



News

- [gbsNews](#)
- [Mgmt Digest](#)
- [Press](#)
- [Archives](#)

Events

- [Event Descriptions](#)
- [Calendar](#)

Upcoming Events

16.11.2009 - 22.11.2009  
[Global Entrepreneurship Week](#)

17.11.2009  
[EFMD Seminar: Opportunities for Business Education in Africa](#)

13.12.2009 08:00 - 15.12.2009 22:00  
[Africa Finance & Investment Forum 2009](#)

20.04.2010 - 21.04.2010  
[Building a Better Life for All: The Crucial Role of Good Governance for a Sustainable African Future](#)

10.06.2010 - 11.06.2010  
[GBSN 5th Annual Conference](#)

November 2009

Mon	Tue	Wed	Thu	Fri	Sat	Sun
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

## University of Stellenbosch Business School Ranked in Top 40 in the World and #1 in Africa!



Thursday, 22 October 2009 11:14

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21 October 2009 - The University of Stellenbosch Business School (USB) has jumped more than thirty places to position itself within the top 40 of the 100 leading business schools in the world, according to the Aspen Institute's 2009-10 edition of its alternative *Beyond Grey Pinstripes* survey.



According to the new list, USB has moved up 31 positions to place at 39 in the rankings. The USB is also the only business school not only in South Africa but also the rest of the continent to be included in the Top 100 list.



While a variety of MBA rankings exist, the Aspen Institute's *Beyond Grey Pinstripes* survey is the only one that looks beyond reputation and 'list scores' to take into account how well schools are preparing their students for the environmental, social and ethical complexities of modern-day business.

"In these challenging economic times, the general public, not just scholars, are questioning whether the established models of business are broken," said Rich Leimsider, Director of the Aspen Institute's Center for Business Education.

"Beyond Grey Pinstripes schools are thoughtfully pursuing new approaches. They are preparing students who take a more holistic view of business success, one that measures financial results as well as social and environmental impacts," said Leimsider.

Results from the Aspen Institute's survey, which collected data from 149 business schools, found that 69% of business schools required students to take a course dedicated to business and society issues in 2009, up from 63% in 2007 and up from just 34% in 2001.

Prof Econ Smit, director of the USB, says the survey confirmed that the USB had demonstrated significant leadership through its efforts to integrate social, environmental and ethical issues into its MBA programme. "The events of the last year have once again highlighted the need for more attention to be placed on ethics within business."

"The USB has taken its cue from the vision of a pedagogy of hope expressed by Stellenbosch University's vice-chancellor, Professor Russel Botman, for South Africa and the wider African continent and has created research centres that focus, amongst others, on sustained leadership development, conflict resolution, governance and ethics and the role of business in society. In the teaching process renewed emphasis is placed on personal development, integrated course delivery and nurturing positive values and attitudes while the analytical backbone of our internationally accredited MBA remains intact," says Prof Smit.

Business ethics and corporate governance have formed a key part of USB's MBA for twenty years, long before the current financial crisis. The USB was the first South African business school to introduce it as part of its MBA programme and was also one of the first business schools internationally to do this.

The USB's MBA includes a number of elective subjects that touch on these issues, including Environmental Finance, Sustainable Enterprise, Spiritual Leadership and Applied Change Leadership.

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**FOOD FOR THOUGHT**

"Africa is where business is being redefined. What is happening here will actually teach us a fair bit about what the nature of business will be over the next century."

*– Will Mitchell, Professor of International Management and Strategy at Duke University's Fuqua School of Business*

