adoption of authentic, meaningful and impactful social purpose implementation in Canada.

Through its <u>research</u>, it has found that few business schools are teaching social purpose business models and thinking in the core curricula, resulting in graduates without the knowledge needed to run a business whose purpose is to create a better world, distinct from those whose purpose is revenue generation or profit maximization. As the number of social purpose businesses continues to rise (CPEP research shows that 40% of the TSX 60 companies have a social purpose), business schools will play a critical role in equipping graduates with the knowledge, skills, and insights necessary to lead and operate these companies.

CPEP collaborated with its research partner, Corporate Knights, to create a <u>Social Purpose Business Curricula Framework</u>. This is a starting point for discussions on how to embed social purpose in the core curricula of business schools. CPEP has developed additional <u>resources and case studies</u> to build capacity in social purpose adoption, governance, implementation and disclosure in Canada, helping to address the knowledge gap.

The purpose of the Social Purpose Business Schools Project is to reach out to Canadian Business Schools who have a social purpose as their reason to exist to explore the opportunity of embedding social purpose business models and thinking into their core curricula.

## **BCIT Sustainable Business Leadership Capstone Project**

Four students from the <u>BC Institute of Technology</u> are engaging Canadian business schools to assess whether and how they are embedding social purpose into the core curricula and executive education. Acting as consultants to CPEP, this project forms part of their Capstone Project.

### **Business School Included in the Study**

Research identified that there are seven Canadian schools that have a social purpose as the reason their business schools exist. They include:

- Carleton University Sprott School of Business
- Concordia University John Molson School of Business
- University of Guelph: Gordon S. Lang School of Business and Economics
- Queen's University Smith School of Business
- University of BC Sauder School of Business
- University of Toronto Rotman School of Management
- Western University Ivey School of Business

The BCIT team is approaching these business schools supplemented with other business schools that have been identified as interested in social purpose integration.

### **Next Steps**

Research findings will inform a State of Social Purpose in Business Schools Report to be published by CPEP in the fall of 2025. Participants will receive a copy of the report.

CPEP seeks to identify one or more business schools actively interested in advancing social purpose in their core curricula, where they can offer support. Additionally, if several schools express interest, CPEP will facilitate a community of practice and host a series of meetings to encourage further collaboration. The research will reveal the opportunity pathways to increase social purpose education in Canada as part of the core curriculum.