

much time for insect-eating entrepreneurs

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Gabriel (29),

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grasshoppers as an affordable, safe and accessible food source. Their idea has already netted them \$1 million in a prestigious international competition.

Started in 2010, The Hult Prize — named after Bertil Hult, the Swedish billionaire — is the world's largest student competition for social good. It challenges students to create a workable business solution to a global problem, with a \$1 million prize in seed funding to make it happen.

In 2013, the competition invited ideas to tackle the global food crisis and received entries from more than 10,000 college and university students in 150 countries.

The winning edible insects idea came from a chance conversation between Ashour and Dr Mohamed Slim, a Canadian physician friend, about alternative sources of nutrition in the developing world.

Ashour and his MBA colleagues discovered that 2.5 billion people around the globe already eat insects seasonally. They realised that formalising this market could have a significant social impact.

To test the concept, they visited Thailand, Kenya and Mexico to carry out research into slum conditions and insect consumption habits.

They also challenged their own consumption habits. "Every member of our team has tried several varieties of insects," Ashour says. "The taste differs from one insect to another and

from one person to another. Personally, I find that crickets taste like nuts, grasshoppers like thyme — with popcorn texture — and maguety worms like mashed potatoes. They are surprisingly delicious."

It sounds like the pilot to a new TV reality show — *I'm an MBA... Get Me Out of Here*. But it is a serious undertaking. Their business model allows people to produce their own crickets for personal consumption and then sell on the surplus for profit.

Pearlstein, the team leader, says: "We believe people living in slums can grow the insects themselves and sell what they don't need back to us, therefore becoming suppliers over time. We are then able to provide employment opportunities and are empowering people to earn an income."

It was the combination of tackling hunger while providing an entrepreneurial opportunity that enabled the team to make it through to the final "pitch-off" in New York against five other business schools.

The six teams were given exactly ten minutes to make their final presentations in front of a jury that included Nobel Peace Prize laureate Muhammad Yunus, executives of the World Food Programme and the United Nations Foundation.

"It was a challenge to condense ten months of travel, research, business development, product development,



Grasshoppers are in plentiful supply for foodies bitten by the insect bug

and other important milestones that we achieved in four countries," Ashour says.

Timing was critical, as the organisers had a zero-tolerance, hard-stop policy at ten minutes. "We finished our presentation with exactly one second left on the clock."

The MBAs are now using their \$1m prize money to fund *Aspire*, the social enterprise they envisioned in New York. Projects are already under way in Mexico and Ghana.

Social conscience is firmly on schools' a

Business leaders of tomorrow are being taught how to care today, says Steve Coomber

Are business schools partly responsible for the financial crisis that shook the world in 2008? Did a lack of attention to ethics and social responsibility on MBA programmes help produce corporate leaders with little care for the consequences of their actions?

In the analysis that followed, as stock markets crashed and credit markets crunched, there was the inevitable apportioning of blame. Some suggested business schools might be partly culpable.

If this was ever the case, a close look at the current MBA experience and actions of MBA students suggests it is certainly not true today. Awareness of the social impact of business, for example, is an increasingly integral element of MBA programmes.

"Business does not exist in isolation; Patricia Palmiotto, executive director of the Center for Business and Society at the Tuck School of Business at Dartmouth in the US. "For the challenges of the world to be met, business must be engaged. Students need to understand the communities they operate in, the stakeholders that care about their business."

Most students have opportunities to involve themselves in tackling social problems. At Tuck, for example, MBA volunteers get hands-on before term starts, helping organisations in the local community with activities ranging from clearing forest trails to demolishing buildings.

Once classes are underway, students can use their business acumen outside the lecture halls, perhaps through pro-bono consultancy work, solving specific challenges for non-profit organisations.



“For the challenges of the world to be met, business must be engaged”



Above and top: the octopus fishermen of Madagascar were helped by MBA students

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Tuck also with the cha executive di organisation

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Farmers explore new fields to find profit

First-timers and old hands benefit from advanced farm course, says Jenny Knight

A glance down the menu in the canteen at the Royal Agricultural College, in Cirencester, reveals a success story — if you know what to look for. The clue is "Abbotswood free-range eggs". Abbotswood is the farm run by John King, who at one stage was considering abandoning farming altogether.

He is one of the many small family farmers who have used the insights gained during the Advanced Farm

Management MBA to turn around their faltering farms. The MBA trains prospective farmers, managers and farm management consultants, as well as those already in the business. It follows a conventional programme of business strategy, marketing, finance and economics, topped up with modules on the food chain, agricultural and farm business management.

Students visit farms — ranging from cereal, to crops, cattle, sheep, goats and alpacas — to analyse business models and suggest improvements to maximise profits.

When King enrolled on the course, his 150-acre farm on the Cotswold escarpment was ticking over, thanks to his wife's income as a surveyor and his own relief milking shifts for other farmers. The future looked bleak. Farming subsidies were about to be overhauled, cutting his income still further.

"I was 35 and I needed to come up with a cunning plan or give up. The MBA was the last chance," he says. "In the first term we visited farms and looked at what improvements could be introduced. After Christmas I suggested we should look at restructuring my farm so I could get the benefit of free advice."

Fellow students thought that his plan of increasing his herd of Welsh Black cattle would not pay because he did not have enough land. Instead, a free-range egg business was suggested.

King borrowed £150,000 for a shed plus 12,000 chickens and paid the loan back quickly. He is now in profit, thanks to a combination of sheep, cattle, chickens and Christmas trees. Surprisingly, many other students are businessmen and women, studying for a different career.

Rita Walsh, programme manager for the MBA, says: "We have people who have made some money in business or taken redundancy, who want to invest

in a farm. We get people with medical backgrounds, or bankers and accountants who plan to use their skills in a different setting. Agriculture is an attractive proposition with prices improving, but it is a rapidly changing sector and farmers have to adopt new ideas and be flexible if they want to make money."

For 10 years Alastair Grizzell, 31, made a good living working for Intel, the technology company, first as a credit analyst and then as a revenue forecaster. Driven by a desire for a complete change, he enrolled for the Advanced Farming MBA at Cirencester last year. He is currently working on a dissertation about whether technology in agriculture leads to profitability for farmers.

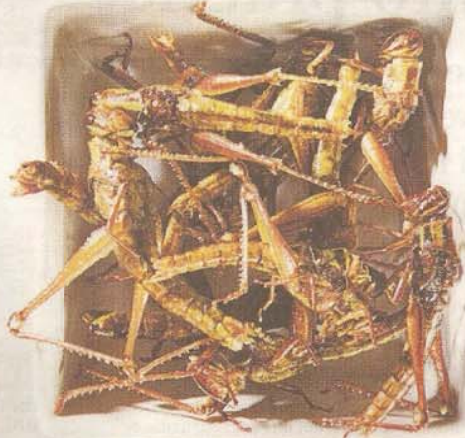
He says: "I wanted to do something entrepreneurial and not to be someone who worked for the same company for 20 years. But I don't plan to drive a tractor — that's not one of my skills."



friends, John King used pluck, a little luck and lots of cluck to change his fortunes

MBA

Food for thought



Stage fright

3 Crunch time

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Wednesday February 12 2014



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