GENERAL INFORMATION

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Consultation times: tbc

COURSE DESCRIPTION

What is the purpose of business? Why Corporate Social Responsibility has passed its sell-by date?

The very notion of ‘business’ is undergoing a paradigm shift. On the one hand, the global financial crisis and the mounting rise of income gaps have triggered intense debates on whether capitalism - the major driver of innovation - is due for re-invention itself. On the other hand, the millennial generation has very different expectations from work and life than previous generations, wanting to be innovative and thriving to make a difference in other people’s lives.

Most companies today are stuck in the mindset of corporate "social responsibility" whereby doing good is largely seen as a charitable act and a reputation management tool. Yet studies show that purpose-led and values-driven organisations that seek to serve societal needs and build sustainable businesses in the interests of all stakeholders perform better than those that do not.

Against this backdrop, this course seeks to provide a platform for critical rethinking of the role of business in creating both business value and social value. Porter’s “Shared Value Creation” is used as a broad framework to look into the building blocks of creating a win-win situation where economic success and societal benefits co-exist through innovative thinking and solutions.

Students will learn how to design innovative businesses that can respond to increasing demands for a fairer and better society, a greener environment and greater job satisfaction, whilst reducing costs, building customer loyalty, attracting and retaining talents, thus creating long-lasting value.

Last but not least, the course will help students better understand their values – and how their values should guide their career choice and life goals.

COURSE OBJECTIVES

1. Enable students to rethink what it means and what it takes to be a successful business and a business leader
2. Highlight the importance of building a purpose-oriented and values-driven business through innovation
3. Understand how innovation should permeate in every aspect of business, from the company vision and mission, business model, product development, people management to stakeholder relationship

Programme Learning Outcomes

PLO1: Acquisition and internalization of knowledge of the programme discipline
PLO2: Application and integration of knowledge
PLO3: Inculcating professionalism and leadership
PLO4: Developing global outlook
PLO5: Mastering communication skills
COURSE LEARNING OUTCOMES

Course Learning Outcomes

<table>
<thead>
<tr>
<th>Alignment Programme Learning Outcomes</th>
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<tbody>
<tr>
<td>CLO1: Understand the shifting paradigm of competitive business globally and the innovation imperative for building successful and sustainable business</td>
</tr>
<tr>
<td>PLO1 &amp; 4</td>
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<tr>
<td>CLO2: Make innovative decisions that do not require trade-offs between business and society and create win-win solutions for all stakeholders</td>
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<tr>
<td>PLO2 &amp; 3</td>
</tr>
<tr>
<td>CLO3: Understand the different types of innovation</td>
</tr>
<tr>
<td>PLO1 &amp; 2</td>
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<tr>
<td>CLO4: Learn how to design innovative solutions by combining empathy, creativity and rationality</td>
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<tr>
<td>PLO1 &amp; 2</td>
</tr>
<tr>
<td>CLO5: Heightened self-awareness, empathy and ability to engage and communicate with people more effectively</td>
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<tr>
<td>PLO3 &amp; 5</td>
</tr>
<tr>
<td>CLO6: Understand how innovative business can solve social problems, and at the same time attain competitiveness and sustainable business growth</td>
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<tr>
<td>PLO2 &amp; 3</td>
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COURSE TEACHING AND LEARNING ACTIVITIES

<table>
<thead>
<tr>
<th>Course Teaching and Learning Activities</th>
<th>Expected contact hour</th>
<th>Study Load (% of study)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Lectures and in-class discussions: Each class will introduce a learning theme/a conceptual framework. Business practitioners will also be invited to share their experience and challenges in class. Students are required to contribute to class discussions. Videos will also be shown at classes to stimulate discussions.</td>
<td>36</td>
<td>30%</td>
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<tr>
<td>2. Reading materials: Students will be asked to read articles as part of the class preparation work.</td>
<td>20</td>
<td>17%</td>
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<tr>
<td>3. Individual Assignments: Students are expected to prepare individual assignments based on class learning, reading materials and personal reflections.</td>
<td>36</td>
<td>30%</td>
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<tr>
<td>4. Team debate: Towards the middle of the course, students will be divided into teams to debate the relevance of some conventional business thinking.</td>
<td>10</td>
<td>8%</td>
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<tr>
<td>5. Group project learning: Students will be required to do an innovation project for an organisation.</td>
<td>18</td>
<td>15%</td>
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<tr>
<td>Total</td>
<td>120</td>
<td>100%</td>
</tr>
</tbody>
</table>

Assessment Methods

<table>
<thead>
<tr>
<th>Brief Description (Optional)</th>
<th>Weight</th>
<th>Aligned Course Learning Outcomes</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Class attendance and punctuality</td>
<td>10%</td>
<td>CLO1-6</td>
</tr>
<tr>
<td>2. Preparation and participation in class</td>
<td>15%</td>
<td>CLO1-6</td>
</tr>
<tr>
<td>3. Individual written assignments (incl. debate script)</td>
<td>45%</td>
<td>CLO1,2,3, 6</td>
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<tr>
<td>4. Group project (written and presentation)</td>
<td>20%</td>
<td>CLO1-6</td>
</tr>
<tr>
<td>5. Group Debate performance</td>
<td>10%</td>
<td>CLO1,2, 5, 6</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
<td></td>
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</tbody>
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STANDARDS FOR ASSESSMENT

Course Grade Descriptors
### Assessment Rubrics for Each Assessment

(Please provide us the details in a separate file if the space here is not enough)

1. **Attendance in class**
   
   Class attendance is mandatory and punctuality should be strictly observed.

2. **Preparation and participation in class**
   
   Students are required to read/watch the assigned materials before the class and participate actively in class discussions. You will be assessed by your attentiveness in class, your ability to think critically and creatively about the issues, communicate your thoughts precisely and contribute positively to the class discussions. **There will also be short quizzes to help consolidate learning.**

3. **Individual written assignments**
   
   Students are required to submit individual written assignments. You will be assessed by your ability to:
   
   a. understand the crux of the issue (10%)
   b. apply theories, reading materials and learning in class to analyse the issue (25%)
   c. conduct proper research (20%)
   d. demonstrate analytical, critical and creative thinking (35%)
   e. present your thinking in a precise, systematic, logical and well-organised manner with proper English (10%)

   All written assignments should be submitted before the deadline. Late submission will be penalized.

4. **Group debate**
   
   Students will be divided into groups of 5-6. You will be assessed by:
   
   a. the thoroughness of preparation and research work (10%)
   b. the logic and clarity of the arguments (30%)
   c. critical and creative thinking skills (30%)
   d. communication and listening skills (20%)
   e. team work (10%)

5. **Group project (written and presentation)**
   
   Students will be divided into groups of 5-6 for the final group project. The objective of the project is to apply the learning in the course to help an organisation in Hong Kong to innovate its business and to create more value for the business and its stakeholders. A representative of the organisation will present their needs in class.

   Each group will be required to present their innovative solutions at the final class (15 min + 5 min Q&A) in the presence of a representative from the organisation. The group project will be assessed by:
   
   a. Understanding of the issue (10%)
   b. Application of course learning (20%)
   c. Thoroughness of research and analysis (20%)
d. Creative, critical and analytical thinking (30%)
e. Communication and presentation (10%)
f. Team work (10%)

### COURSE CONTENT AND TENTATIVE TEACHING SCHEDULE

1. **Overview, 19 Jan 2018**
   - Course overview and requirements
   - Understanding your values
   - Understanding global trends using the PESTEL framework
     - First individual assignment: Do your Personal Values Assessment and think about:
       a. What are your top three most importance values and why? Recall moments in your life when you lived these values and how you reacted when these values were not honored by others.
       b. The three values that you would like to develop more and why.
       c. Your personal development plan to reinforce and live your desired values, having regard to the global trends. (1500 words)

2. **Innovating the Purpose of Business, 26 Jan 2018**
   - From “Five Forces” to “Blue Ocean Strategy” and “Creating Shared Value”
   - 4-dimension brand values
   - How values and purpose drive innovation: Elon Musk vs Travis Kalanick
   - Guest speaker

3. **New Mode of Business I, 2 Feb 2018**
   - From CSR to Corporate Sustainability
   - Social enterprises and hybrid businesses
   - ESG and impact investment
   - Guest speakers
   - Briefing on the Great Debate

   *Due date for first individual assignment*

4. **New Mode of Business II, 9 Feb 2018**
   - Strategic innovation: Innovating “Who + What + How” of business
   - Benefit Corporation and B Corp Certification
   - Speaker
   - Briefing on group project

   Each group will be required to present their innovative solutions at the final class (15 min + 5 min Q&A). Please submit your group essay (no more than 3000 words) on or before 5pm on 25 Apr 2018. In your essay please also state the roles of each team member in the group assignment.

5. **The Great Debate, 23 Feb 2018**
   - Is the “for profit” and “non-profit” divide still relevant?
   - Do we need a new class of business called ‘social enterprises’?

   Individual students will be required to submit their prepared scripts for the debate on the same day. The script will constitute 10% in the course assessment and the debate performance will constitute another 10%.

6. **Understanding Your Customer I, 2 Mar 2018**
   - What do customers want?
   - Tools and methodology of ‘user-centric’ design

   Second individual assignment: (1500 words): Please conduct a user research with qualitative tools to find out the values beheld by university students towards consumerism and develop the different personas.

7. **Understanding Your Customer II, 23 Mar 2018**
   - Psychographic segmentation and persona
   - Touch points and customer journey
   - Guest speaker

8. **Innovating Organisation Culture: Unleashing the creativity of the workforce, 6 Apr 2018**
   - Motivation Theories
   - Management Models
   - Management Innovation
   - Guest speaker
Due date for second individual assignment

9. Creating Value through Innovative Environmental Practices, 13 Apr 2018
   - Environmental challenges
   - Turning challenges into opportunities
   - Guest Speaker

10. Innovating Stakeholder Relationship, 20 Apr 2018
    - Stakeholders mapping
    - Building Win-Win Partnerships
    - Guest Speaker

11. Final Presentations, 27 Apr 2018
    - Presentations on Final Group Project
    - Feedback from representative

Reading and References:

Class 1
- Personal Values Assessment, Barret Values Centre
  https://survey.valuescentre.com/survey.html?id=s1TAEOUStmx-pUlle-ma6Q
- Jim Carroll, 25 Trends for 2025
- Business Redefined: Understanding the forces transforming our world
- Richard Dobbs, James Manyika and Jonathan Woetzel, The Four Global Forces Breaking All the Trends, McKinsey Global Institute, April 2015
  http://www.mckinsey.com/insights/strategy/the_four_global_forces_breaking_all_the_trends

Class 2
- Nikos Mourkorgiannis, Using Purpose to Drive Innovation, Ivey Business Journal, July/August 2007
  https://iveybusinessjournal.com/publication/using-purpose-to-drive-innovation/
- Zat Rana, Elon Musk: The Secret Behind His Insane Drive, Observer, 6 June 2017
- Matt Vella, Chaos at the world’s most valuable venture-backed company is forcing Silicon Valley to question its values, Times, 26 June 2017

Class 3
- Taking stock: How leading stock exchanges are addressing ESG issues and the role they can play in enhancing ESG disclosures, EIRIS, Nov 2009
  http://www.sseinitiative.org/files/EIRIS-StockExchangesAndESG.pdf
  https://ssir.org/articles/entry/the_next_phase_of_innovative_financing#

Class 4
- Jamie Anderson and Costas Markidas, Strategic Innovation at the Base of the Pyramid, MIT Sloan Management Review, Fall 2007
  http://sloanreview.mit.edu/article/strategic-innovation/
- Zhenya Lindgardt, Martin Reeves, George Stalk, and Michael S. Deimler, Business Model Innovation, Boston Consulting Group, Dec 2009
- B Corp: https://www.bcorporation.net
- Benefit Corporations: http://benefitcorp.net
Class 5
- Rachel Chan, Is Social Enterprise a Passing Fad? Economist, March 2013

Class 6
  - IDEO.org, Design Kit, http://www.designkit.org/methods
- Maxwell Luthy, The Future of Customer Experience, Trend Watching, June 2017
  http://trendwatching.com/quarterly/2017-06/the-future-of-customer-experience/
- David Mattin, Truthful Consumerism, Trend Watching, March 2017
- Dan Saffer, Designing for Interaction: Design Research, Aug 2009
- UK Government, An Introduction to User Research Techniques
  https://www.gov.uk/service-manual/user-centred-design/user-research

Class 7
- CXL, A Step-by-step guide to understanding customer journey maps, May 2017
  https://conversionxl.com/blog/customer-journey-maps/

Class 8
  http://iveybusinessjournal.com/publication/reinventing-management/
- Stephen Wunker, “Five Strategies Big Businesses Use to Build a Culture of Innovation,” Forbes, July 2015,
- Soran Kaplan, ”Six Ways to Create a Culture of Innovation”, Co-Design, December 2013:
  http://www.fastcodesign.com/1672718/6-ways-to-create-a-culture-of-innovation

Class 9
- Eric Lowitt, How to Survive Climate Change and Still Run A Thriving Business, Harvard Business Review, April 2014

Class 10
- Dr Stephen Brammer et al, Managing Sustainable Global Supply Chains, Network for Business Sustainability

MEANS/PROCESSES FOR STUDENT FEEDBACK ON COURSE
- Survey at course beginning to understand needs and expectations
- Solicit feedback from students
- End of course survey for assessment

COURSE POLICY (e.g. plagiarism, academic honesty, attendance, etc.)
- Students are required to attend all the classes on time. In case of illness or other exceptional circumstances that prohibit you from attending a class, you should give advance notice to the instructor.
- The use of all electronic devices in classes, eating and drinking are strictly prohibited.
- All course assignments should be handed in time. Late submission will NOT be accepted, unless you have obtained the prior approval of the instructor.
- Plagiarism may lead to disciplinary actions. Students have to read the chapters on and “Plagiarism” and “Copyright” in the Undergraduate/Postgraduate Handbook and the booklet “Plagiarism and How to Avoid it” from the Main Library.

ADDITIONAL COURSE INFORMATION (e.g. e-learning platforms & materials, penalty for late assignments, etc.)