

Whole System Management (WSM) MBA

The case for a Whole System Management solution for our global system

The Maturity Institute is built on a premise recognising that we are all part of one, whole global system. Whether we like it or not, we have to devise a management system to manage it as best we can. The world is just waking up to this fact and our present versions of economic theory, capitalism, social democracy and environmentalism have all been found wanting. This is why the questions below have all been asked from a **Whole System Management - WSM** – perspective in order to develop a whole system solution to a range of systemic problems.

This short programme has been designed specifically for MBA teachers and students alike to introduce the concept, theory and practice of WSM. It forges every aspect of a conventional MBA curriculum into a single, coherent system where the interests of all stakeholders are well protected. This is your opportunity to find out what this will mean for you as a citizen, employee, company owner, public sector worker, corporate executive or policymaker.

If WSM is the answer, what was the question/problem?

1. Management yet to be accepted as a scientific, evidence-based profession. Management studies and research are based on disintegrated/siloed perspectives.
2. Is the sole responsibility of a corporation to make a profit? The rebuttal of the Friedman Doctrine
3. What is the purpose of an MBA? Is it just a qualification or the foundation of professional management practice?
4. Are 'management' and 'medicine' directly analogous? One deals with organizational health the other individual health. Both should be based on the best evidence available and the best methods.
5. Is there a theory/practice (knowing/doing) gap between academia and practitioner? Can we build an effective bridge?
6. Should only proven theories be taught in business schools?
7. What is wrong with conventional economics teaching? The absence of a universal definition of value that can be applied to any organization.
8. What is wrong with accounting theory and practice? Acknowledgement by IIRC of the existence of 6 capitals (financial, manufactured, natural, human, intellectual, social) but failure to integrate effectively.
9. What is wrong with company reporting? Failure to report on measured of intangibles and inability to account for the value from human capital.
10. What is wrong with auditing? Failure to audit the whole system; especially the intangibles and human systems.
11. What is wrong with leadership? Absence of meaningful measurement of capability and impact.

Course reading and viewing

- 'The Puritan Gift' – Kenneth and William Hopper
- 'The Mature Corporation – A Model of Responsible Capitalism' – Paul Kearns and Stuart Wollard

- 'Re-designing the MBA' in AMBA's 'Ambition' magazine, Nov/Dec 2018 - Paul Kearns
- Maturity Institute Orientation – 4 x 90 mins videos
- Novo Nordisk Case Study – 2 x videos
- Rebuttal of the Friedman Doctrine
- MI 'Big 4' Report into accounting, auditing and regulation.
- MI Banking Governance & Culture Report 2017

A half-day workshop to introduce Whole System Management

The business community is having to adapt conventional leadership and management practices to a world presenting challenges of a more complex mix of objectives, criteria for success, and indications of social legitimacy. At the same time, shareholders are no longer the primary stakeholders meaning that organisations are having to redefine their purpose and how they create value. This introductory workshop from the Maturity Institute brings together a coherent and socially cohesive model, focused on *Total Stakeholder Value*, that will inform all management disciplines and their methods.

The University of Edinburgh Business School is hosting this short introductory workshop, in conjunction with the Maturity Institute, for its own faculty, MBA classes and alumni. It is an open event that welcomes all interested parties.

- Welcome and introduction
- Whole System Management: the opportunity.
- Why we need to professionalise the management of organisational health
- From shareholders to stakeholders: the organisation and whole system value
- OMINDEX and Total Stakeholder Value: the evidence base
- Using OMINDEX to rate and measure the TSV of your own organization