London South Bank
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Big Data, Social Mood and Enterprise Education – *Engagement Strategies for Sustainability Impact*

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Introduction

- Background on Big Data, social mood (socionomics) and enterprise education
- Approaches to evaluation
- Practice at LSBU and London RCE, getting involved in enterprise education and ESD
- Project example for discussion: UE4SD (http://www.ue4sd.eu/)
- Participant-Evaluative action research frameworks
- Communities of Practice
- Global Citizenship

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Workshop Session Plan

- Work groups – ideally 4 groups, with 3-5 people in each

- Interaction within groups *and* between groups

- As participants: evaluation approaches – constitutive, appreciative, social learning and strategic change

- Themes:
  - Contested narratives (and negotiation?)
  - Communities of Practice, mainstream or marginal?
  - Global Responsibility? (UNPRME)
  - Context of sustainability, knowledge and innovation within enterprise education

Approaches to Evaluation

- Evaluation – an oppressive term?
- Approaches
  - Constitutive
  - Appreciative
  - Social learning
  - Strategic change
- Dialogic approach – bringing forth complexity narratives
- Impact and effectiveness measures…'killing off' the exceptional? (no celebration?)

Preliminary discussion in work groups:

Which approaches might 'celebrate the exceptional'?

Which might you (as an educator/change agent) use?

What about your students?

Big Data

- High volume data
  - Public data
  - Private data
  - Data exhaust
  - Community data
- Self-quantification of data
- Size, value and connectivity of data set
- Patterns and predictive analytics
- Scale and self-similarity – fractals and resilient data
- Associations with technical analysis and socionomics

Technical Analysis

- Charts re-present market action, may be used for individual stocks, currencies, commodities and market indices
- May also use Fibonacci retracement lines (161.8%, 61.8%, 38.2% etc.) which illustrate a particular type of *fractal* structure
- Absolute, relative and event-based transformations
- Concepts of <u>divergence</u> and <u>confirmation</u>
- <u>Trends</u> and <u>reversals</u>, disruptions and enantiodromia
- Is this a form of discourse? (see Dirkx, Mezirow & Cranton)
- Why is this so seldom taught (within business schools)?

Elliot Wave Theory (EWT)

- R N Elliott (1871-1948)
- Wave structure (5 waves 'up', 3 waves 'down'), Fibonacci properties, logarithmic spirals
- 'Natural law' and probabilistic
- Wave 'personality'...
- Scale and fractal properties (formological systems)
- Crowd psychology and social mood, aspects of agency (systems thinking, systems interaction – conscious/unconscious – liminality)
- Socionomics is the enlargement of EWT to social phenomena

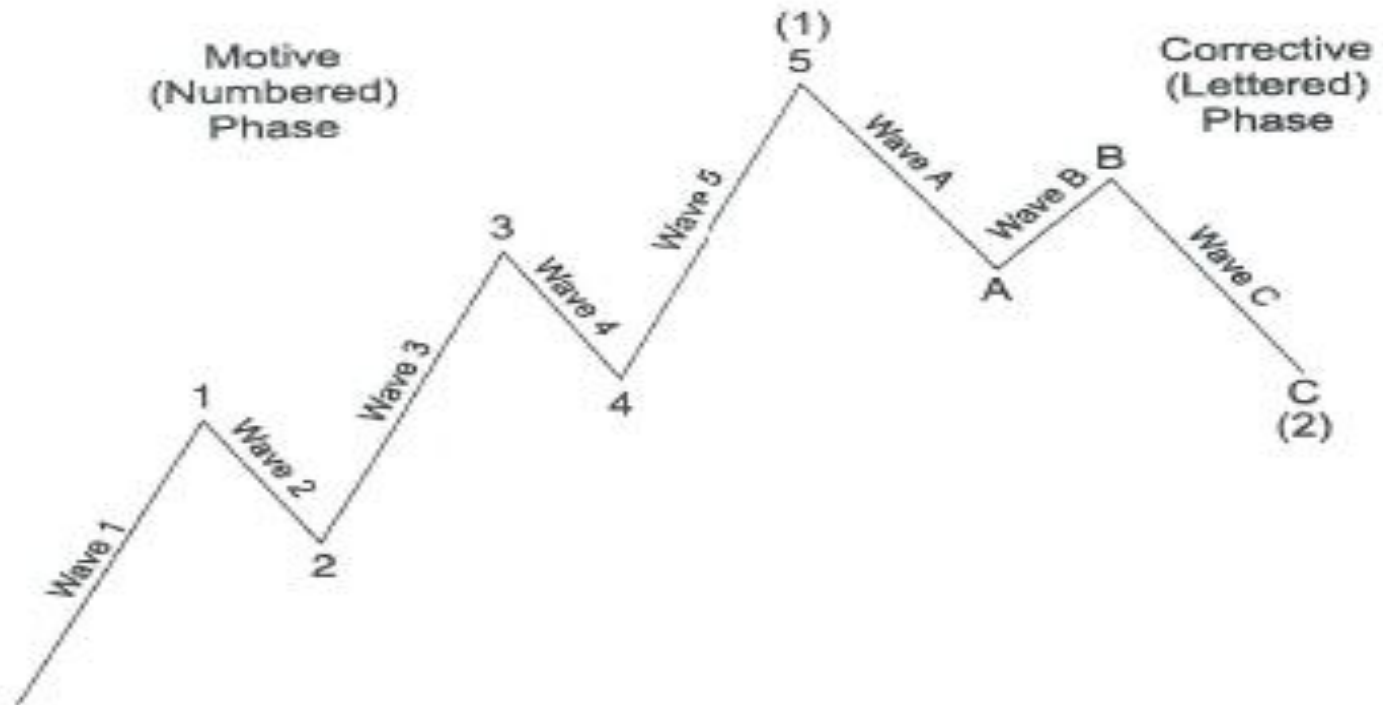# Generalised wave form

Frost & Prechter (2005) p.23

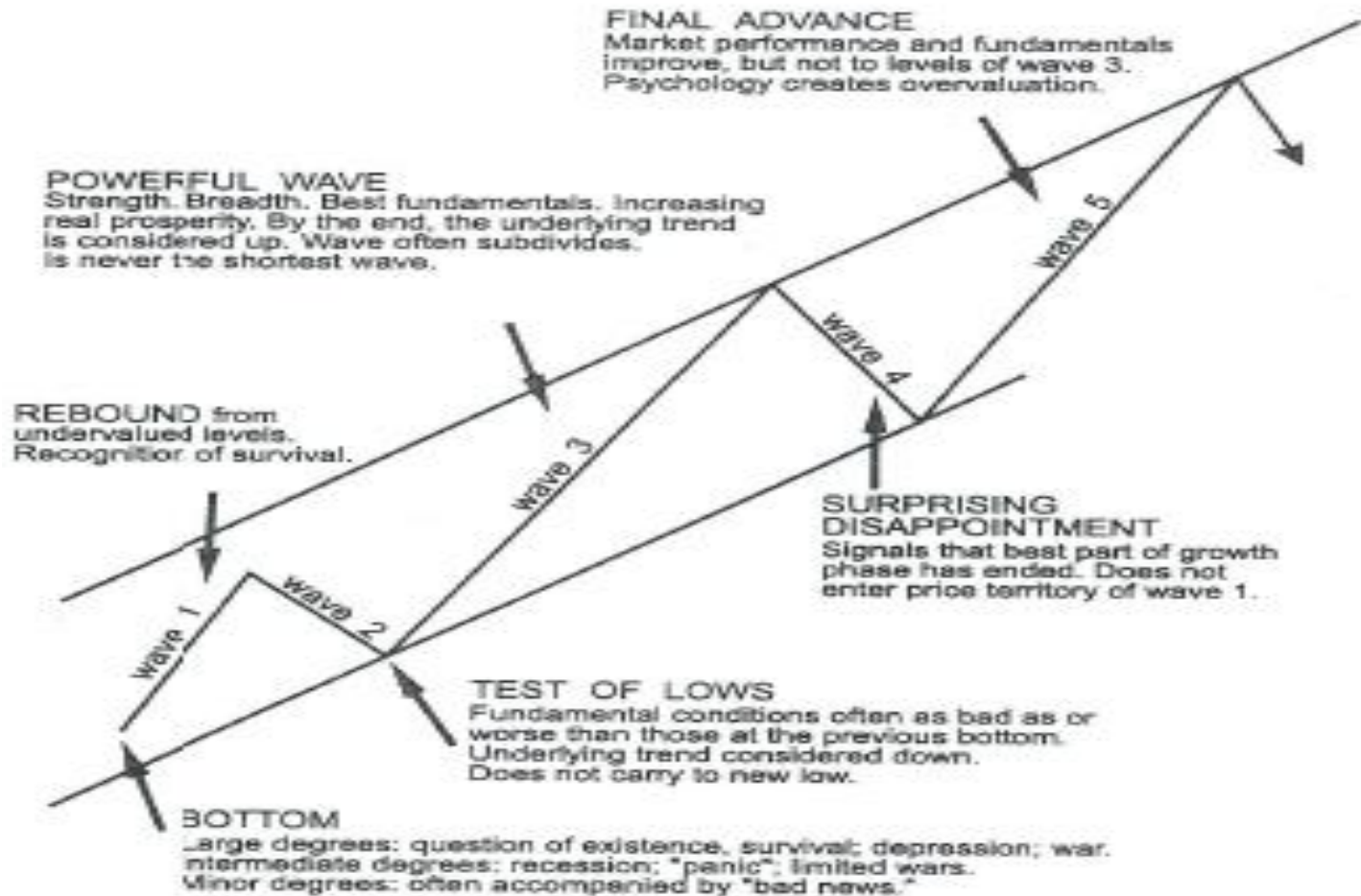Figure 1-2

Idealized Elliott Wave Progression

FINAL ADVANCE
Market performance and fundamentals improve, but not to levels of wave 3. Psychology creates overvaluation.

POWERFUL WAVE
Strength. Breadth. Best fundamentals. Increasing real prosperity. By the end, the underlying trend is considered up. Wave often subdivides. Is never the shortest wave.

REBOUND from undervalued levels. Recognition of survival.

SURPRISING DISAPPOINTMENT
Signals that best part of growth phase has ended. Does not enter price territory of wave 1.

wave 5

wave 4

wave 3

wave 2

wave 1

TEST OF LOWS
Fundamental conditions often as bad as or worse than those at the previous bottom. Underlying trend considered down. Does not carry to new low.

BOTTOM
Large degrees: question of existence, survival; depression; war.
Intermediate degrees: recession; "panic"; limited wars.
Minor degrees: often accompanied by "bad news."

Figure 2-14

Idealized Corrective Wave

TOP
Large degrees: prosperity and peace appear guaranteed forever. Arrogant complacency reigns.
Intermediate degrees: economic improvement, good feeling.
Minor degrees: often accompanied by "good news."

NARROW, EMOTIONAL ADVANCE
Technically weak, selective.
Results in non-confirmations.
Fundamentals weaken subtly.
Aggressive euphoria and denial.

TECHNICAL BREAKDOWN
Trendlines broken.
Viewed as buying opportunity.

wave A

wave B

wave C

WORST OF BEAR MARKET
Strength. Breadth.
Prices decline relentlessly.
Fundamentals ultimately collapse in response.

Figure 2-15

The U.S. Market, 1789 to 1977, Plotted Yearly on a Constant Dollar Basis
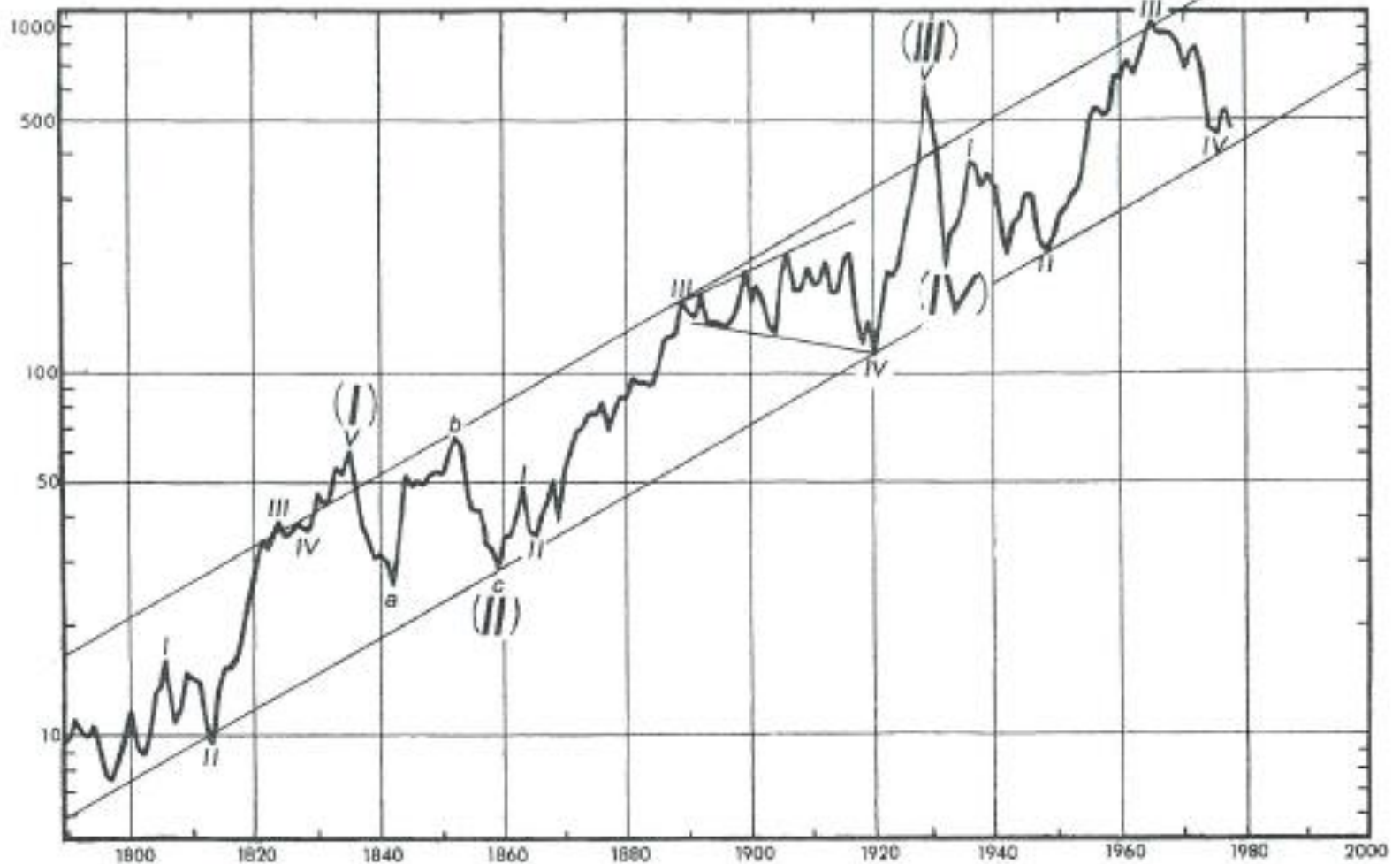
Figure 5-4

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Relative Strength Index (66.3398)

S&P 500 INDEX (1,998.45, 2,003.38, 1,994.65, 2,003.37, +6.63000)

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Relative Strength Index(62.6779)

DOW JONES INDU AVERAGE NDX (17,083.42, 17,110.42, 17,035.38, 17,098.45, +18.8789)

261.8%

161.8%

100.0%

61.8%
50.0%
38.2%

23.6%

0.0%

2011 Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2012 Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2013 Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2014 Feb Mar Apr May Jun Jul Aug Sep
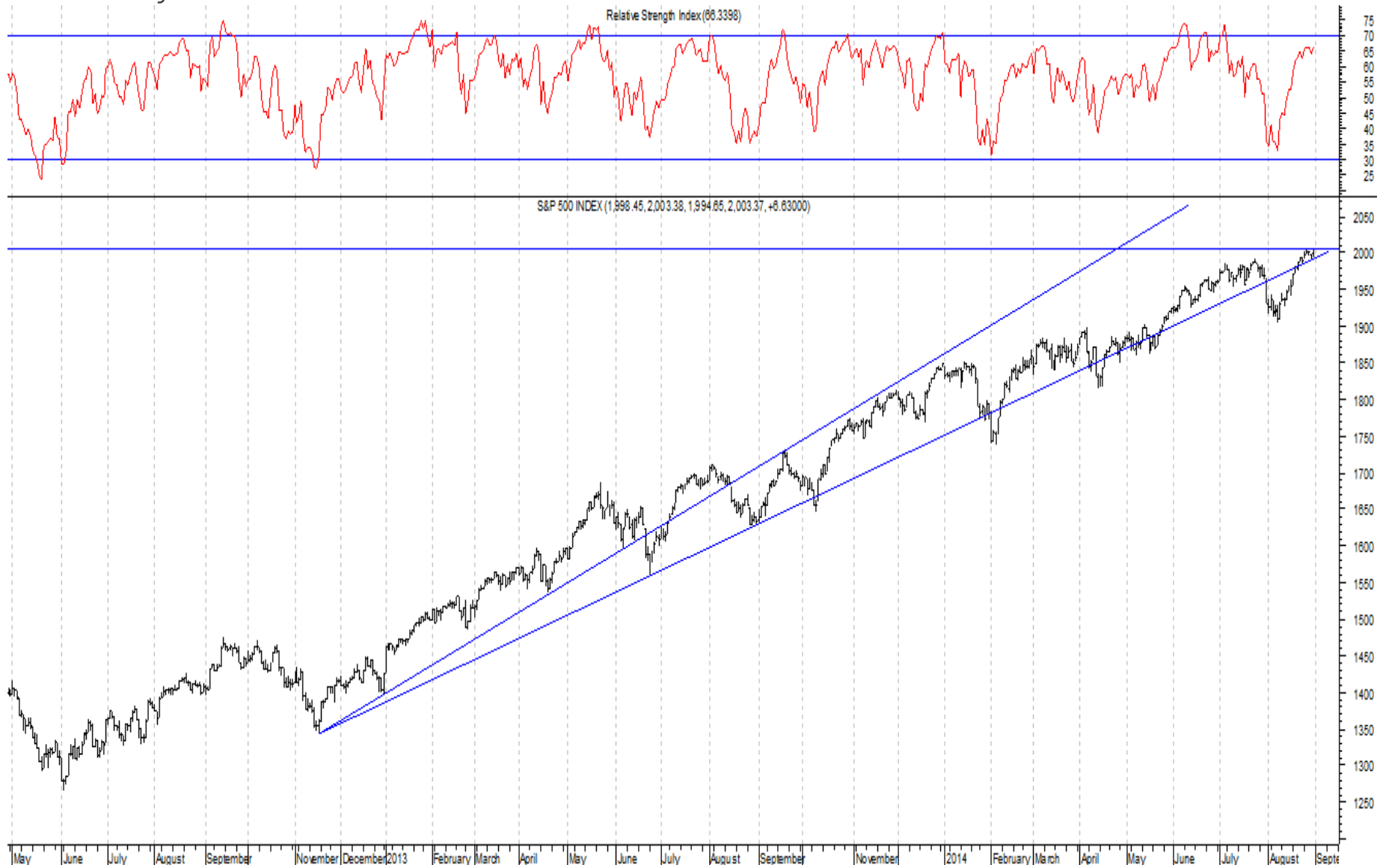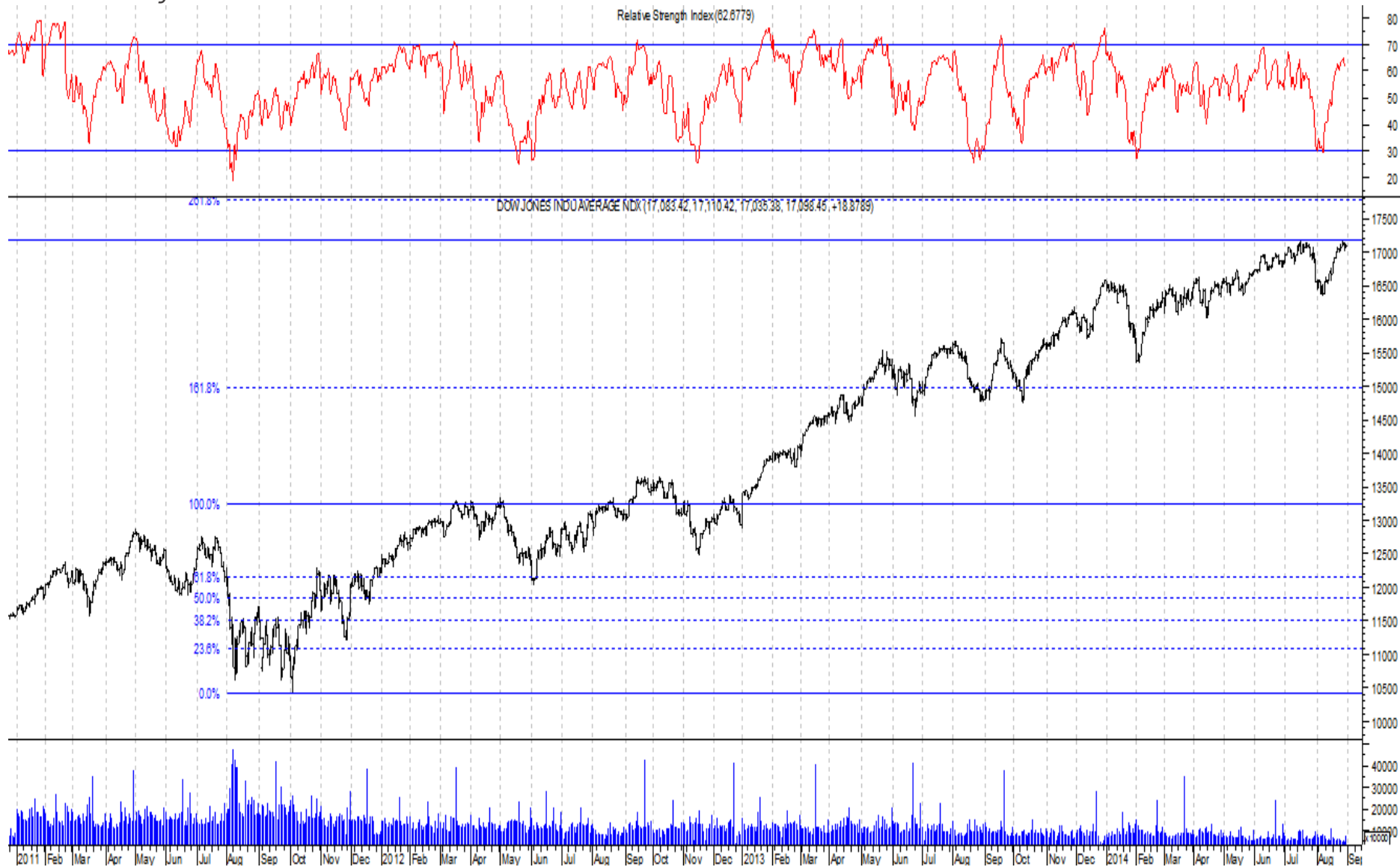
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What is Socionomics?

"Socionomics is a new theory of social causality that offers fresh insights into collective human behaviour …social actions are not causal to changes in social mood, but rather changes in social mood motivate changes in social action. Socionomics supports this research with the hypothesis that humans' unconscious impulses to herd lead to the emergence of social mood trends, which in turn shape the tone and character of social action. This perspective applies across all realms of social activity, including economic, financial, political and cultural."
Prechter (1999)

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Socionomics

- Reactions, reflections on the subject…
- Could you, would you, use this in your thinking?
- Reversal of causality…
- Power relationships between 'orthodoxy' and 'alternative'
- Is socionomics a grand narrative? Linkages with Jungian psychology
- Determinism or free-will? Senses of fatalism
- Social mood – positive affect/negative affect
- Regulation – a retrospective reaction?
- Sustainability – a principle of hyper-connectivity leading towards self-generated regulation?

Discussion Session 1

Looking at the charts, can you identify:

- Trends and reversals?
- Aspects of conformity? Performativity? Divergences?
- 'Inward' turn – associated with sustainability?
- 'Entrepreneurial' turn?
- How do these relate to aspects of conformity and orthodoxy?
- Examples of the emergence of major shifts in thinking?

- Adding dimensionality to data sets – what else might you want to look at?
- Data exhaust and social media?

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Sustainable Business Practices

- Features across a range of UG & PG programmes at LSBU
- Co-creating a dynamic student-centred learning experience
- Transdisciplinary engagement – sounds good but there are barriers to this in practice
- Learning from our experience
- Factors affecting legitimacy of research and potential institutional barriers
- Driving the legitimation of social enterprise and social innovation as a key component of community-university participation
- Roles for entrepreneurship and enterprise education
- Importance of educator development

Discussion Session 2

- An 'orthodox' view of education and entrepreneurship education…
- Can you develop a socionomic 'alternative' to look at education, particularly entrepreneurship education?
- Entrepreneurship education – necessarily transdisciplinary – but is it for you?
- What barriers do you see for your own practice?
- How might you work round them? Overcome them?
- Effectively communicating within CoP within your own HEI?
- Wider pathways (rhizomic?) between CoPs in different HEIs, different countries and different stakeholders?
- Big Data praxis as an engagement strategy for sustainability impact
- Our experience…your experience?
- UE4SD Project (http://www.ue4sd.eu/)

Conclusion

Our shared experience of enterprise education and sustainability and our practice of ESD is deeply linked with the prevailing *social mood*. The use of the *socionomic lens* enables the practices of enterprise education, ESD and wider sustainability initiatives to have greater effect through *transformative learning* practices.

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