

Peter Tufano, Peter Moores Dean and Professor of Finance at Saïd Business School, University of Oxford, talks to **Jack Villanueva** about the importance of personal purpose in business today and the need for Business Schools to work with organisations to establish a common purpose

YOU PRESENTED AT AMBA'S GLOBAL CONFERENCE IN STOCKHOLM EARLIER THIS YEAR. WHAT DID YOU COVER?

There were four parts to my presentation. The first was about a variety of books and other sources giving a sense of where we are in the world right now; good times and bad times. I then questioned what this means for businesses in terms of implications. Third, I considered what it means for Schools and fourth, I gave Deans four questions that they can ask when they go back to their Schools to ensure they are on track in actively addressing issues facing the planet today.

These questions are:

- Do your students graduate knowing about the macroforces fundamentally altering society around the world?
- Do you provide your students with sustainable development goals as one way of understanding the generally agreed upon agenda?
- How much do we talk about the unintended weaponisation of technologies and products and companies' responsibilities?
- How much are you teaching about systems change in your programmes?

DO YOU THINK SOME BUSINESS SCHOOLS STRUGGLE TO ANSWER THESE QUESTIONS?

I think Business Schools, like other organisations, often get so tied up in trying to achieve excellence in their day-to-day activities, that sometimes they don't stop

to think about the larger implications about what they do, both for the business world and for society at large.

SHOULD BUSINESS SCHOOLS AND ORGANISATIONS WORK MORE CLOSELY TO FIND COMMON PURPOSE?

The whole agenda for my School is summarised in one short statement: 'Lead with purpose'.

This is not only true for us, but for the businesses with which we work. We have large research initiatives around CEOs and other types leaders and, in many cases, the research is quite convincing: they

'Do your students graduate knowing about the macroforces altering society around the world?'

already understand the importance their personal purpose, how this aligns with their corporate purpose and they have made sure their organisations are set up to achieve the objectives they've set out.

We work with large private and family-owned firms and we know that, just because a family might articulate a set of objectives, doesn't mean the organisation will follow them.

So these businesses have to be mindful as to how they set up their incentives and organisational structures.



HIVE

In 2017, Saïd Business School became the first UK Business School to launch a virtual classroom which was called the Oxford Hub for International Virtual Education (HIVE).

HIVE is a hi-tech conference facility, with 27 hi-definition screens, and it takes advantage of robotics, facial recognition and 4D projections to create an immersive learning and teaching experience. It's fully interactive, meaning professors can engage with 84 participants, address them individually, creating smaller groups and conducting polls. It also allows professors to monitor engagement and attentiveness.