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1. Background

Why refresh the Principles for Responsible Management Education?

Since the Six Principles for Responsible Management Education launched in 2007, the world has changed significantly. Our principles-based community has unitedly navigated through this fast-paced changing world, dealing with new and more complex challenges and contributing to cutting-edge solutions for the betterment of society and the planet. Responsible Management Education has moved to the spotlight of global debates as a critical factor in advancing the Sustainable Development Goals (SDGs).

While these changes have brought PRME’s role within business schools into greater focus, PRME has also been sharpening and elevating its commitment to responsible management education through its strategic reviews in 2015 and 2019. The 2019 strategic review exposed the need to review the Sharing Information on Progress (SIP) Reporting process, which had yet to reach its potential for value sharing between members easily. Established by the PRME Board in 2020 to review the SIP reporting system, the PRME SIP Impact Sub-Committee proposed changes not only to the SIP reports, which will be ratified in June 2023, but also recommended that the PRME Principles be lightly ‘refreshed’ to align with the proposed changes to the SIP reports and the changing business landscape. Some of the changes they recommended were to add principles that spoke to signatories' own operations and the commitment to continuous learning through the application of responsible and accountable practices into their own operations, which ultimately supports the implementation of the Ten Principles of the UN Global Compact in academic institutions around the world. They also proposed to make the Principles more declarative and assertive, rather than simply aspirational.
2. The Principles Refresh Process

Following these recommendations, the PRME Board established the PRME Principles Task Force (PPTF) in October 2022 to finalize the process of lightly refreshing PRME’s Principles. Starting with the SIP Impact Sub-Committee’s recommendations, the PPTF has been capturing input from our global community to base its work upon. The PPTF conducted focus groups and circulated two surveys amongst the PRME community (Chapters, Champions, Working Groups leadership, and students), UN Global Compact, PRME’s Founding Partners (AACSB International, European Foundation for Management Development, Globally Responsible Leadership Initiative, and the Academy of Business in Society), and external stakeholders.

**Objectives**
To complete a light refresh of the Principles for Responsible Management Education, based on the previous recommendations of the 2015 and 2019 Strategic Reviews, SIP Review Sub-Committee, and consultations with the PRME community, UN Global Compact, and external stakeholders.

**Fundamentals**
- Motivating Action
- Streamlining Language
- Fostering Knowledge Sharing
- Guiding SIP Reporting system
- Adding a Principle on practices and operations
- Supporting the implementation of the *Ten Principles of the UN Global Compact*
Timeline

- **2015 PRME Strategic Review.**
- **2019 PRME Strategic Review.**
- **2020**
  - SIP Impact Sub-Committee initiated by the PRME Board.
- **2021**
  - SIP Impact Sub-Committee initial consultations on Principles Refresh.
- **Oct 2022**
  - Setting the PPTF
    - PRME Board created the PRME Principles Task Force (PPTF) to finalize the process of lightly refreshing PRME’s Principles.
- **Jan 2023**
  - 1st PPTF Meeting
    - Welcome, purpose and introductions.
    - Reflection on the logic of ToR.
- **Feb 2023**
  - 2nd PPTF Meeting
    - Revision of the Principles proposal by the SIP Impact Sub-Committee and definition of strategies for community consultations.
- **Mar 2023**
  - 3rd PPTF Meeting
    - Consultation with PRME Board on March 7th to validate process. Analysis of input collected on Focus Groups and revision of draft proposal. Definition of survey format.
- **Apr 2023**
  - 4th PPTF Meeting
    - Analysis of written comments collected through survey. Revisions of drafted Principles proposal.
- **May 2023**
  - 5th PPTF Meeting
    - Final revision of all collected input from community consultations.
  - 6th PPTF Meeting
    - Revision of feedback collected with external partners and definition of final version of refreshed Principles.
- **Jun 2023**
  - 10th PRME Board Meeting
    - Presentation to the PRME Board to collect feedback on the process and in-progress proposal of New PRME Principles.
- **Oct 2023**
  - 11th PRME Board Meeting
    - Presentation to the PRME Board and final ratification.

Consultation (Survey + Focus Groups): PRME Community, UNGC, External Stakeholders

Feb 2023 ➔ Sep 2023
PRME Principles Task Force (PPTF)

The PRME Board requested the creation of a PRME Principles Task Force (PPTF) on 4 October 2022 to finalize the Principles Refresh process recommended by the 2015 and 2019 strategic reviews and initiated by the SIP Impact Sub-Committee in 2020. The PPTF consists of five members representing the PRME global community:

**Tima Bansal (Chair)**
Chair, PRME Board; Professor of Strategy, Ivey Business School
Founder, Network for Business Sustainability; Founder and Leader of Innovation North
Canada

**Isak Axelson**
Former PRME Secretariat Member
PRME Student Advisor at Stockholm School of Economics (Sweden)

**Christiane Molina**
Member, PRME Global Chapter Council
Director of the Conscious Enterprise Center, EGADE Business School
Mexico

**Morris Mthombeni**
Member, PRME Global Chapter Council
Dean, Gordon Institute of Business Science
South Africa

**James P. Walsh**
Member, PRME Board
Professor, Michigan Ross
Former President, AOM
Co-Founder, AFAM
United States of America
3. Global Consultations

The PRME Principles Task Force (PPTF) has been building its work on the 2015 and 2019 PRME strategic reviews as well as the PRME SIP Impact Sub-Committee (created and approved by PRME’s Board on 30 November 2020).

Since the PPTF’s creation in October 2022 and the formal process approval by the Board during its last meeting on March 2023, the PPTF has called on the PRME community, UN Global Compact, and external stakeholders to engage in global consultations:

**Focus Groups**
Several focus group sessions with 44 participants from 26 countries from all PRME constituencies (Chapters, PRME Global Students, Champions, and Working Groups), UN Global Compact, PRME’s Founding Partners (AACSB International, European Foundation for Management Development, Globally Responsible Leadership Initiative, and the Academy of Business in Society) and external stakeholders.

**Surveys**
- Two Surveys
- 106 respondents from 44 countries
- 250+ pages of feedback report

**Communications and Outreach**
- PRME Newsletter announcements
- Social Media posts
- Email blasts
- A dedicated session at the 2023 PRME Global Forum

Countries where PRME received feedback
4. Preamble and the Seven Principles of PRME

**Preamble**

As institutions of higher education, we prepare people to serve society and safeguard our planet with their work in and for organizations. Grounded in the principles of sustainable development, we believe that all people have the right to live with dignity and to meet their needs without compromising the ability of future generations to meet theirs. Responsible management education, therefore, seeks to develop people who will help their organizations create inclusive prosperity while promoting freedom, justice, and peace within regenerative and resilient natural ecosystems.

To be responsible is to be attentive to impact and time. Responsible decision makers look forward and back as they live in the moment. Looking ahead, they are responsible not just to current and future generations but to all life on the planet. Looking back, they are accountable for their actions, those taken and those avoided.

And so, with enthusiasm, we join a worldwide community of like-minded educational institutions to promote our aspirations, document our initiatives, share our lessons learned, and help each other address our challenges. By embracing these seven principles, we hope to inspire and enable a better world through responsible management practices.
Principle 1 | Purpose
We advance responsible management education to foster inclusive prosperity in a world of thriving ecosystems.

Principle 2 | Values
We place organizational responsibility and accountability to society and the planet at the core of what we do.

Principle 3 | Teach
We transform our learning environments by integrating responsible management concepts and practices into our curriculum and pedagogy.

Principle 4 | Research
We study people, organizations, institutions, and the state of the world to inspire responsible management and education practice.

Principle 5 | Partner
We engage people from business, government, civil society, and academia to advance responsible and accountable management education and practice.

Principle 6 | Practice
We adopt responsible and accountable management principles in our own governance and operations.

Principle 7 | Share
We share our successes and failures with each other to enable our collective learning and best live our common values and purpose.