First Fidelity IBC students in the Boomer Tumbler Company assist with the children's area of the Norman Music Festival in April.

Teaching Social Responsibility as a Component of Business

By Anne Barajas Harp
AT FIRST GLANCE, “social responsibility” might seem like one of those corporate buzzwords that flit around cable talk shows and news magazines, then disappear into the ether after a few years.

But at OU’s Michael F. Price College of Business, social responsibility is a rock-solid foundation that integrates education and service and changes students’ lives.

Social responsibility is a primary focus of the First Fidelity Integrated Business Core Program, which teaches students skills to launch a successful business. Each semester, four teams of 20 students select two charities to benefit — one through sweat-equity hours of volunteer service and another through the sales of a product that students have designed, developed and marketed.

First Fidelity provides $5,000 of start-up funds for the student companies, which have sold everything from OU beach towels to singing footballs. Since IBC’s inception 15 years ago, more than 39,000 hours of community service and $875,000 in proceeds have been donated to local charities ranging from the Make-a-Wish Foundation to Limbs for Life.

The charities aren’t the only ones to benefit, says Shelly Grunstead, director of IBC.

“The students learn about charities and all the valuable services they provide. They see how fortunate they are to be able to go to school and get an education. And they get to use the skills we’re giving them to help the nonprofit; had we not been there, their needs might not have been met.

“The students become very vested in their projects,” Grunstead added. “At the end of the semester, when they do their annual report, it is so much fun to watch them — they actually glow.”

According to Dean Ken Evans, “The First Fidelity IBC Program is an excellent context for a variety of real world experiences. Along with the business plans and sale of products, students engage in a process of selecting not-for-profit organizations to both direct financial support and their sweat equity.” He says, “It is not only the experience of successfully executing a business plan, but also the personal fulfillment of making a difference for the numerous charitable organizations we have supported that make IBC such a successful program.”

Rajiv Dant, who serves as OU’s Helen Robson Walton Centennial Chair in Marketing Strategy, has been teaching at OU since 2008. He already has seen that incorporating social responsibility into his Market Research curriculum has made a difference to students and those they have served.

Recently, the class provided market research to Norman’s United Way, helping staff members find ways to increase the organization’s donor base and annual giving.

“We are trying to be a good citizen of Norman and make a real difference in the community,” says Dant, who points out that corporate America has a long history of philanthropic giving. He believes social responsibility is a means of reaching out to the broader community.

“People often talk about a town and gown divide. One way universities can make themselves more visible and more relevant to the average person on the street is by doing these kinds of things.”

Social responsibility also gives students a fuller understanding of how the nonprofit world works, says Al Schwarzkopf, associate professor of management information systems. His Senior Integration class has developed information system solutions for such nonprofit organizations as Habitat for Humanity and Operation School Bell.

“One of the important lessons for students to learn is that nonprofit and charity organizations work according to the same fundamental principles that any other business employs, except that the fundamental measure of success is not profit,” he explains.

“In my opinion, social responsibility is a practice of enlightened self-interest. It reduces risk, improves goodwill, and may indeed provide direct benefits in terms of customer and employee loyalty.

“Individually, social responsibility activities expand social and professional networks, provide a laboratory for effective business practices, and improve an individual’s sense of self-worth,” Schwarzkopf says.

“What’s not to like?”

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