



## DEPARTMENT OF LEGAL STUDIES AND BUSINESS ETHICS

### LGST 401: Global Social Impact

## Wharton Undergraduate Capstone Course Syllabus

Fall 2020

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Classroom: On-line  
Office: Remote  
Class Times: Monday, 3:00-6:00

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**Office Hours:** By appointment. Should you have any questions or concerns about the class, please do not hesitate to contact me via email [petkoski@wharton.upenn.edu](mailto:petkoski@wharton.upenn.edu) or phone.

### OVERVIEW

This undergraduate capstone course, sponsored by the Legal Studies and Business Ethics Department, is designed to give Wharton the chance to connect academic theory with complex real-world issues arising within the award-winning social enterprise projects identified by the World Bank’s “Ideas for Action Initiative (I4A)”<sup>1</sup> and the “Africa COVID-19 Challenge”<sup>2</sup>. The emphasis is on learning conceptual models and frameworks that help navigate the complexity and dynamism of real-life implementation. It moves beyond “one size fits all” approach and instead focuses on the choices that managers and entrepreneurs face in a specific strategic situation. The aim of the course is to integrate and strengthen students’ academic skills by applying them in cross-functional ways to the production of real-world consulting reports for project founders. The course takes the students through the questions entrepreneurs should address as they go from an idea to implementable solutions with purpose and impact. The course also require students to grapple with current ethical and legal challenges that business organizations and entrepreneurs face, such as defining the purpose of a

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<sup>1</sup> The I4A Initiative is jointly sponsored by the World Bank and Wharton’s Zicklin Center for Business Ethics Research. It includes an annual competition for global social enterprise founders with new winners every year. Thousands of projects are submitted annually from over 140 countries. From these, a handful are honored with an award. Every year, the best proposals are published in M. Mohieldin and D. Petkoski (Editors), “*Financing and Implementing the Sustainable Development Goals – Ideas for Actions*”, The World Bank Group, 2015, 2016, 2017, 2018, 2019. The books are available online. For more details visit: <http://www.ideas4action.org/>  
Facebook: [https://www.facebook.com/ideas4action?view\\_public\\_for=1550087675237501](https://www.facebook.com/ideas4action?view_public_for=1550087675237501).

<sup>2</sup> The best proposals already submitted to the Africa COVID-19 Challenge (<https://www.africacovidchallengei4a.com/>) will be made available to the students to comment and provide feedback to the project founders.

business, determining how to incorporate global standards like the Sustainable Development Goals (SDGs) or other Environmental, Social, and Governance (ESG) standards into a business model, and designing mechanisms to promote ethical behavior and combat such systemic challenges as corruption.

As the students learn new concepts, they will immediately put their newly acquired knowledge to practice by directly applying what they learn in an actual consulting context. Students will be partnered with 4-5 other peers to work on the Africa COVID-19 Challenge proposals and the winning proposals from the I4A most recent competition cycle. The students will work in teams to analyze specific aspects of the project and challenged to produce concrete plans to improve/extend/expand/implement the project under the guidance of the instructor. For example, their work product may include suggestions on how to enrich product or service offerings, create marketing campaigns, better utilize IT, or raise start-up funding – among many other possible topics. The students will interact directly with the founders and others already engaged with the project, including experts from the World Bank, the International Finance Corporation (IFC), and other relevant stakeholders. The interaction with multiple stakeholders will encourage students to deal with competing ideas, investigate contradictions, and consider multiple forms of evidence to make recommendations. Students suggestions will be shared with the team that developed the project as well as other interested parties. Furthermore, the students, in teams, will submit their own projects/proposals to the COVID-19 Challenge Initiative.

### **Instructional Methods**

The course uses readings, lectures, exercises, cases, COVID-19 and I4A projects, individual and team assignments, and class discussion. Reading assignments provide an important foundation for class discussion and students are expected to come to class well prepared to discuss the reading materials. Lectures will be used to highlight key points from the readings and provide additional information to supplement the readings. The case discussions are mainly based on strategic (not financial and technical) issues. Exercises, cases, and COVID-19 and I4A projects will provide additional insights and opportunity to apply what students have learned to real-world issues. Because each student brings unique perspectives and experiences to the class, participation in class discussions and activities is essential to student's own learning as well as that of other class members. To further enrich students' learning, they will also receive feedback from external experts on their team projects.

### **Guest Speakers and Resource**

Guest speakers and resource experts will be invited to address the topics in the course, with emphasis on the selected and on designing a new project. Resource experts, including the founders of the project, will provide inputs on implementation challenges associated with the projects. Students will interact with speakers and resource experts via remote communications. The coursework in the class sessions, outlined below, will focus on models for (1) creating thoughtful, impactful consulting reports that will be of practical use to project founders and (2) student team' own project.

## **GRADING**

**Overall Contribution to Class (20%)** The course is intended to engage students in critical and systems thinking, problem solving, analysis, interpretation, and synthesizing information; and help them to develop the analytic skills and substantive framework to address challenges as they arise in addressing complex business and ESG challenges. Many of these challenges will involve justifying one's position to those in disagreement. Students are encouraged to approach this course with a discovery driven mindset backed by rigor and due diligence. To this end, the course emphasizes articulating reasoned arguments.

Class participation is an integral component of this emphasis. Class participation assumes students have completed all the course prep materials (readings, videos, challenge questions, etc.) on time and by due date and they are prepared to discuss the content with their peers. In addition, “participation” is defined as quality contributions to class discussion and exercises. Class attendance, class participation, class debates, case study analysis, instructor evaluation, and peer ratings will comprise 20% of the grade. Peer accountability: Given the emphasis on teamwork for this course, the peer assessment will have a significant impact on the final grade. Because a good part of this class is a process of group discovery and uncovering key insights, students will spend a significant amount of time online with their project team. The Peer Rating component will work as follows. Each student will rate (on a secure website with confidentiality assured) each other student on a 1 (bottom) -- 10 (top) scale based on that peer’s overall, demonstrated contribution to the class’s learning and development, as well as projects work. Comments on each student’s specific contributions will be solicited and weighed in the “Contribution to Class” grade awarded by the instructor.

**Individual Assignments (20%)** This includes weekly assignments, such as readings and case write-up, and Legacy and Reflection Papers.

**Projects Work (50%)** Projects Work will account for 50% of the available points – 20% for providing feedback to the assigned project and 30% for the new project. Individual student’s project work grade will be adjusted by her/his individual contribution assessed by the end of semester peer evaluation. (See Peer accountability above for details).

**Project Presentations (10%)** Project Presentations will account for 10% of the available points. More details on the presentations and how they will be evaluated will be available on Canvas.

**Note:** More details on the assignments, including readings and case write-ups, and Legacy and Reflection Papers, as well as the due date will be available on Canvas. Individual and team assignments must be completed and submitted by the due date.

## INSTRUCTOR

**D. Petkoski** is a Lecturer and Senior Fellow at the Wharton School and serves as an adviser and consultant to the World Bank, ILO, IOE, OAS, other development organizations, governments, and global companies. At Wharton, he teaches courses on responsibility in global management, corporate responsibility and ethics, global social impact, and social impact and responsibility in the MBA, undergraduate, and executive programs. He held various senior positions at the World Bank, including head of the Business, Competitiveness and Development Program. During his nearly 20 year tenure at the World Bank he focused on multi-disciplinary and multi-stakeholder approach to business and development issues; competitiveness and sustainable development at the national and corporate level; anti-corruption and ethics; collective action and the changing role of business in society; corporate social responsibility, creating shared value, the base of the pyramid; innovation, entrepreneurship, entrepreneurship; knowledge exchange; and leadership and leading and managing change. He co-launched Ideas for Action (I4A) and SDGs&Her<sup>3</sup>, joint initiatives created by the World Bank and the

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<sup>3</sup> Petkoski co-chairs the World Bank, Wharton, UNDP, and UNWomen SDGs&Her Initiative – an online competition for women micro-entrepreneurs to showcase how they are supporting the SDGs through their business operations (<https://www.worldbank.org/en/programs/sdgs-2030-agenda/brief/sdgs-and-her>)

Zicklin Center at Wharton. I4A<sup>4</sup> and Africa COVID-19 Challenge<sup>5</sup> are knowledge and action-oriented platforms that provide young leaders around the world with a unique opportunity to help (1) shape the international development agenda with emphasis on the Sustainable Development Goals (SDGs) and (2) build capacity to combat COVID-19 in Africa using ideas and innovations from young entrepreneurs. He is the author or co-author of 15 books and over 180 articles and reports. He is frequent guest at the Knowledge@Wharton Sirius Satellite Radio. In addition to two Ph.D. (one in Economics and one in Electrical Engineering), he has an MPA from Harvard Kennedy School. He was a Fulbright Scholar at Harvard University and a Visiting Scholar at Massachusetts Institute of Technology.

## COURSE OUTLINE AND READING LIST

There is no textbook for this course. Required readings are found in the Study.net readings packet and through links on the class Canvas page. It is important that students have completed the assigned readings thoroughly *before* class on the day shown on Canvas. Students will be expected to utilize the key points from the readings for the assignments and projects' work. More details on the assigned readings will be available on Canvas. I will actively use the class Canvas to post additional material and manage the class.

### Class 1, September 14

#### Overview, What's Business and Entrepreneurship For; and New Normal: COVID-19 Challenge and Opportunities

##### Required Reading:

- Andrew Crane, Guido Palazzo, Laura J. Spence, and Dirk Matten, “*Contesting the Value of Creating Shared Value*”, UNIVERSITY OF CALIFORNIA, BERKELEY, VOL. 56, NO. 2 WINTER 2014  
CMR.BERKELEY.EDU

##### Additional/Supplementary Readings

- Business Roundtable, “*The Purpose of a Corporation*”, 2019  
(<https://www.businessroundtable.org/business-roundtable-redefines-the-purpose-of-a-corporation-to-promote-an-economy-that-serves-all-americans>)
- James Chen, “*What Are Environmental, Social, and Governance (ESG) Criteria*”, May 2019  
<https://www.investopedia.com/terms/e/environmental-social-and-governance-esg-criteria.asp>
- M. Mohieldin and D. Petkoski (Edit.), “*Financing and Implementing the Sustainable Development Goals – Ideas for Actions*”, The World Bank Group, 2015, 2016, 2017, 2018, 2019
- *Protecting People and Economies: Integrated Policy Responses to COVID-19*, World Bank, May 13, 2020
- *The Economy in the Time of Covid-19. LAC Semiannual Report*, World Bank, April 2020.
- *Covid-19 in Brazil: Impacts and Policy Responses*, World Bank, July 2020
- *Doing Business 2020: Comparing Business Regulation in 190 Economies*, World Bank, 2020.

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<sup>4</sup> The I4A Initiative has reached nearly 2,000,000 individuals by print and social media. Over 12,000 registered teams with more than 40,000 students and young professionals from 142 countries and territories sent nearly 6,000 proposals. In addition, Ideas for Action hosts special events at the IMF and World Bank Annual Meetings. For more details visit: <http://www.ideas4action.org/>

<sup>5</sup> At the very beginning of the COVID-19 pandemic, the Zicklin Center for Business Ethics Research at the Wharton School and its many partners launched a new initiative: Building Capacity to Combat COVID-19 in Africa: Ideas and Innovations from Young Entrepreneurs. (<https://www.africacovidchallengei4a.com/>)

## **Class 2, September 21**

### **Innovation Journey: From an Idea to Implementable Solutions with Purpose and Impact**

#### **Required Reading:**

- J. Lietka, “*Why Design Thinking Works*”, Harvard Business Review, 72-79, September 2018
- C. Bouquest, J. Barsoux, and M. Wade, “*Bring Your Breakthrough Ideas to Life*”, Harvard Business Review, 102-113, November 2018

#### **Additional/Supplementary Readings**

- O. R. Vila and S. Bharadwaj, “*Competing on Social Purpose*”, Harvard Business Review, 94-101, September 2017
- C. Bason and R. D. Austin, “*The Right Way to Lead Design Thinking*”, Harvard Business Review, March 2019

## **Class 3, September 28**

### **Managing Complexity; Global Entrepreneurial Ecosystem; and Responsibility in Frontier Markets**

#### **Required Readings:**

- S. W. Dithoff and A. Grindle, “*Audacious Philanthropy: Lessons from 15 World Changing Initiatives*”, Harvard Business Review, 111-118
- V. Rangan, M. Chu, D. Petkoski, *Segmenting the Base of the Pyramid*, Harvard Business Review, 2011.

#### **Additional/Supplementary Readings**

- Eric Beinhocker and Nick Hanauer, “*Redefining capitalism*”  
<https://www.mckinsey.com/global-themes/long-term-capitalism/redefining-capitalism>
- “*Entrepreneurial Ecosystems Around the Globe and Company Growth Dynamics*”, September 2013 Report Summary for the Annual Meeting of the New Champions 2013, World Economic Forum,  
[http://www3.weforum.org/docs/WEF\\_EntrepreneurialEcosystems\\_Report\\_2013.pdf](http://www3.weforum.org/docs/WEF_EntrepreneurialEcosystems_Report_2013.pdf)

## **Class 4, October 5**

### **Reimagination: From Personal to Organizational Change for ESG Impact**

#### **Required Readings:**

- C. M. Christensen, E. Ojomo, and K. Dillon, “*Cracking Frontier Markets*”, Harvard Business Review, pp. 90-101, January/February 2019
- R.S. Kaplan, G. Serafeim, and E. Tugendhat, “*Inclusive Growth: Profitable Strategies for Tackling Poverty and Inequality*”, Harvard Business Review, 127-133, January 2018

#### **Additional/Supplementary Readings**

- “*International Finance Corporation’s Policy on Environmental and Social Sustainability*”, International Finance Corporation, January 2012
- Battilana et al., “*The Dual-Purpose Playbook*”, Harvard Business Review, 125-133, March 2019

## **Class 5, October 12**

### **The Changing Landscape of Impact Investing: Finance for Development; Blended Finance; and Innovative Partnerships**

### **Required Reading:**

- R. G. Eccles and S. Klimenko, “*The Investor Revolution: Shareholders are Getting Serious About Sustainability*”, Harvard Business Review, 107-116, May 2019
- Petkoski, D., Warren D. & Laufer, W. *Collective Strategies in Fighting Corruption: Some Intuitions and Counter Intuitions*. Journal of Business Ethics, 2010.
- Djordjija Petkoski, *Firmenich and Danida in Uganda: Sustainable Vanilla Sourcing through an Innovative Partnership*

### **Video Interview**

<https://global.oup.com/us/companion.websites/9780190871819/res/vid/036/>

From the book: Ray Goldberg, *Food Citizenship – Food System Advocates in an Era of Distrust*, Oxford University Press, 2018

### **Additional/Supplementary Readings**

- Gary P. Pisano, “*The Hard Truth About Innovative Cultures*”, Harvard Business Review, pp. 61-71, January/February 2019
- Lucian A. Bebchuk and Roberto Tallarita, “*The Illusory Promise of Stakeholder Governance*”, Cornell Law Review, December 2020

## **Class 6, October 19**

### **Enhancing Impact through Leadership and ESG Entrepreneurship with Purpose**

#### **Required Readings:**

- Clayton M. Christensen, *How will You Measure your Life?* Harvard Business Review, July-August 2010
- Djordjija Petkoski, *Firmenich Sanitation Case Study*, 2019

#### **Additional/Supplementary Readings**

- “*Blended Finance— A Steppingstone to Creating Markets*”, International Finance Corporation, April 2018
- US SIF, “*Sustainable Investing Assets Reach \$12 Trillion*”, 2018 (<https://www.ussif.org/files/US%20SIF%20Trends%20Report%202018%20Release.pdf>) are just two examples of the fundamental shift in the global business environment that will also impact the ecosystem in Lebanon, creating new business opportunities.
- Marco Albani and Kimberly Henderson, “*Creating Partnerships for Sustainability*”, McKinsey, July 2014 <https://www.mckinsey.com/business-functions/sustainability-and-resource-productivity/our-insights/creating-partnerships-for-sustainability>
- *The changing landscape of social-impact investing*, McKinsey, July 2017 <http://www.mckinsey.com/industries/private-equity-and-principal-investors/our-insights/the-changing-landscape-of-social-impact-investing?cid=other-eml-alt-mip-mck-oth-1707&hlkid=7ecb74263ccc4f18be158c3f1651c32c&hctky=1620023&hdpid=0f66605d-5fab-401b-8d93-92abdf38b9bb>

## **Class 7, October 26**

### **Project Presentations; Course Review; and Takeaways**

## **Feedback**

I am committed to making this course a valuable learning experience for you and I will make any necessary changes to keep us on track. I strongly encourage anyone with specific or general questions regarding the course structure, content, or discussions to contact me via email or phone.