

## Scoping the Problem

January 24, 2022 12:30 PM - ReCap BBP | Class 1 - Introduction 

### Materials

[Harlem Capital: Changing the Face of Entrepreneurship](#)

### Assignment

1. What are the central assumptions behind Harlem Capital's central investment thesis?
2. Do you think these assumptions are valid?
3. What is the market opportunity for Harlem Capital? What are the major risks?
4. Based on your responses to questions 1-3 above, if you were in Jarrid and Henri's place would you put your future career at stake and start Harlem Capital?

Post-Class Slides

[ReCap 2022 Course Overview](#)

January 27, 2022 12:30 PM - ReCap BBP | Class 2 - Fishbanks 

**CLASS WILL BE HELD IN BATTEN HIVE 301. PLEASE BRING A CHARGED LAPTOP AND BE ON TIME. THANKS!**

- [Campus Map to Batten](#)

### Materials

[Instructional Video](#)

[Introduction to Fishbanks](#)

### Assignment

Come to class prepared to fish! Please think hard about what strategy you plan to follow in approaching the game.

**End of Class Debrief**

[Fishbanks Debriefing Slides](#)

January 31, 2022 12:30 PM - ReCap BBP | Class 3 - Inequality 

### Materials

- [Income Inequality and the CEO Pay Ration at TJX Cos](#)
- [Income Inequity and Income Inequality](#)

### Assignment

1. Why is the CEO pay ratio at TJX so high?
2. What would you do about the pay ratio if you were Meyrowitz? What can the company do to lower the pay ratio? What would be the economic consequences to the firm (provide calculations if applicable)?
3. Is the pay ratio a sufficient measure? Should TJX disclose alternative/additional measures?
4. What are the underlying beliefs that explain the current structure of corporate pay and its

disparity among executives and lower-level employees?

Post-Class

[Inequality Post-Class Slides](#)

[Comp Exercise](#)

February 1, 2022 12:30 PM - ReCap BBP | Class 4 - Environment 

## Materials


- [Sustainable Tea at Unilever](#)

## Assignment

1. Does Unilever have a business model in mind with respect to sustainable tea? If so, what is it? Is it plausible?
2. Has the introduction of sustainable tea been a success? Pay attention to the numbers relating to the supply chain costs and the marketing efforts.
3. Why has Paul Polman announced such aggressive sustainability goals? Does he have a business model in mind? If so, what is it?
4. What should Unilever do with respect to sustainable tea in the Indian market?

After-Class Materials

- [Making the Economic Case for Addressing the Big Problems](#)
- [Lipton Case Economics](#)

February 7, 2022 12:30 PM - ReCap BBP | Class 5 - Developing and Implementing a Strategy 

Readings


[Education Partners: Becoming Actively Anti Racist](#)

Assignment

1. Is becoming actively anti-racist (AAR) an appropriate decision for EP? What are the potential benefits? What are the risks?
2. How would you measure the potential social and employment impacts of the AAR strategy? How would you measure the financial impact? Please be specific here, including the data you would need and the calculations you would make.
3. How would you identify whether the AAR strategy was successful?
4. If you were Bill Martin, how would you respond to the political pushback to the initiative? Would you make changes to the current AAR strategy?

Additional Reading

[Education Partners: Becoming Actively Anti Racist \(B\)](#)

February 8, 2022 12:01 AM - ReCap BBP | Class 6 - Measuring Impact 

Materials

- [Impact-Weighted Financial Accounts: A Paradigm Shift](#)
- [Valuing Employment Exercise](#)
- [Employment Impact Workbook](#)

## Assignment

Using the data provided by “Infrastructure Bay” and “Infrastructure Gold” (summarized in the Excel file), assess each company’s impact for the employment issues Rachel has identified. To do this, please:


- determine the dimensions of impact you will assess
- produce a monetary (dollar) estimate of impact for each dimension
- describe the methodology (including assumptions) you used to calculate impact for each dimension
- use this link to input your dollar estimate for the total employment impact of each organization

Complete [this poll](#), mentioned in the briefing doc, **by Feb. 8 at 12:01 am**.

## Supplementary Materials

- [Ecosystem Accounting](#)
- [Use of ESG Metrics in Incentive Contracts](#)
- [strat measure 2022 final](#)
- [Valuing Employment](#)
- [Class Notes - Measuring Impact 2-8-22](#)

## *Institutions*

February 9, 2022 12:30 PM - ReCap BBP | Class 7 - Institutions of Capitalism 

## Materials


- [Note on Comparative Capitalism](#)

## Assignment

1. What are the most meaningful differences across the different versions of capitalism? What is the "role of business" in each version?
2. Which version of capitalism is best equipped to deal with "big problems" like environmental degradation, inequality, and crony capitalism?
3. Are inclusive institutions better for business? For which businesses?
4. How do you get inclusive institutions? What is the role of business in getting and keeping them?

Supplementary Materials

[Class Slides](#)

February 14, 2022 12:30 PM - ReCap BBP | Class 8 - Culture 


## Materials

- [Fossil Fuel Divestment](#)
- [Why Good People Are Divided by Politics and Religion](#)

## Assignment

1. How effective is divestment as a tool for social change?
2. What are the plausible mechanisms for change? What are the potential costs and for whom?
3. How important do you think "elephants" are in driving your own decision making? In driving decision making in society in general? In business?

#### 4. How important is groupish behavior in business?

February 15, 2022 12:30 PM - ReCap BBP | Class 9 - Time 

##### Materials

- [Investor “Short-Termism”: Really A Shackle](#)
- [Making the Case for the Long Term](#)

##### Guest

- [Sarah Williamson](#)

##### Supplemental Readings


- [Capitalism for the Long Term](#)
- [FCLTCompass-Report-2020](#)
- [Short-termism Is Harming the Economy](#)
- [Don't Let the Short-Termism Bogeyman Scare You](#)
- [Yes, Short-Termism Really Is a Problem](#)
- [Short-Termism: Don't Blame Investors](#)
- [The Short-Termism Thesis: Dogma vs Reality](#)
- [How Laws and Culture Hold Back Socially Minded Companies](#)
- [Defending a Good Company from Bad Investors](#)
- [Short-Termism and the Threat from Climate Change](#)
- [Why CEOs Should Push Back Against Short-Termism](#)
- [Short-Termism Isn't the Bogeyman You Think It Is](#)

##### Objectives

- Conduct research to form an argument
- Practice quick critical thinking to respond to counterarguments
- Practice written and oral communication in constructing arguments
- Acknowledge a range of perspectives on an issue

##### Assignment

Do your independent research to provide convincing arguments in support of or against the proposition that “**Short-termism in business negatively impacts our ability to tackle climate change and/or inequality.**” Be prepared to engage with the guest, Sarah Williamson, to probe her agreements, and to ask questions about the above statement and about what changes are needed in our current system.

February 22, 2022 12:30 PM - ReCap BBP | Class 10 - Change 

##### Materials

- [ExxonMobil: Business as Usual?](#)
- [The Future of Mobility: Economic, Environmental, and Social Implications](#)

##### Class Guest

- [Michael O'Leary](#)

##### Assignment

1. Why has Exxon Mobil not recognized impairments on the value of their assets while many

companies have?

2. How could climate change impact Exxon Mobil's business? Over what time horizon?
3. What are the competitive advantages that Exxon Mobil has to turn climate change from a risk to an opportunity? What capabilities would need to be developed?
4. As the new CEO, how would you change the company to succeed in a low carbon economy?

Supplemental Reading

- [Change Deck](#)
- [Xom Simulation](#)

February 23, 2022 12:30 PM - ReCap BBP | Class 11 - Objective 

## Materials

- [Shanghai: GDP Apostasy](#)
- [Has GDP outgrown its use?](#)
- [Can we have prosperity without growth?](#)

## Assignment

1. Is abandoning GDP as the core metric to guide public policy a good idea? Why or why not?
2. What alternative metrics could Shanghai use to guide its decision-making?
3. What would a "strategy map" for the city of Shanghai look like? (See Exhibits 11 and 12 for strategy maps for other cities.) Design your own map and identify metrics that could help Shanghai in its strategy execution. Use data from Exhibits 8 and 13 to inform your map. Bring your map to class and be prepared to present your ideas.

As a guide think:

1. What is Shanghai's overarching vision?
2. What are its learning and growth themes and what are the metrics they should use to track progress against these themes?
3. Which internal processes are these likely to affect? What are the metrics that they should track to ensure they are making progress?
4. What are the stakeholder outcomes that these processes should drive and that citizens are most likely to care about?

Supplemental Reading

- [City of Shanghai](#)

February 28, 2022 12:30 PM - ReCap BBP | Class 12 - Exploring the Role of Business 

## Materials

- [The Social Responsibility of Business Is to Increase Its Profits](#)
- [Larry Fink's 2022 Letter to CEOs: The Power of Capitalism](#)
- [The American Corporation](#)

## Supplemental Reading


- [The Problem of Corporate Purpose](#)


## Assignment

1. Why does Friedman assert so passionately that "the social responsibility of business is to increase its profits?" Why does he believe that appeals to "social responsibility" are so dangerous? What are the normative commitments (deeply held values) that underlie his argument? On what assumption does his argument rely? Would he approve of Unilever's actions?
2. Why do corporations as described by Gomory and Sylla seem to have such a very different view of their goals and ends than modern US corporations?
3. What is the business of business? On what normative commitments and assumptions do you draw in answering this question? Can Gomory/Sylla and Friedman be reconciled?
4. How would Friedman respond to Larry Fink's 2022 letter? How would Gomory/Sylla respond?


After Class Reading

- [Role of Business Slides](#)

March 1, 2022 12:30 PM - ReCap BBP | Class 13 - Project Prep 

March 2, 2022 12:30 PM - ReCap BBP | Class 14 - Project Prep 

## ***What Is the Purpose of Corporation?***

March 7, 2022 12:30 PM - ReCap BBP | Class 15 - A First Look At Changing The Rules of The Game 

Materials


- [Turnaround at Norsk Gjenvinning](#)
- [How to Scandal-Proof Your Company](#)

Guest

- [Erik Osmundsen](#)

Assignment

1. Why was Erik so surprised about the true state of affairs inside the company?
2. What is the main competitive challenge that Erik is facing and what can he do about it?
3. Do you think that NG is on the right track towards defeating corruption in the Norwegian waste processing industry?

March 8, 2022 12:30 PM - ReCap BBP | Class 16 - Incentives 

**CLASS WILL BE HELD IN ALDRICH 112**


Materials

[Creating and Measuring Purpose at Viega](#)

Assignment

1. What is Viega's goal in its journey to develop and quantify values and purpose? Does the process Viega underwent reflect this goal?
2. Is quantification of values and purpose an appropriate strategy? Why or why not?
3. What challenges do you anticipate in the implementation of tying VPQ to bonuses? How should Viega overcome them? What should Viega's executive team do differently?
4. Could a VPQ-like strategy be adopted by other companies? What could be generalized? What

would need to change or would not work?

March 21, 2022 12:30 PM - ReCap BBP | Class 17- Making a Difference 

#### Materials

- [Southwire and 12 for Life: Scaling Up?](#)
- [Relational Contracts and the Roots of Sustained Competitive Advantage](#)

#### Guests

- [Burt Fealing](#)
- [Cara Herzog](#)
- [Kristian Whittington](#)
- Derrick Autrey - Plant Manager

#### Assignment

1. How does 12 for Life benefit the kids that enroll in it?
2. How has Southwire been able to generate these benefits? Which elements of the program are central, and which are peripheral?
3. What has made the program successful to date?

March 22, 2022 12:30 PM - ReCap BBP | Class 18 - Transformation 

#### Materials

- [Sustainable Product Management at Solvay](#)


#### Guest

- [Ilham Kadri](#)
- [Michel Washer](#)
- [Bruno Van Parys](#)

#### Assignment

1. How is the Solvay Portfolio Management tool useful in Kadri's effort to position Solvay for success?
2. What is your hypothesis about why solutions products might be growing faster than challenged products?
3. Is Solvay well-positioned for a future with a \$75 carbon tax? What would be the likely effects on Solvay's revenues and costs under different scenarios?
4. Should Kadri sell the soda ash business? If no, why not? If yes, what should she invest in?

## ***What Is the Purpose of Capital?***

March 28, 2022 12:30 PM - ReCap BBP | Class 19 - Active Ownership 

#### Materials

- [Blackrock: Linking Purpose to Profit](#)

#### Guest

- [Michelle Edkins](#)

#### Assignment

1. Do Blackrock's stewardship efforts on corporate purpose help companies and/or the market?
2. What 'teeth' does Blackrock have in playing the role of a governance agent in shaping corporate purpose and policies?
3. How do you think the role of Blackrock should evolve going forward? Do you agree with their current strategy? Should they have more stringent engagement policies?
4. What would you advise Edkins and Novick to solve the Goldilocks' dilemma? Do more or do less?

March 29, 2022 12:30 PM - ReCap BBP | Class 20 - Financing solutions to the UN SDGs 

#### Materials

- [Summa Equity: Building Purpose-Driven Organizations](#)

#### Guest

- [Reynir Indahl](#)

#### Assignment

1. Why did Summa choose the UN Sustainable Development Goals as a useful framework for private equity investing?
2. What is the social impact of Summa?
3. Will Summa's investment approach produce competitive returns?
4. Should Summa sell a company to the highest bidder, even if the buyer is misaligned with Summa's approach?
5. Can the Summa model for private equity be replicated? If yes, would it make a difference?

## ***Collaboration and Building Institutions***

March 30, 2022 12:30 PM - ReCap BBP | Class 21 - Building the Ecosystem 

#### Materials


- [SK Group - Social Progress Credits](#)

#### Assignment

1. Do you think the introduction of social progress credits would improve the social performance of social enterprises in South Korea?
2. For which social enterprises might the introduction of social progress credits be more beneficial for their social performance? For their financial performance?
3. Do you agree with the measurement methodology? With the reference price?
4. How could SK attract more companies and government agencies and create a secondary market for social progress credits?

#### Post Class Materials

- [SK Wrap](#)
- [Corporate Purpose](#)
- [Mod 3 Summary](#)

April 4, 2022 12:30 PM - ReCap BBP | Class 22 - Self-Regulation 


#### Materials



- [Gotong Royong: Toward Sustainable Palm Oil](#)
- [Note: Industry Self-Regulation: Sustaining the Commons in the 21st Century](#)

#### Assignment

1. Unilever committed to purchasing 100% sustainable palm oil in 2008. At that time it was the only major company to have made such a commitment. But by 2014 nearly all of the major buyers, traders and producers -- 60% of globally traded palm oil -- had made such commitments. What happened and why?
2. How important do you think these commitments have been in shaping the realities on the ground in Indonesia? What more remains to be done? What are the one or two areas where you think Unilever's focused effort might make the most difference?
3. Similar efforts are underway in soy, beef, paper and sugar. Is Jason Clay right? Is this model a plausible way forward for other sectors and other problems?

April 5, 2022 12:30 PM - ReCap BBP | Class 23- Governance in Technology 

#### Materials


- [Facebook's Libra: The Privatization of Money?](#)
- [When Technology Gets Ahead of Society](#)

#### Guest


- [Christian Catalini](#)

#### Assignment

1. What is the positive impact potential of Libra?
2. Why is Facebook developing Libra? How does Libra differ from Bitcoin or Ether?
3. Why is Facebook looking to partner with other companies via the Libra Association? If you were the CEO of a company, would you join the Libra Association?
4. What, if any, measures should regulators put into place as Libra enters the market?
5. Who are the Libra stakeholders? What risks do they face?]

April 11, 2022 12:30 PM - ReCap BBP | Class 24 - Project Prep 

April 12, 2022 12:30 PM - ReCap BBP | Class 25 - Project Presentation 

April 13, 2022 12:30 PM - ReCap BBP | Class 26 - Creating a Platform for Inclusion 

#### Materials

- [Harlem Capital \(A\)](#)
- [Harlem Capital - Changing the Face of Entrepreneurship \(B\)](#)

#### Guest

- [Henri Pierre-Jacques](#)
- [Jarrid Tingle](#)

#### Assignment

1. What are the central assumptions behind Harlem Capital's central investment thesis?
2. Do you think these assumptions are valid?
3. What is the market opportunity for Harlem Capital? What are the major risks?

4. What do Jarrid and Henri need to do to build the market? In terms of a diverse set of entrepreneurs and a diverse set of talent for Harlem Capital?

April 19, 2022 12:30 PM - ReCap BBP | Class 27 - Activism 

#### Materials

- [Employee Activism](#)

#### Guests

- [Jack Poulson](#)

- [Liz O'Sullivan](#)

#### Assignment

1. What are Liz's options? Which one is the best course of action? Which one would you pick? If the best course differs from the one you would pick, why?
2. Did Jack make the correct decision? Why or why not?
3. Should Liz take an action that is similar to Jack's (quitting and sending a letter)? Why or why not?
4. In your own job, what would be a potential tipping point that would lead you to activism? What would you want to do? What would you actually do?

#### Post-Class Materials

- [Employee Activism \(B\)](#)

April 20, 2022 12:30 PM - ReCap BBP | Class 28 - Conclusion and Wrap-Up 

May 3, 2022 5:00 PM - ReCap BBP | FINAL EXAM 

#### Instructions

- Self-scheduled.
- Download available after **Thurs. April 28 at 9:00 AM.**
- You have **4 consecutive hours to write**, with no word limit.
- Submitted exams should be in PDF format. If you have any difficulty converting your file, you may upload your file in Word format.
- All uploads must be completed by **Tues. May 3 at 5:00 PM.**
- You may work in the location of your choice.

The exam will be in electronic format. You will download the exam at \_\_\_\_\_

While the exam is open book and open notes, the work you submit must be your own. You are not to ask questions or discuss any aspects of the exam with anyone other than Ethan.

#### Materials

[Exam Best Practices](#) (please review ahead of time)

[Exam Response Template](#) (please complete your exam in this template)

\*\*Submitted exams should be in PDF format. If you have any difficulty converting your file, you may upload your file in Word format.\*\*

*Make-up exams are allowed only in extreme situations which are unavoidable, e.g. serious medical or personal emergency, death or a serious illness in the immediate family, court summons, military*

*orders, and only with the prior approval from the Registrar. Please note that exams cannot be rescheduled for events such as weddings, holiday travel, or cross-registered class meetings.*