

# What characterizes a future proof business economist?

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chapter meeting



# Context of the project

- Reform of the curricula for the academic bachelor and master programmes of
  - Business Economics (180 + 60 ECTS)
  - Business Engineering (180 + 120 ECTS)at the Faculty of Social Sciences and Solvay Business School (Vrije Universiteit Brussel)
  
- Collaboration with
  - Duurzaam Educatiepunt (Flemish Government)
  - Brussels Institute for Teacher Education (BRITE, VUB)
  - Interactive report (Dutch) downloadable via QR code



# Starting point: GreenComp



Source: Bianchi, G., Pisiotis, U. and Cabrera Giraldez, M., GreenComp The European sustainability competence framework, Punie, Y. and Bacigalupo, M. editor(s), EUR 30955 EN, Publications Office of the European Union, Luxembourg, 2022, ISBN 978-92-76-53201-9, doi:10.2760/821058, JRC128040.

# A future proof business economist ...

1. deploys business knowledge in a targeted way for sustainable development;
2. uses the planetary and social boundaries as a compass;
3. follows (inter)national sustainability frameworks;
4. is a systems thinker;
5. thinks of the long run;
6. exhibits regenerative leadership;
7. takes a pluralistic view of the economy;
8. reports transparently on sustainability efforts;
9. is an entrepreneur with a multiple mission;
10. explores new business models in the circular and biobased economy;
11. is an inclusive entrepreneur;
12. can develop policy instruments to embed sustainability within organisations.

# ... deploys business knowledge in a targeted way for sustainable development

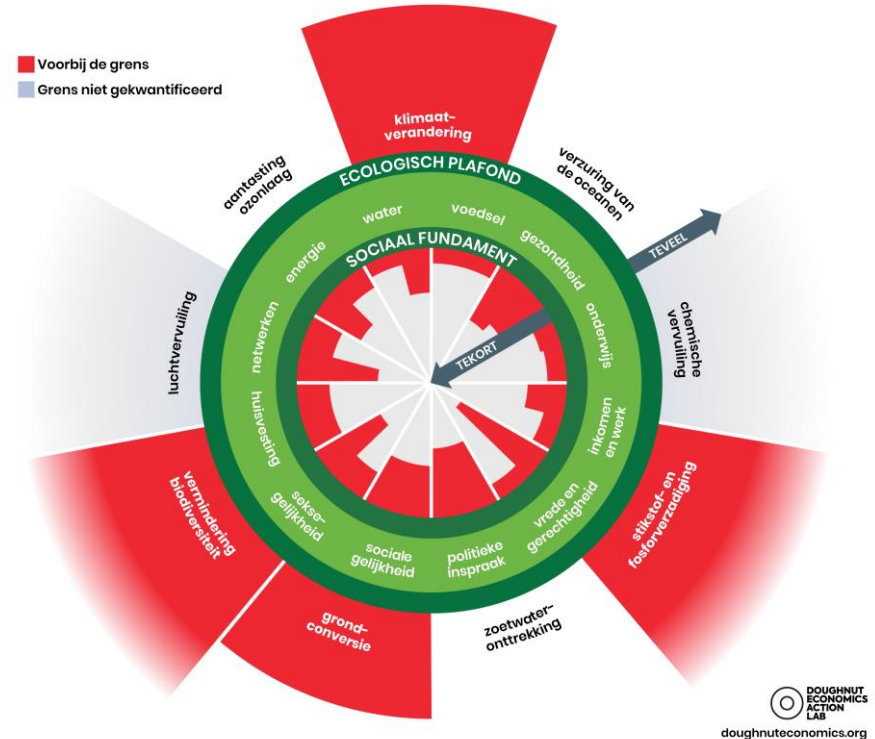
- General economics
- Business sciences
- Sustainable development:
  - here and now
  - in the long run
- Resilience





... uses the planetary and social boundaries as a compass

- ecological and social sustainability
- sustainability as a 'reflex'
- develop personal vision of sustainability
- sustainability as a guide for thinking and acting



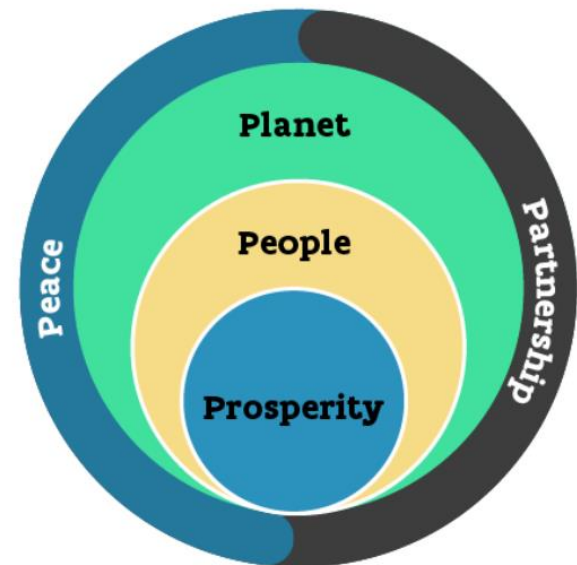
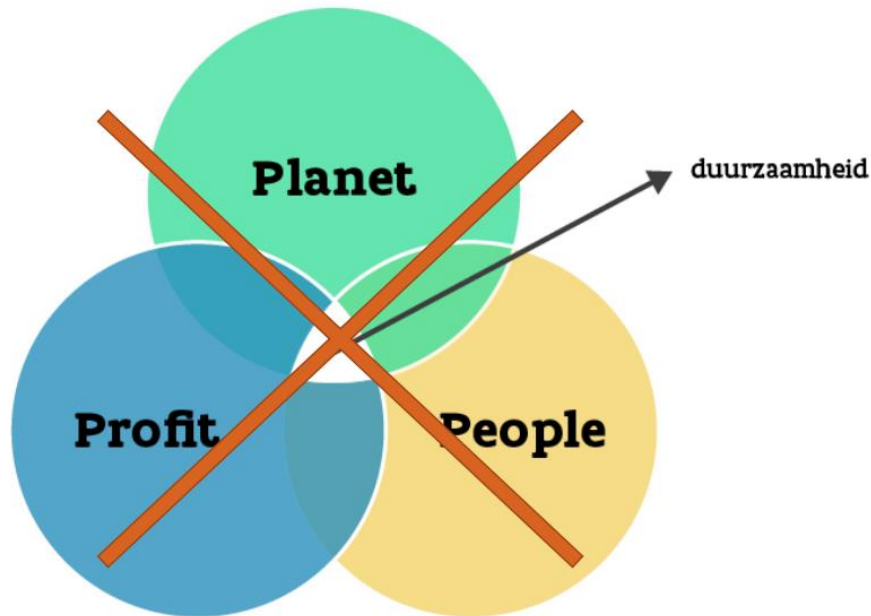
## ... follows (inter)national sustainability frameworks

- history and milestones
- regulations and policy frameworks
- can critically reflect on these frameworks
- translation to own business context



## ... is a systems thinker

- complexity and uncertainty
- business  $\leftrightarrow$  environment
- embedded economy



[vlaanderen.be/duurzaameducatiepunt](http://vlaanderen.be/duurzaameducatiepunt)



... thinks of the long run



- anticipatory competence, visionary
- company survival
- short-term investments lead to long-term savings
- companies that op for sustainability
  - do not do worse financially
  - are more resilient in times of crisis
- war on talent
- from profit to multiple value maximisation

# ... exhibits regenerative leadership

- individual level:  
inner development in terms of sustainability
- organisational level:  
managing change processes, behavioural and systemic change
- value chain level:  
working together in global and local value chains



## ... takes a pluralistic view of the economy

- goes beyond the neoclassical thinking framework of profit maximisation and economic growth
- understands the functioning of energy markets (energy economics)
- knows the instruments of government (environmental economics)
- understands human actions from a behavioural economic perspective (behavioral economics)
- understands old and new economic schools of thought and their history (ecological economics, feminist economics, etc.)

# ... reports transparently on sustainability efforts

- life cycle analysis
- ESG reporting regulations
- labels
- digitisation for reporting



**Certified**

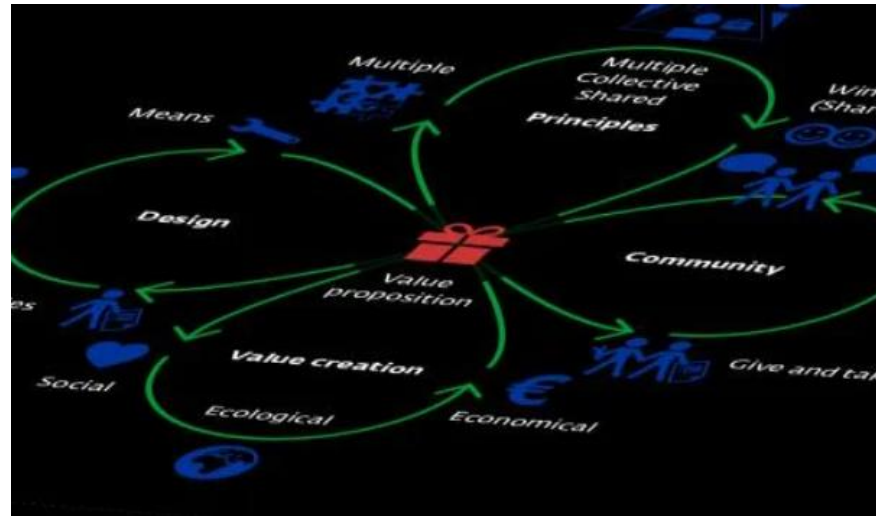


**Corporation**

**This company meets high standards of social and environmental impact.**

## ... is an entrepreneur with a multiple mission

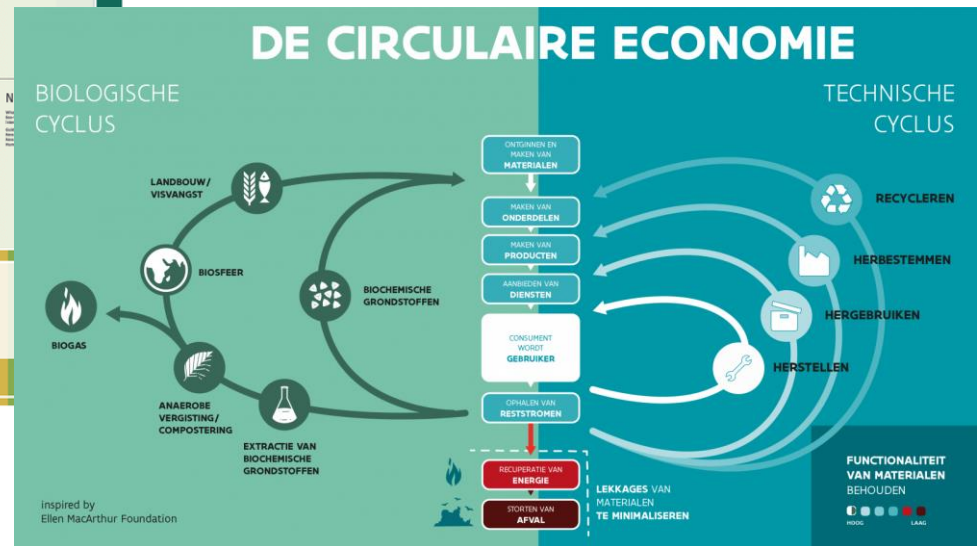
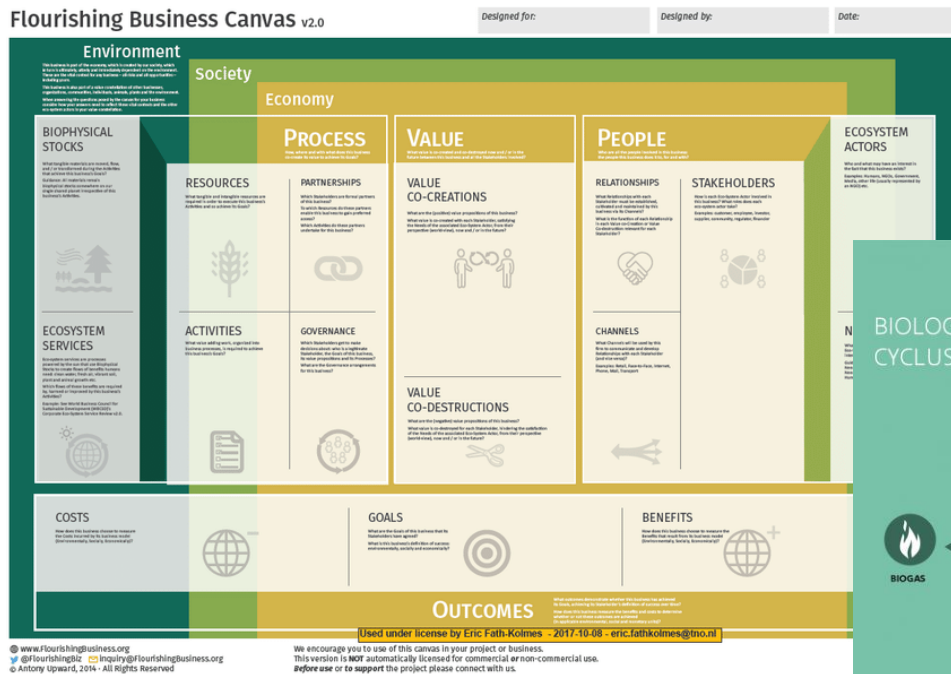
- purpose-driven
- value creation: economic, ecological and social level
- value creation for the company and its stakeholders
- from ecological footprint to sustainable footprint
- diversity of company forms



Source: Jonker & Faber (2021)

# ... explores new business models in the circular and biobased economy

- extended producer responsibility (EPR)
- green, biobased, circular and social economy:
- sustainable business models and templates





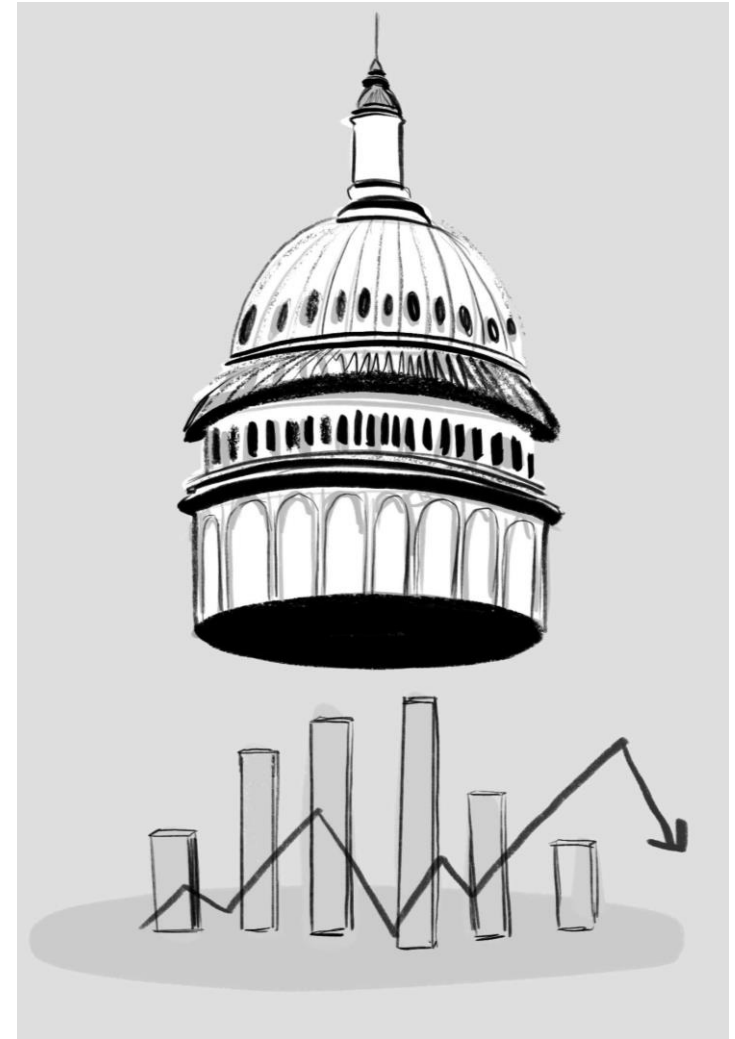
## ... is an inclusive entrepreneur

- from shareholders to stakeholders
- community-driven
- empathy
- diversity
- inclusive human resources policy

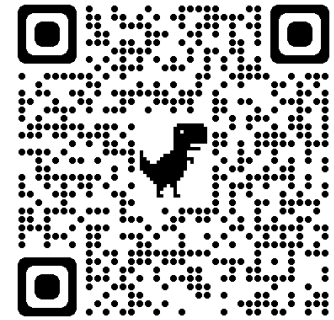


## ... can develop policy instruments to embed sustainability within organisations

- government policy:  
taxes (carbon tax), subsidies,  
tradable emission rights, ...
- company policy:  
sustainability performance  
management
- circular procurement



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