

The University of Vermont  
SCHOOL OF BUSINESS  
ADMINISTRATION

UVM+  
BUSINESS



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## 2012 PRME Report

**PRME**

This is our **Sharing Information on Progress (SIP)**  
Report on the Implementation of the **Principles for  
Responsible Management Education**

# A Message from the Dean



At the University of Vermont School of Business Administration, we prepare students to become responsible managers in a dynamic, interconnected and complex sustainable global economy.

Our faculty members excel in education, research, and practice in their respective fields and offer a demanding curriculum that develops strong quantitative and conceptual analytical skills.

We are closely connected to and strongly supported by our alumni and the business community, who play an important role in our student's academic experience and success. We work closely with our alumni and the business community to offer hands-on learning experiences through internships for both undergraduate and graduate students. This is a part of our commitment to helping both our students and alumni achieve their career goals.

The School is committed to serving the citizens of Vermont. For example, in 2010, the School partnered with the Vermont Business Magazine and the Vermont Chamber of Commerce to house the Deane C. Davis (DCD) Vermont Business Hall of Fame. Many of the past DCD Award winners and Hall of Fame member's management teams received their education from our School.

The UVM MBA program continues to be recognized by the Aspen Institute as one of the nation's best for integrating social and environmental issues into the curriculum. We continue to build on that recognition by strengthening our curriculum and adding student internships and experiences in ethical, social, and environmental responsibility.

Our students, faculty, and staff are engaged and passionate about building better organizations and a better society.

**Dr. Sanjay Sharma, Dean, School of Business Administration**



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## PRME Principles





# Principle 1: Purpose

The University of Vermont School of Business Administration is adding several experiential components to our academic program to help enhance the development of our students as future generators of sustainable value for business and society. These components include internships, live projects, guest speakers and business pitch and case competitions. Business pitch and case competitions help students translate their academic learning into practical applications.

Over the past year the School has worked to increase student involvement in business pitch and case competitions. The University of Vermont School of Business Administration is hosting a first-of-its kind Global Family Enterprise Case Competition in 2013. This competition will match undergraduate and graduate students enrolled in universities and colleges with the world's finest family business programs. During 2012, the School sent a team of five students to the John Molson Undergraduate Case Competition and a team to the Eller Business Ethics Competition in Tucson, Arizona.

The Dean's Leadership Speaker Series provides our students with an unparalleled view of the current trends facing business leaders today. Our mission is to equip students with the knowledge and resources to become responsible managers who are engaged and passionate about building better organizations and a better society. Most recently the School was pleased to welcome Charlene Begley '88, president and CEO of GE Home & Business Solutions and senior vice president and CIO for GE. Begley has been listed one of the "50 Women to Watch" by the *Wall Street Journal*, *Forbes* "Top 100 Most Powerful Women" and one of the "50 Most Powerful Women in Business" by *Fortune Magazine*.



# Principle 2: Values

One example of the PRME values in action is the 'Make A Difference' Project in BSAD 196: Entrepreneurial Leadership.

“The challenge is to envision and deliver a concrete positive change in the community that would not have happened without their initiative, by term ending,” said Dr. Pramodita Sharma, of the School of Business Administration. “Plus, there should be a clear legacy plan so that the project can continue to make a difference beyond their graduation.”

Matt Lombardo has volunteered at a local Hope Lodge in Boston for several years. His idea was to continue that work here in Burlington. The Hope Lodge offers cancer patients and their caregivers a free, temporary place to stay when their best hope for effective treatment is in a city far away from their home. At the start of the semester, Lombardo and the other members in his group, Jason Fish, Alex Palmer, and Sam Kelly went to the Lodge, made dinner for the residents, and talked about the patient's needs and wants. While they went in with other ideas, after this meeting, they learned that the patients and their families could really benefit from a night out on the town in Burlington. Thus, was born the 'Food for Hope' idea.

The group solicited local restaurants to donate one meal a month to their cause. Three progressive restaurants of Burlington - New Moon, Boloco and Church & Main – have already signed up for this cause, and many other restaurants have expressed interest in joining the project.

In all, four groups of students are making a difference as a result of this project. One group started the Kalkin Time – a quarterly School of Business Administration Newsletter. Another team created the “UVM fst” – a historical film to capture the 2012 wins for the UVMs freeskiing team. The fourth group has started an Alpha Kappa Psi (AKP) co-ed business fraternity. “We wanted to bring students together in more than just concentrations. While there are several clubs at the School of Business Administration and UVM in general, we wanted a professional fraternity for all business students. A gathering place that is bigger than interest group clubs.” said Kelsea Peace, a senior Business Administration student concentrating in entrepreneurship.

“Entrepreneurial Leadership is a new experiential course for our students,” said Dr. Sharma. “Each session involves reflective readings and experiential exercises that are drawn from the interface of entrepreneurship and leadership literatures.”





# Principle 3: Method

The School of Business has undergone a comprehensive curriculum review and we will be implementing significant changes to the content and structure of both the undergraduate and graduate curriculum in the coming 24 months. The new curriculum focuses on three core values: global business, entrepreneurship and sustainability.

During the 2012-2013 academic year will offer the following special topics courses related to responsible leadership:

- Green IT & Virtualization
- Leadership in Organizations
- Business Ethics
- Environmental & Social Reporting
- Entrepreneurial Family Firms
- Managing Innovation

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# Principle 4: Research

The School of Business Administration is in the process of positioning itself to be a forerunner in Entrepreneurship and Family Business Research and Education. Recently, the School joined 41 Affiliate Universities worldwide as part of the Babson College Successful Transgenerational Entrepreneurship Practices (STEP) Project. The STEP Project is a global applied research initiative that explores the entrepreneurial process within business families and generates solutions that have immediate application for family leaders.

“Family enterprises dominate the world economy and society. So it is no surprise that over sixty percent of UVM business students come from a family business background,” said Dr. Pramodita Sharma, of the School of Business Administration.

Last fall, Dr. Pramodita Sharma was appointed the Sanders Professor for Family Business at the School of Business Administration. Dr. Sharma is the Academic Director of the STEP Global Board and is the editor of *Family Business Review*, a leading journal for research on family enterprises. Dr. Sharma also co-founded the Family Enterprise Research Conference, which is hosting its annual meeting in Montreal in May.

Activities include the 1<sup>st</sup> annual Family Business Awards during the University’s Homecoming in October and the first-ever Global Family Enterprise Case Competition (FECC) in January. The Family Business Awards will recognize UVM alumni and Vermont based businesses that have demonstrated a commitment to creating sustainable business through leadership and innovation. The FECC will match undergraduate and graduate students enrolled in universities and colleges with the world’s finest family business programs.

“The Family Business Initiative @UVM has connected the family owned businesses in Vermont for over 12 years,” said Dann Van Der Vliet, director of the Family Business Initiative @UVM. “Now with the Family Business Awards and all of our other new programs we can start connecting business owners and students around the world. It also engages our alumni owned businesses in exciting ways that have not been done before.”

“With all these exciting initiatives, the School of Business Administration is well positioned to provide leading edge knowledge to our students,” said Dr. Sharma.





# Principle 5: Partnership

The University of Vermont School of Business Administration welcomed 11 Colombian and 5 Peruvian graduate students and alumni from the Facultad de Administración, Universidad de los Andes, in Bogotá, Colombia last month as part of the 1st Program on Global Sustainable Entrepreneurship.

During their weeklong visit, the group participated in several customized lectures and case analyses, and interacted with our graduate students. They also visited several local companies including Green Mountain Coffee Roasters, NRG Systems, and Seventh Generation.

“I think these exchange programs are a great opportunity to get to know different cultures, to exchange different ideas and to see which topics matter to students/professors from different countries,” said Katharina Regina Schaal, a School of Business Administration MBA student. “For example, I was talking to one professor (from U de los Andes) and he explained his current research to me which was very interesting because I actually wrote my bachelor thesis in that area.”

“The program was a resounding success,” said Dr. Willy Cats-Baril, Director of the MBA program at the School of Business Administration. “We delivered an excellent program to a demanding audience that loved what we did for them. The participants were enthusiastic about the lectures, the visits to local firms, and the warm reception they got.”

Patricia Londoño Rivera, the Director of the Master Degree Programs in Environmental Management and in Management and Economic Development at Universidad de los Andes had this to share about the Program: “Congratulations with the program design; terrific content, well-balanced, productive, very good visits, spectacular environment and excellent host; exceeded all my expectations.”

The School of Business Administration is hoping to continue to partner with Universidad de los Andes in future exchanges including sending our students to Bogota to participate in a similar program down there.

Dr. Cats-Baril is planning to solidify partnerships with other international schools to eventually be able to offer the Global Sustainable Entrepreneurship Program four times per year.





# Principle 6: Dialogue

The School of Business promotes dialogue in a number of ways, one of which being our lecture series. The 2012 Hoffman Family Business Lecture Series speaker Marc Compagnon's ('80) talk on "Doing Business in the Flat World," for example, offered insights into supply chain management and innovative business practices in a global economy.

Compagnon is the President of LF Sourcing at Li & Fung's Global Agency Business for Apparel and Home Goods. Li & Fung Limited specializes in supply chain management of high-volume, time-sensitive goods for leading retailers and brands worldwide via an extensive global network.

Before his talk in the Billings North Lounge, Compagnon met with a small group of students over breakfast. When asked how he got to where he is now, he talked about selling an old car and buying a one-way ticket overseas.

"I thought it was great listening to Marc Compagnon as a person who took a major risk and bought a one way ticket to Asia. Now, 30 years later he is still living in Hong Kong as a senior executive of a major global company," said Alyssa Hoyt, a senior Business School student concentrating in finance. "It was very inspiring hearing his story and how sometimes life can be pleasantly unpredictable. "



UVM's School of Business Administration educates responsible managers for success in complex, global, multi-stakeholder and sustainable environments. Our students and faculty are passionate about building better organizations and a better society.

To learn more, please visit our website:

<http://www.uvm.edu/business>

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