

PRME | 10
YEARS

an initiative of the
United Nations Global Compact

Impact

***A Decade of Principles for
Responsible Management Education***





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Ten years ago – while accelerations in technological change, globalisation, and environmental challenges were taken to the next level – a small group of business and management school executives, in collaboration with other stakeholders and the United Nations, began pondering how to engage future business leaders around values of responsibility and ethics.

The product of their introspection was the Principles for Responsible Management Education, a set of Six Principles under an initiative of the UN Global Compact, with key support from business school accreditation bodies and other leadership groups.

The mission of PRME was defined: to transform business and management education, research and thought leadership globally using a framework of Six Principles that would enable higher education institutions to create learning communities and to develop the responsible leaders of tomorrow.

Ten years later, PRME has become the largest organised relationship between the United Nations and business schools. The global network reaches over 650 business and management-related higher education institutions across nearly 85 countries. And with support from key partners and the PRME Steering Committee, the values of sustainability and responsibility that underscore PRME's mission are now exposed to millions of students worldwide.

On the occasion of PRME's 10th Anniversary, I am pleased to present *Impact: A Decade of Principles for Responsible Management Education*.



A full version of the report is available online alongside this summary report. With the addition of a special issue of the *International Journal of Management Education* launched during the 2017 PRME Global Forum, these reports offer a substantive look at the achievements of the PRME initiative and its impact on the global management education landscape. Woven throughout the report are two important questions: How has PRME led to a transformation in teaching, research, and thought leadership within the 650+ signatories, and, how has PRME shaped the wider higher education landscape towards embracing values of sustainability and ethics more broadly? What follows is a narrative that suggests PRME and its global networks have become key drivers of transformation in business and management education.

I would like to thank the sponsors of PRME's 10th Anniversary, members of the PRME Steering and Advisory Committees, and key individuals who have provided input and reflection on PRME's impact.

We will continue to support the pioneers - institutions, faculty, students, and businesses who are shaping the future, and who are working to advance universal values around the world.

Respectfully Yours,

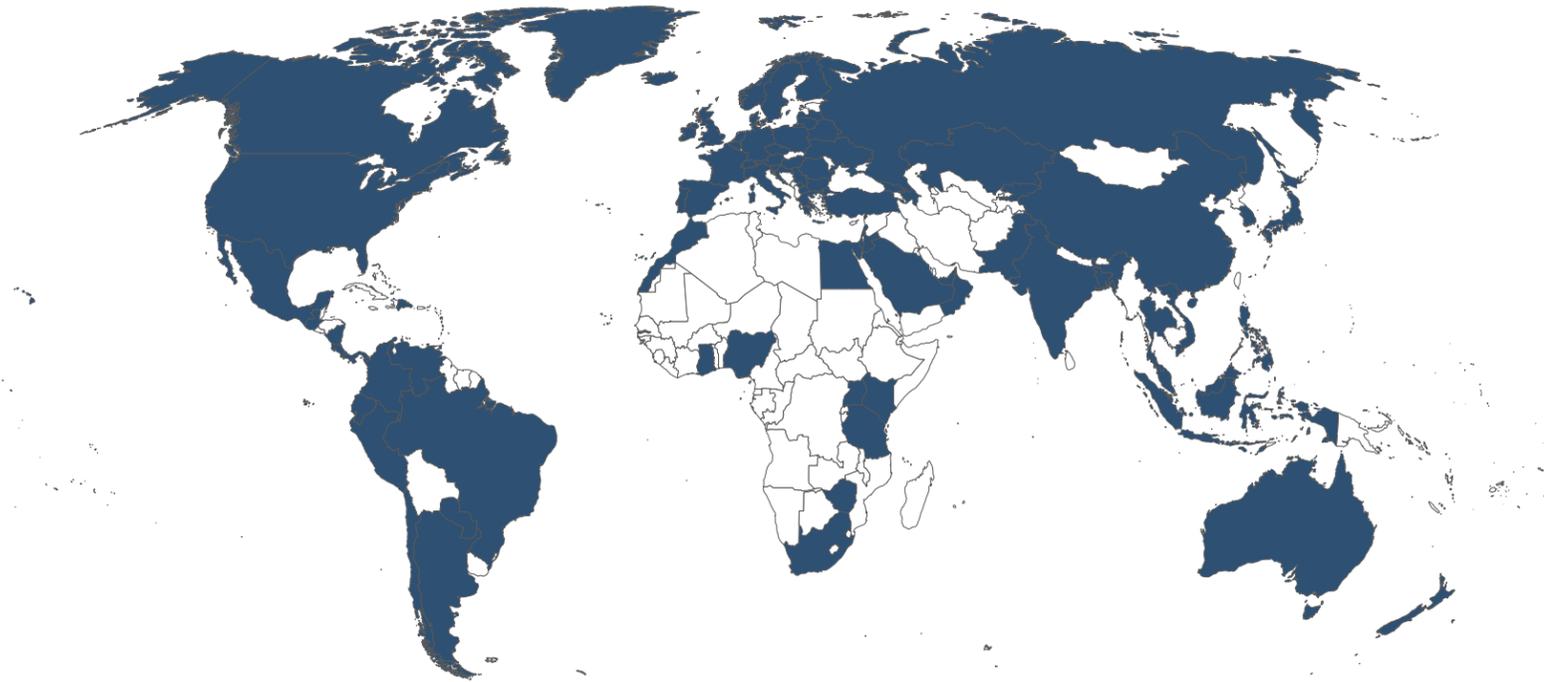
The largest global movement transforming business and management education

Higher education has never been in a hurry to change. It is an industry built over centuries, largely on structure and tradition. But there are signs that the institutions are breaking free of these bounds, and that has been the case more in the business and management area than in others. New providers of management education degree programs and the rise of alternative credentials have intensified competition and forced incumbents to respond with new and innovative strategies, programmes, and structures. More flexible pedagogy models are being adopted, allowing scholars and teachers to be deployed in different ways to create the most value. Schools are more agile than ever with curricula. By most accounts schools are revamping curricula much more frequently than ever before.

Perhaps the most significant development is the responsiveness of business and management education to changes in public expectations of leadership and corporate responsibility. Critical questions relating to the *purpose* of business and, by extension, the focus and content of management and business research and courses, coupled with the need to adapt to the new, progressive values embedded in younger generations, are creating powerful momentum for transformation.

The Principles for Responsible Management Education is well-suited to provide a framework for transformation in higher education, and in many ways are helping to shape the evolution taking place in business and management schools. Since its launch in 2007, PRME has evolved from a set of Principles to a United Nations-backed initiative acting as a convener of networks – its Chapters, Working Groups, and Champions, each having a multiplier effect expanding the reach of the initiative across geographic and thematic landscapes. By partnering with PRME's founding and Steering Committee members, the Six Principles are applied through affiliated networks as well.

Although there are many other activities and alliances of higher education institutions, PRME is the only initiative directly linked to the United Nations and closely related to the business community via the UN Global Compact. In essence, PRME provides the foundation for an ideal interinstitutional setting with significant potential for all participants.



5 KEY IMPACTS

Harmonising a unifying, universal framework of Principles to transform management education

Expanding the dialogue in higher education to include concepts of sustainability, responsibility and ethics

Elevating sustainability and purpose as a strategic priority for higher education institutions

Amplifying global values through local and regional networks

Communicating United Nations values and goals as opportunities for higher education institutions

Impact Highlights

660+ 
Business and management-related higher education institutions

 **20+**
Million

Students have attended a higher education institution that engages with PRME

Countries represented
83

Sharing Information on Progress (SIP) Reports

1,200+ 

14 Regional Chapters

7 Issue-area Working Groups



Key partnerships with accreditation bodies, regional associations, student and leadership groups, publishers, the UN and businesses

There are over 16,000 business and management degree programmes worldwide. PRME is the leading initiative to transform them into foundations of corporate sustainability.

OUR VISION

Realizing the Sustainable Development Goals through responsible management education

OUR MISSION

To transform management education, research, and thought leadership globally, and develop the responsible leaders of tomorrow

Each year millions of graduates come out of business degree programs eager to enter, rejoin, or continue in the workforce, or to start their own business. Management scholars conduct thousands of studies intended to test management theories and practices, as well as develop new ideas and innovations. Higher education institutions (HEIs) contribute to and otherwise impact the communities in which they are part. They often are among a city's largest employers and, at the same time, are anchor institutions acting as catalysts for innovation and new job creation. They connect talented people to community challenges. The impact of HEIs across the learning, creating, and contributing dimensions of sustainability and ethics is indeed substantial.

HEIs—and thus PRME—operate in larger systems of organizations, all interacting in ways that impact the development of each other. Accordingly, PRME is less a well-defined set of concepts and more of a movement to engage students, managers, scholars and teachers in the type of inquiry and learning that aims for a larger vision. The ultimate goal is for PRME to change the way we think about performance, as well as the concepts and techniques we use to manage organizations.

Through mutually-beneficial partnerships and connections in the ecosystem, as well as through its Principles, network, and platform, PRME creates value for HEIs and each of their core constituent groups: faculty, students, and businesses. For HEIs, it provides a platform to learn and share ideas with other HEIs, broader access to the UN-supported network, a framework for implementing the Principles, and a variety of resources and networking opportunities through workstreams, such as its Chapters, Champions, and Working Groups. Through these and other activities, faculty scholars are provided a voice and access to resources supporting their pioneering activities. For businesses, the PRME value proposition includes access to talent with broader, sustainability-oriented mindsets and skills and capabilities, and access to scholars and their ideas.

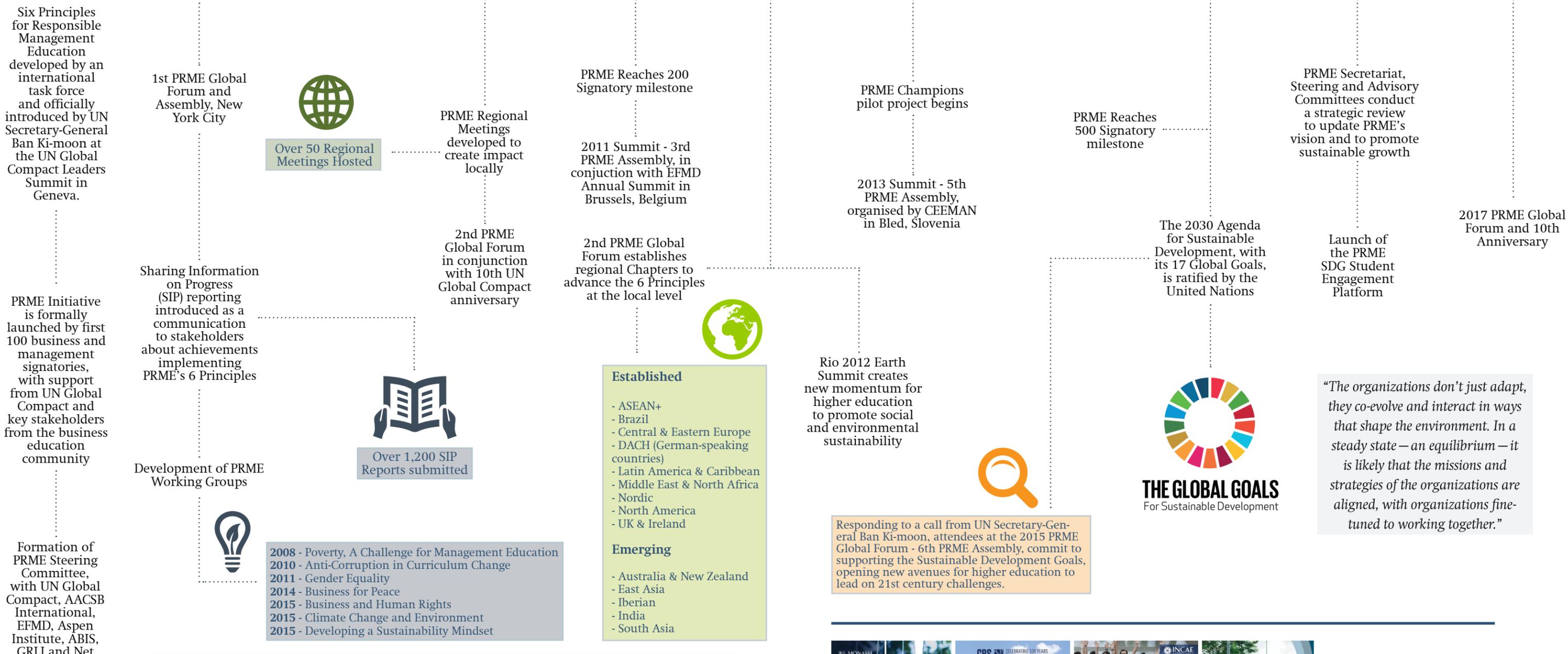


“While teaching responsible management we have to make the stakeholders of today’s management education truly engage with the ultimate purpose of doing business. As much as contemporary business management needs a new paradigm for the stakeholder perspective, so too do the management schools. In the age of conscious business, we must not cease from searching for conscious teaching methodology. This journey will become a significant and meaningful challenge for all of us, as business and management professors of our time. PRME provides a solid platform that will contribute to our journey onward in this sense.”

- Stephen Yong-Seung Park, Director, Institute of Peace through Commerce, Kyung Hee University School of Management

“Attending a school that is as dedicated to PRME as Copenhagen Business School is very important to me. I am interested in the traditional side of business, though I can also see the emerging trends such as sustainability, environmentalism and corporate social responsibility in business and industries. To me, it is very important to attend a school that can equip me with the skills necessary to tackle these growing concerns in our society in a responsible way.”

- Grace Livingstone, Student of BSc International Business and Politics, Copenhagen Business School



Formation of PRME Steering Committee, with UN Global Compact, AACSB International, EFMD, Aspen Institute, ABIS, GRI and Net Impact. Later followed GMAC, CEEMAN, Cladea, AABS, and ACBSP

Amplifying impact through PRME's Steering Committee

AACSB International - New vision and mission align with UN's Sustainable Development Goals (2017)
 EFMD - Introduction of new chapter in EQUIS and EPAS accreditation focusing on ethics, responsibility, and sustainability (ERS), with parallel focus on PRME (2013)
 UN Global Compact - Host of PRME Secretariat for global leadership (2007)
 CEEMAN - PRME track in International Management Teachers' Academy (2013)
 AMBA and Cladea - Focus on responsible management education in annual deans conferences (2012 & 2017)
 GRI - Co-facilitation of PRME Champions Group (2016)
 ABIS - Conducted impact assessment of Global Compact LEAD pilot phase (2013)



Over 1,200 Sharing Information on Progress (SIP) reports over ten years describe achievements in sustainability from PRME signatories.

Our mission is global, but our greatest impact is local

14 regional PRME Chapters help to advance the Six Principles within a particular geographic context, rooting PRME in different national, regional, cultural and linguistic landscapes.

Three years into PRME's inception, signatories from different regions around the world came to the conclusion that, due to a diverse range of macro-environmental conditions, there was a need to consider and incorporate local contexts and perspectives into their pursuits. Pioneered by the PRME Asia Forum in 2010, a range of regional and local PRME meetings were launched as vehicles for this adaptation process.

These meetings have proven to be a powerful means to promote awareness and better understanding of responsible and sustainable management education. This localization process has led to increased local business school outreach and participation, culminating in the creation of regional PRME Chapters endorsed by the PRME community during the 3rd Global Forum in 2012.

Fourteen PRME Chapters have since been established to date. Each Chapter has its own governance and aligns itself with the respective Global Compact Local Networks to collaborate and cooperate on variety of locally-adapted programs and projects aimed at advancing the Global Compact and PRME Principles.

While initially serving as vehicles for local collaboration and peer learning, PRME Chapters have become integral networks that advance the Six Principles and scale-up engagement within and between PRME signatories. Partnerships and joint efforts with non-academic entities, such as Global Compact Local Networks, help amplify the reach and scope of PRME into avenues not normally addressed by the initiative.



CHAPTER IMPACT

PRME Chapters and Regional Meetings have a multiplier effect, rooting the global mission of PRME in diverse local contexts. Engagement grows significantly, both quantitatively and qualitatively



“Being part of PRME is not only a matter of getting support on teaching sustainability, it is a unique opportunity to exchange and develop, in a cooperative way, advanced teaching methods. The close relationship with other schools and universities, in Brazil and abroad, is fostering not only impacts on the way we teach sustainability in Insper but also on new research projects.”

Priscila Borin de Oliveira Claro, INSPER | PRME Chapter Brazil

“I would say that the ZHAW School of Management and Law receives a lot of helpful support to implement the Principles for Partnership and Dialogue thanks to networking and collaboration in the Chapter. Additionally, this exchange amongst its members assists us to critically review and benchmark the school's activities to implement the Six Principles. This could of course also be done via the PRME website but the existence of this local Chapter, which leads to a steady and increasing knowledge exchange amongst its members and thus to continuous improvement, is really very helpful.”

Katharina Hetze, ZHAW School of Management | PRME Chapter DACH

“Our Annual Conference provides the opportunity for genuine collaborative sharing of ideas and practices that has been an important part of the work of the Chapter since the early national PRME meetings that started with events in 2009/10.”

Carole Parkes, Winchester Business School | PRME Chapter U.K. & Ireland

We cannot expect yesterday's teaching to prepare today's students for tomorrow's future

Faculty at PRME schools are the pioneers of responsible management education. Their thought leadership inspires transformation. Their teaching enables it.

In any given year, over 3 million students are attending a higher education institution that has joined PRME. In over 80 countries, students are exposed to important concepts like social responsibility and corporate sustainability — leadership values they will carry into the workforce to reshape the economy and society. Enabling this trend are faculty anchored in institutions that embrace the Six Principles, consequently laying the groundwork for a more sustainable future through responsible management education.

Through the PRME initiative, learning communities have emerged that empower cutting-edge research into new trends in pedagogy, along with new avenues to expand responsible management education. This is most evident in the products of PRME Working Groups — seven issue-area collaborations of faculty, industry experts, business leaders and students exploring a range of topics and their implications for responsible management education.

Signatories are also guided by examples from the PRME Champions group — a select group of twenty-nine high-performing institutions that have radically transformed their curricula and research around the Six Principles. They offer case studies of the challenges and opportunities of embracing institutional transformation, and provide a roadmap for other signatories to follow.

KEY IMPACTS



Cutting-edge research and pedagogy models that support responsible management education

Case studies and leadership for transforming teaching, research, and practices



“Since its inception, the PRME Working Group on Gender Equality has brought together academic and non-academic members from all over the world. This international collaboration has resulted in the creation and diffusion of knowledge on gender equality in management education through the creation of an open-access Global Repository of pedagogical resources to assist faculty in integrating gender issues into their courses and research”

Maureen Kilgour, Associate Professor of Business Administration, The University of Winnipeg, Canada
PRME Working Group on Gender Equality

“The PRME Anti-poverty Working Group has been advocating, promoting and implementing collaboration with other PRME Working Groups (e.g. in various joint book projects, joint tracks at different international conferences and events), Regional Chapters (particularly through the Responsible Management Education Research conferences and several Regional Chapter Forums) and other entities of PRME. In parallel, it has established collaboration also with different international organizations and associations from management education sectors.”

Milenko Gudić, Founding Director, Refoment Consulting & Coaching, Serbia
PRME Working Group on Poverty, A Challenge for Management Education

“Mahatma Gandhi highlighted that ‘*Knowledge without character is a dangerous thing.*’ PRME provides a superb guiding framework for application of one’s knowledge and authority. Implementation of these Principles is critical to harmony, balanced and sustainable growth in the world. At IILM, we have embedded PRME into our curricula, research, pedagogy, and student experience. As an institute, we hope to take the case of responsible management to educational institutions and corporations across India.”

Malvika Rai, Chair, IILM Institute for Higher Education, India
PRME Champion School

As a leading initiative in a global movement transforming business and management education, PRME interacts and co-evolves with its key stakeholders and partners. This engagement amplifies our impact.

While higher education institutions are a focal point, PRME explicitly recognizes that they are simultaneously responding to the needs of three core constituents: faculty, students, and business. Faculty scholars are viewed in the model as pioneers of responsible management education, creating new knowledge and drawing on that knowledge to rethink curricula. Students are responsible leaders of tomorrow, seeking to gain the necessary knowledge and capabilities for a purpose-driven career. Business are engines of global prosperity, recruiting and further developing the responsible leaders of the tomorrow to answer the demands of society and other stakeholders with regard to responsibility and sustainability.

During its evolution from a set of Principles to an initiative underscored by global collaborative networks, PRME has developed partnerships with key organisations in the management education landscape. Chief among these are the members of the PRME Steering Committee, who support the mission of PRME and provide strategic guidance for its continued growth. But to reach other stakeholders, like students, new platforms of engagement have emerged that allow direct interaction with the responsible leaders of tomorrow, while sensitising them to important global agendas like the Sustainable Development Goals.



STUDENT ENGAGEMENT

The PRME SDG Student Engagement Platform creates new avenues for students to critically engage with businesses and the United Nations around key sustainability challenges

Involving students and youth will be crucial for advancing the 2030 Agenda and the Sustainable Development Goals. Today's young people will be the leaders of tomorrow, and their role will be pivotal in tackling the development challenges of the 21st century. Business and management students in particular will be key to addressing these challenges through their involvement in the private sector. In order to engage these future leaders and tap into their sustainability-mindset, PRME has developed the PRME SDG Student Engagement Platform — a resource currently comprised of six individual projects that each engages students in a unique way.

REINFORCING OUR IMPACT

A Steering Committee comprised of the UN Global Compact, leading business school accreditation bodies, regional associations, and leadership groups help reinforce PRME's mission and provide strategic support



A sustainable future is our global priority. Responsible management education can navigate us there



THE GLOBAL GOALS
For Sustainable Development

OUR FUTURE IMPACT

Advancing the Sustainable Development Goals through responsible management education

“Nottingham Business School has chosen to adopt the SDGs as part of the formal curriculum for all courses. The advantages of using the goals as a framework for sustainability rather than just focusing on the concept itself has proven to be an effective way to engage the unengaged and bring the whole School together under a common theme”

Nottingham Business School, UK

“Guiding our strategy for sustainable business education are the Sustainable Development Goals. We carry out these goals through our course curriculum, course projects and academic and student activities; events, conferences and competitions; international activities; research; and partnerships and dialogue with other organizations, universities, government and industry.”

University of San Diego, USA

“Hanken has taken an initiative to understand our role as a higher education institution in fulfilling SDGs. We have tried to understand the most material SDGs and what we are already doing for each of them. For the future, we wish to undertake more initiatives and projects that contribute to the advancement of the SDGs.”

Hanken School of Economics, Finland

Since 2015, the international community has committed to achieving the 2030 Agenda for Sustainable Development. At the heart of this are 17 Global Goals covering a range of priorities from poverty eradication, to gender quality, to action on climate, and more — each grounded in local realities and global trends.

Before the 2030 Agenda, the future outcome of responsible management education in academia was opaque and undefined. The Six Principles offer a framework for transformation in teaching, research and thought leadership, but what form that transformation takes or how it is measured was left intentionally vague — priorities were defined by each individual higher education institution and communicated independently to its stakeholders.

The Global Goals provide a structure to PRME’s mission to transform management education. They offer clear outcomes for the world we want, underpinned by a global movement of stakeholders coordinating and mobilizing to achieve them. The PRME initiative has become a vehicle for management education to be advocates and champions for the Global Goals, while the Secretariat communicates these accomplishments to the international community through the United Nations system.

Many PRME signatories have become early adopters and advocates for the Global Goals. Two years after they were formally ratified by the United Nations, dozens of schools across each continent have made them a key focus of teaching and research. PRME is now the largest and most coordinated movement of higher education institutions advancing the Global Goals, and guided by our new *Vision*, we expect this trend to continue.

PRME Principles for Responsible Management Education

an initiative of 

As institutions of higher education involved in the development of current and future managers, we declare our willingness to progress in the implementation, within our institution, of the following Principles, starting with those that are more relevant to our capacities and mission. We will report on progress to all our stakeholders and exchange effective practices related to these principles with other academic institutions:



Principle 1 | Purpose: We will develop the capabilities of students to be future generators of sustainable value for business and society at large and to work for an inclusive and sustainable global economy.



Principle 2 | Values: We will incorporate into our academic activities, curricula and organisational practices the values of global social responsibility as portrayed in international initiatives such as the United Nations Global Compact.



Principle 3 | Method: We will create educational frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership.



Principle 4 | Research: We will engage in conceptual and empirical research that advances our understanding about the role, dynamics, and impact of corporations in the creation of sustainable social, environmental and economic value.



Principle 5 | Partnership: We will interact with managers of business corporations to extend our knowledge of their challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges.



Principle 6 | Dialogue: We will facilitate and support dialogue and debate among educators, students, business, government, consumers, media, civil society organisations and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability.

A special thanks to the sponsors of PRME's 10th Anniversary whose generous support made this Impact Report possible.



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University for the Common Good



ELSEVIER



جامعة دبي
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MONASH
BUSINESS
SCHOOL



WEATHERHEAD
SCHOOL OF MANAGEMENT
CASE WESTERN RESERVE
UNIVERSITY