

**Business Students Share Their Beliefs And Attitudes  
About The Cannabis Industry; Research Findings Relevant  
To Marketing Curriculum And B-School**

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### Introduction

This position paper (and subsequent MEA oral presentation) shares relevant industry background, research method and preliminary results from a 2017 survey of 100 graduate and undergraduate business students on the topic of cannabis education. The research seeks to understand student awareness, beliefs, and attitudes about and what the impacts of that are to business school education and business decision-making. It further attempts to understand which of these beliefs have the strongest effect on overall attitudes, and which specific beliefs are potentially most altered due to exposure to cannabis-related curriculum and pedagogy.

### Background

The stigma and past criminalization associated with cannabis is undeniable and often the terminology like marijuana, weed, pot, ganja, etc. further separate it from other, often more destructive types of harmful products. According to the United States Drug Enforcement Administration (DEA), cannabis is a Schedule 1 drug with no currently accepted medical use and a high potential for abuse and thus federally illegal. Other Schedule 1 drugs include heroin, LSD, Mescaline, and Ecstasy. However, cannabis leads this group in gaining credibility in the medical community as being an aid to a wide variety of legitimate medical conditions and an increasing number of states have legalized possession, sale and use of cannabis for medicinal and/or recreational purposes.

25 states and Washington, D.C. currently have legalized cannabis for medical use and that number will increase following the results of the 2016 elections when Arkansas, Florida and

North Dakota voted to legalize medical cannabis use. Recreational cannabis use legalization is growing as well. is already legal in Colorado, Alaska, Oregon, Washington, and Washington DC and four more states - California, Massachusetts, Maine and Nevada – voted to legalize recreational cannabis in the most recent election. Although legalization at the state level has reduced the black market for cannabis, a “gray” market exists as cannabis travels from legal states to illegal states and medical prescriptions and legal recreational purchases are used fraudulently. At the same time the banking industry has been forced to navigate federal regulations on dealing with local cannabis revenue.

Colorado legalized medical cannabis use in 2000 and legalized recreational cannabis use in 2014. Since that time, Colorado has been the epicenter of pioneering this complex and emergent industry including the development of regulations and guidelines for advertising, dispensary retail locations, public and private usage, agricultural tracking, sales and packaging of edibles and infusions, just to mention a few. Tertiary industries and organizations involved in the growth of this industry include agriculture, tourism, commercial real estate, law, investment banking, business, local and state government organizations, and nonprofits. Because it is an evolving space, there are no national or regional brands that are garnering the majority of attention. These

facts, and the increasing interest in this industry, make it a compelling, innovative, and important topic for business and marketing students.

Policy makers in state and local governments have many challenges as they evolve legislation around recreational and medical cannabis. Some of these challenges have to do with the active ingredients called Tetrahydrocannabinol (THC) and how this effects people while driving and operating equipment. Others involve determining the appropriate age at which individuals can legally consume cannabis, and developing rules regarding product potency, labeling, ingredients, and public consumption.

#### Research Method Basics

In early 2017, a 17 question survey was developed to understand student awareness, beliefs, and attitudes about the cannabis industry and business school education on this new topic. After survey edits and IRB approval, a total of 100 students took the survey between March and May of 2017. Of these, 70 undergraduates and 30 graduate students took the survey. 60 students identified as male, 39 identified as female and one student chose not to identify their gender. 21 students of the total were enrolled in a class that was titled: The Business of Marijuana, while the remainder of students were in classes that simply had a brief module on potentially harmful products, of which cannabis was discussed along with other products such as tobacco, prescription drugs, gambling/betting, firearms/guns, and alcohol. All surveys were given by someone other than the professor of the class or were taken when the professor was not present. Taking it was completely anonymous and optional and had no impact or suggestion of impact on grades. At no time did the survey ask about student's own use. There was one open ended question at the end to allow students to make a comment. All student completed 100% of the survey and it took an average of about 7-8 minutes to complete.

#### Research Results – A Sampling

More analysis needs to be done on the data to fully understand all the results, however, there are preliminary affirmations that can be shared now. Generally, there were similar responses between graduates and undergraduates and among genders. The majority of students felt cannabis education was relevant and should be a part of the business curriculum. Additionally, when asked to compare cannabis with other potentially harmful products such as tobacco, prescription drugs, gambling/betting, firearms/guns, and alcohol, cannabis was seen consistently as the least harmful, while prescription drugs, firearms/guns, and tobacco were seen as the most harmful. When asked about comfort level of discussing these topics in the classroom, most student felt comfortable with all of them except a few students were uncomfortable talking about firearms/guns. Like other research has shown about young people between the ages of 18-25 years old, most students agree that cannabis should be legal. They also see it as a growing industry, can see this industry provides tertiary career such as finance, agriculture, investing, law, etc., and can have important health benefits. Interestingly, although most student came from states that have either legalized recreational or medicinal cannabis, many were not interested, or not at all interested, in seeking a career in the cannabis industry. Although not clear, data in the survey suggests it is likely a result of historical stereotyping and residual stigma related to cannabis users or peer/family feelings on the topic. Related to this point is “who” and “what” influences student beliefs. When asked who influences their beliefs, most students are influenced by friends/peers and least influenced by teachers and siblings. And, when asked what influences

their beliefs, the majority indicated news media and movies, followed by television shows and education in secondary school, while the least influence was PSA and advertising/marketing messages. Most students felt that a stand-alone class on the cannabis industry was most appealing, but that was followed closely by having a module integrated into an existing class. So both are viable options to consider. Lastly, at the end of the survey, students had a chance to self-identify their political affiliation. They were able to choose from consistently conservative, mostly conservative, independent/not affiliated, mostly liberal, consistently liberal, or other (libertarian, green, etc.). The majority of students self-identified as independent or mostly liberal.

The survey instrument and the data will be available for review at the MEA conference.

#### Select Student Verbatims from Survey

“I believe that some people feel uncomfortable talking about this subject because it was and has been illegal in so many places in America for such a long time. Ten, twenty years from now it will be looked at the same or better than alcohol.”

“I do not condone recreational use of marijuana but I support the industry as a whole. I have never smoked it in my life but currently my parents smoke it and my grandparents eat it.”

“I think that it is foolish to deny the opportunity for students to learn about the growth of an entire industry.”

“Honestly, my father would be unhappy if he knew we were talking about pot in school. He thinks pot-heads are lazy and smoking pot kills brain cells. That is just his view. But, I get it and feel OK talking about it.”

“I don't use marijuana, so this doesn't interest me; however, since the industry is growing, I understand the benefits of knowing it.”

#### Preliminary Curriculum Implications and Conclusion

As mentioned, there is a lot of analysis yet to do with this data and further research is needed on this topic. To fully understand student awareness, beliefs, and to recognize which of these beliefs have the strongest effect on overall attitudes, and which specific beliefs are potentially most altered due to exposure to cannabis-related curriculum and pedagogy, more investigation is required. However, preliminary education implications suggest that teaching both undergraduates and graduates business students about the cannabis industry is relevant and quite necessary.

Additionally, most students seemed more aware of the basics related to medicinal and recreational use than anticipated by the researcher. Therefore, making a robust business course (or module) that goes beyond basics and evolves their knowledge of the cannabis industry will help develop a better set of guidelines to aid in more sophisticated business decisions about market planning. Sensitivity needs to be taken by any instructor to include other potentially harmful (yet legal) products so there is a relative comparison and students are given context - especially for alcohol, which is known to be culturally more acceptable. Although the survey didn't address this directly, qualitative nuances gleaned from student comments, guide that any discussion about cannabis or any potentially harmful product needs to include ethical framework and considerations. For example, discussing marketing strategy and case studies involving vulnerable populations fits nicely into this curriculum and allows for a discussion that goes beyond profit motives for the cannabis industry. Also important is to be mindful of differing

political perspective from which student view this topic. Considerable care needs to be given to include fact-based scientific evidence as well as cultural difference and opinions, so all student feels a part of the discussion. It is imperative that this topic not be seen or discussed as a liberal “cause” but rather it should be approached like any other business industry with objectivity and time for constructive discussion and dialogue. Experiential activities, such as debates and fishbowl discussion techniques, are excellent pedagogy techniques to engage everyone. There are few moments in life when business and marketing students can see an industry grow from a nascent stage. This presents unique and significant opportunities for business schools to include cannabis industry education in the curriculum.