

INTRODUCTION

PRME was launched in 2007 as an initiative of the UN Global Compact to provide thought leadership on responsible management education in the world. In 2020 PRME has reached more than 800 signatories across 90 countries. In the mandate from the UN Secretary-General, PRME serves as the main UN-supported initiative to engage management schools and management and leadership development institutions in the advancement of responsible leadership and sustainable development.

PRME is established to advance responsible management education based on 'PRME Six Principles': purpose, values, method, research, partnership and dialogue, to provide future leaders the skills needed to balance economic and sustainability goals.

Business and management schools as well as management and leadership development institutions are among the most influential actors in the world, as they shape the skills and mindset of future leaders. PRME's vision is to create a global movement and thought leadership on responsible management education. PRME's mission is to develop and transform management education to develop responsible decision-makers of today and tomorrow to advance sustainable development. PRME works closely with UN Global Compact to have management schools and business collaborate on common aspirations and create collective impact.

A. PRME BOARD

PRME is governed by the PRME Board, which serves as the body of supervising and advising the PRME Secretariat.

1. Principles for decision-making process about PRME Board members

PRME Board members represent stakeholders from significant voices of relevance to advance PRME's vision. PRME Board members include: PRME members (incl. Deans, Directors, Chapter Chairs, etc.), Higher Education student associations, UN Global Compact, UN, international management and leadership development associations, international academic communities and leading authorities in the field of responsible management education and sustainable development.

PRME Board members are experienced in and committed to responsible management. PRME Board has representation that is based on diversity with regards to gender, geography and experience. The PRME Board has a maximum of 21 members.

2. Term

PRME Board members hold their positions for a three-year term and may be elected or appointed for another term. The maximum period that a PRME Board member can hold a PRME Board position is six years (i.e. the six-year rule).

3. Recommendations for a staggered board

PRME Board is recommended to be a staggered board, which will give the opportunity to have both continuity and renewal of the board.

4. Sub-committees

PRME Board reserves the authority to create sub-committees and to supervise them.

- A. Sub-committees oversee defined issues with a time-limited clear Terms of Reference.
- B. Sub-committees are appointed by the PRME Chair with the purpose of giving advice to the board, for example on the following but also on other areas: Governance (including PRME programs and initiatives), Finance, Products & Services (including communications).
- C. Sub-committee Chair: A sub-committee is chaired by a member of PRME Board.
- D. Each sub-committee has at least 1-2 members and may have more members in agreement with PRME Chair.

B. PRME BUSINESS MODEL

PRME does not receive any funding from UN or its member states. It has mandatory fees from signatories, which serve to create a steady and predictable financial model to cover operations and activity costs while building an engaged membership base. PRME Board members pay no additional fee other than the institutional membership fee. This serves to avoid conflict of interest. Exceptions to payment of mandatory fees need argumentation and are time-limited. The amounts will be adjusted to account for inflation.

PRME Contributor	500 USD (for organisations with operating budget under USD 10 mio USD)
PRME Supporter	900 USD (with operating budget 10-25 mio USD)
PRME Sponsor	1,800 USD (with operating budget more than 25 mio USD)
PRME Benefactor	2,000 USD + (for international management development associations and other international organisations)

C. PRME STRATEGY

PRME Strategy is the plan of actions, that are designed to achieve PRME's long-term vision to create a global movement and global thought leadership on responsible management education. PRME strategy is an overall framework for making decisions about how to advance PRME's impact, and it has three main foci that mutually support each other to improve progress and enhance engagement: governance, identity and growth.

1. Governance

PRME will re-invigorate its governance mechanisms with the purpose of advancing institutional commitment. PRME will become a membership institution and implement a financing business model that is based on mandatory membership fees. PRME will re-invent its programs and initiatives with the purpose of progressing thought leadership, action and engagement throughout its membership schools. This includes re-imagining how to advance the purpose, development and outcome of PRME Chapters, Working Groups and Champions as well as other mechanisms to support institutional engagement such as PRME MoU (Memorandum of Understanding) with signatories and the Share Information on Progress (SIP) Reports.

2. Identity

PRME will rethink and re-invent its community engagement with the purpose of creating strong ownership among its members. PRME will rework its online infrastructure to stimulate and inspire signatories across geographies and to create commitment and continuously renew thinking and

action on responsible management education. A central strategic dimension for PRME is to develop its value proposition and strengthen collaboration with UN Global Compact.

3. Growth

PRME will rethink how its impact and growth is improved based on its global partnerships. Besides strengthening PRME governance of Chapters, PRME will also establish Chapters in new regions to develop its geographical span. PRME will develop a PRME Strategic Partnership program which includes the development of collaborations with global partners in UN, UN Global Compact as well as global management development associations and other organizations related to responsible management and sustainable development.

PRME Interim Management Council

Danica Purg, Acting Chair of PRME Steering Committee; President CEEMAN; President, IEDC - Bled School of Management (Slovenia)

David Cooperrider, Professor, Case Western Reserve University (USA)

Nicola Kleyn, Dean, GIBS (South Africa)

Andrew Main Wilson, CEO, AMBA (United Kingdom)

Sergey Myasoedov, Board of Directors, AACSB; IBS - Moscow (Russia)

Belinda Gibbons, PRME Coordinator, Senior Lecturer, University of Wollongong (Australia)

Lisa Fröhlich, Dean, Cologne Business School (Germany)

Norman Arruda Filho, President, ISAE Brazilian Business School (Brazil)

Secretary: Mette Morsing, Senior Consultant for PRME, UN Global Compact and from May 1, 2020, Head of PRME