

Bond Business School

2021-2022 PRME Report



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March 1, 2023

Principles for Responsible Management Education Board
c/o PRME Secretariat
Foundation for the Global Compact
685 3rd Avenue, 12th Floor
New York, New York 10017

Dear PRME Board,

Re: Adoption of the Principles for Responsible Management Education

As an institution of higher education involved in the development of current and future managers, Bond Business School is committed to implementing the Principles for Responsible Management Education—starting with those that are more relevant to our capacities and mission, report on progress to all our stakeholders, and exchange effective practices related to these Principles with other academic institutions.

We understand that our own organisational practices should serve as example of the values and attitudes we convey to our students.

We encourage other academic institutions and associations to adopt and support these Principles.

Regards,



Professor Terry O'Neill
Executive Dean

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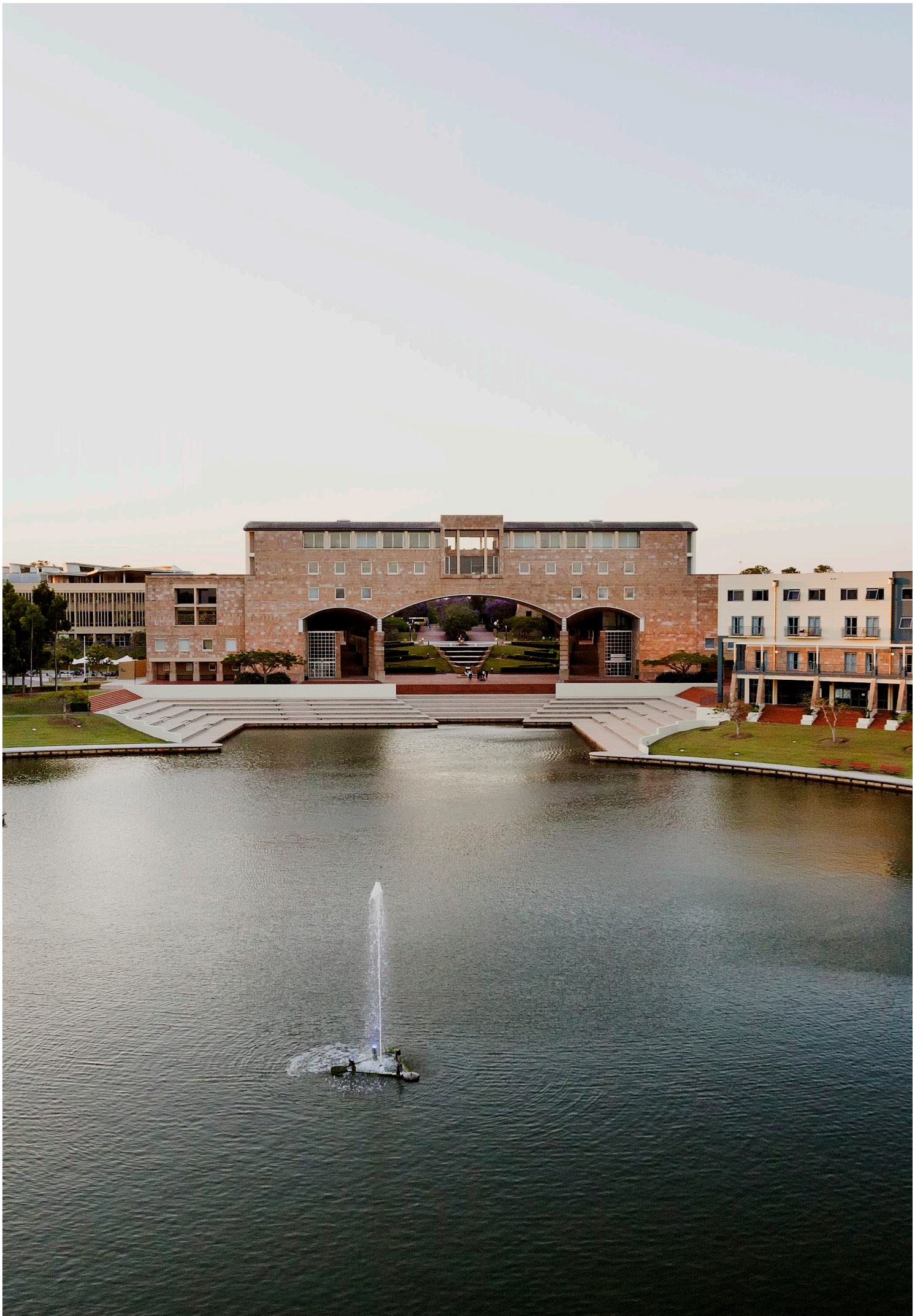
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Section A: Introduction

The Bond Business School (BBS) at Bond University signed up to the Principles of Responsible Management (PRME) in 2012. Since joining PRME, Bond Business School has reiterated its commitment to the six principles of PRME and strived to implement these principles through teaching programs, research activities, industry linkages and community outreach events. A committee of three academic staff members guide the School's initiatives in support of the PRME principles. This report details PRME related initiatives at Bond Business School in 2021-2022.

The report begins with the details of the completed goals from the 2019-2020 PRME report of Bond Business School. This is followed by a description of teaching and research activities, industry linkages and community outreach programs in the areas of business ethics, sustainability and corporate social responsibility (CSR) undertaken at Bond Business School in 2021- 2022. These activities are reviewed in relation to addressing the six PRME principles. Finally, the goals of Bond Business School for 2023 - 2024 to further implement the six PRME principles are stated.



Section B: Completed Goals from PRME Report 2019- 2020

The following goals of Bond Business School related to teaching and research in business ethics / sustainability / CSR that were listed in the 2019 - 2020 PRME report have been completed:

1. A School-wide seminar covering research and practice in ethics and social responsibility in business will be organised.

In 2022, two PRME related research presentations were organized at the Bond Business School.

Professor Marcus Randall presented his research on "Crop planning under climate change uncertainty: A continuing journey".

Dr. Lisa Gowthorp presented her research on "Student engagement on campus: The role of extra curricular activities".

Both these research projects were funded through PRME related research grants awarded in 2020.

2. There will be a continuation of the \$5,000 ethics / sustainability / social responsibility research grant. The grant will be offered biennially. Actions will be undertaken to increase the number of staff applying for the grant.

A \$5,000 grant for research in business ethics / sustainability / CSR was advertised to all Bond Business School academic staff members in September, 2022 (see Appendix for the grant advertisement). A panel of three academic experts assessed the grant submissions.

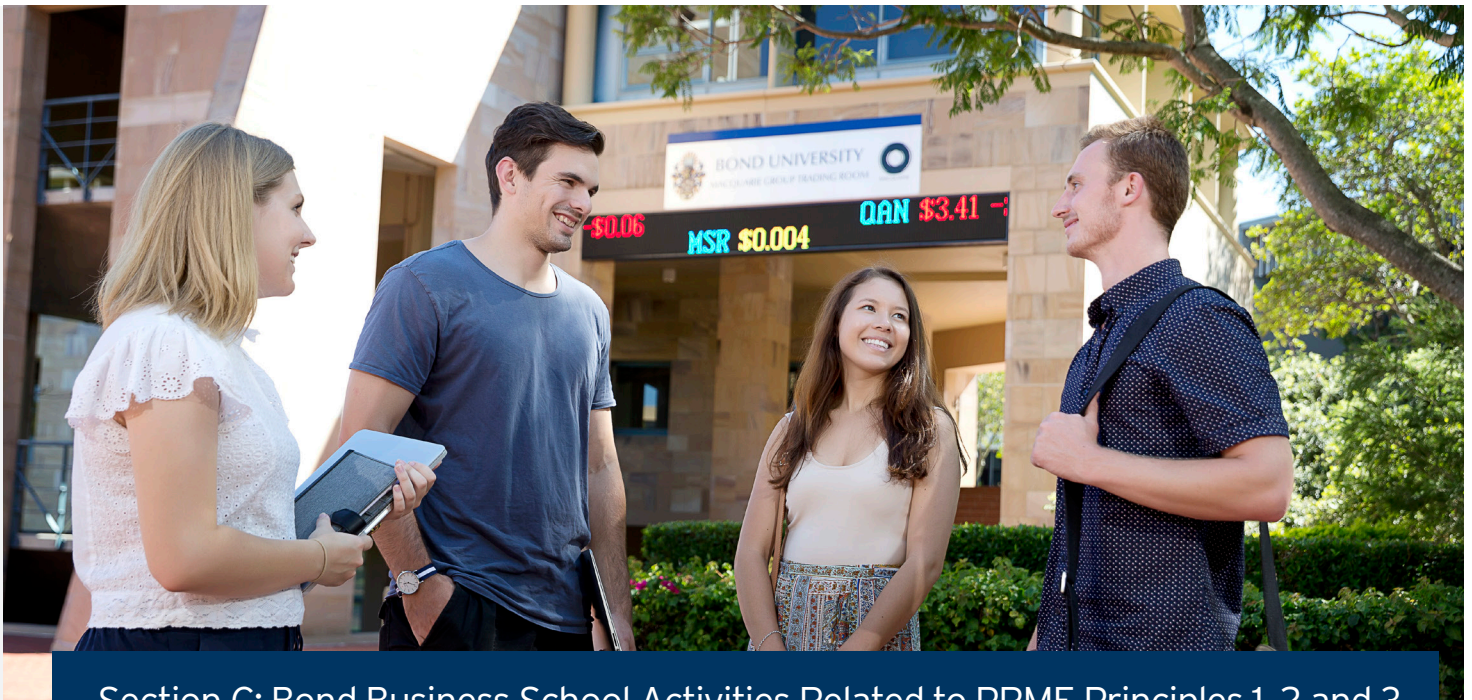
In December, 2022 the grant was awarded to Dr. Alex Acheamong for his research project entitled "Organizational diversity and corporate environmental and energy transition: Does research and development matter?".

3. Each year, Bond Business School will conduct a survey of academic staff with the objective of identifying business ethics / sustainability / CSR related teaching and research activities within the School.

Surveys of academic staff members at Bond Business School were conducted in December 2021– January 2022 and in December 2022 – February 2023 in order to record teaching activities related to business ethics, sustainability and corporate social responsibility. These surveys also gathered information on research in these areas. The results of the latest survey are discussed in Section C and Section D of this report.

4. There will be an annual presentation to the staff on the PRME principles. The presentation will also include a description of the ongoing activities related to business ethics / sustainability / CSR at Bond Business School in support of the continual commitment of the School to the PRME principles.

In both 2021 and 2022, the scope and activities of the PRME committee at Bond Business School were communicated through a school wide email. The importance of PRME related activities was also reiterated at several faculty gatherings such as State of Play (school update) meetings and school morning teas.



Section C: Bond Business School Activities Related to PRME Principles 1, 2 and 3

Principle 1 (Purpose), Principle 2 (Values) and Principle 3 (Method) are related to teaching and learning activities with a focus on ethics, sustainability and social responsibility. The principles are stated below:

PRINCIPLE 1 (PURPOSE)

We will develop the capabilities of students to be future generators of sustainable value for business and society at large and 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 the international initiatives such as the United Nations Global Compact.

PRINCIPLE 3 (METHOD)

We will create education frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership.

Faculty surveys at Bond Business School demonstrate the extent to which business ethics, corporate social responsibility and environmental sustainability are inherently designed into specific subjects within the School. The latest survey of academic staff members at Bond Business School was conducted in December 2022 – February 2023 in order to record teaching activities related to business ethics, sustainability and social responsibility in 2022. Academic staff members were e-mailed a web link to the on line survey. The survey results are based on the responses of 28 academic staff members who taught 62 subjects.

The key findings from the survey related to teaching include:

- 59.7% of subjects (37 subjects) included general issues of business ethics (e.g. bribery, ethical dilemmas in business, violation of reporting standards etc.)
- 30.6% of subjects (19 subjects) included general issues related to CSR (e.g. corporate philanthropy, triple bottom line etc.).
- 38.7% of subjects (24 subjects) included general issues related to sustainability (e.g. environmental issues).
- Overall, 75.8% of subjects (47 subjects) included general issues related to business ethics, CSR and / or sustainability.

Academic staff members also reported that 27.4% of subjects (17 subjects) covered professional codes of conduct / regulations. The professional codes of conduct / regulations that were covered included the following:

- Auditing Standards
- APES 110 Code of Ethics for Professional Accountants
- Clarity in Pricing Legislation
- General Data Protection Regulation
- ASX Corporate Governance Principles
- Professional Standards of Financial Advisers
- Safe Harbour Privacy Principles

Ethics, CSR and sustainability issues are covered in subjects across various disciplines taught at the Bond Business School. Some highlights of business ethics, CSR and sustainability teaching are provided below. This selective list - which is by no means exhaustive - illustrates how business ethics, CSR and sustainability issues are embedded in teaching material across a wide range of subjects taught at the School.

Corporate Finance (Code: FINC 13-301, Undergraduate; FINC 71-601, Postgraduate): All students must register and demonstrate their ability to engage in ethical thought by successful completion of the CFA ethics modules and exams. There are four 4 quizzes covering: professionalism, transparency and disclosure, trading and analysis, and interaction with clients.

Responsible and Sustainable Business (Code: MGMT 11-201 Undergraduate): The whole course is structured around issues of business ethics and sustainability. As part of the assessment of this subject, students are required to develop a film on sustainability. This is presented to an audience consisting of representatives from the business community, faculty members and students.

Accounting Information Systems (Code:ACCT 12-111 Undergraduate; ACCT 71-111, Postgraduate): Accounting information systems is about control within systems to protect firms' data/systems and to ensure privacy and accuracy of information. Topics of fraud, cyber fraud, privacy are core themes.

International Sport Business (Code: SPMT 12-124, Undergraduate; SPMT 71-124 Postgraduate): The students do an assessment item that is built around international sport diplomacy and the use of sport for development. Students learn how sport can be used in developing countries and socioeconomically challenged communities to address issues such as social inequality, racism, domestic violence and violence against women, drug abuse, childhood obesity, etc. Students are also introduced to the UN's Sport for Climate Action Declaration. Ethical issues around sport integrity are also addressed specifically relating to both cheating to win (performance enhancing drugs) and cheating to lose (match-fixing, corruption, bribery, etc.).

Auditing (Code: ACCT 13-305, Undergraduate; ACCT 71-305, Postgraduate): By examining actual companies' annual financial reports, students learn how governance, environmental and sustainability issues are reported by companies.

Promotional Design and Planning (Code: MKTG 13-302, Undergraduate): Extensive class discussions are held on advertising ethics (e.g. advertising to children) and the relationship between advertising and consumer ethics, materialism etc.

Managerial Planning and Control (Code: ACCT13-304, Undergraduate): This subject uses contemporary business news items to illustrate ethics, CSR and sustainability issues in relation to business practices. This subject also focuses on integrated reporting and the business imperative of reporting the management of environmental, social and governance issues to demonstrate good corporate citizenship.

Several different teaching approaches and teaching techniques are utilized in relation to teaching business ethics, CSR and sustainability issues at the Bond Business School. Within the 47 subjects that cover these issues, the most prevalent teaching approaches and teaching techniques are:

- Use of case studies (e.g. Harvard cases): 42.6% of subjects (20 subjects).
- Use of real world projects/service learning (e.g. developing environmental sustainability plans): 19.1% of subjects (9 subjects).
- Group work (e.g. major group component): 14.9% of subjects (7 subjects).

All undergraduate students enrolled at Bond University have to enrol in a core subject entitled **Responsibility, Integrity and Civic Discourse**. Students gain the critical tools to effectively respond to the moral challenges in their personal, civic, professional and global contexts. The learning objectives are:

1. Demonstrate knowledge and understanding of critical decision-making skills regarding issues of responsible action.
2. Demonstrate skills of analysis, reasoning, communication, and cooperation with which to address issues of responsible action.
3. Demonstrate the ability to implement and promote responsible decision making in personal, professional and global contexts.

Other initiatives at Bond Business School that are relevant to teaching and learning in ethics include:

- All subject outlines at Bond Business School incorporate statements regarding preventing plagiarism and the policies of the University in this regard.
- Academic integrity modules are available where students can learn about academic integrity policies/requirements.
- A university wide academic integrity database includes information on students who have committed acts of plagiarism or other forms of misconduct. This provides a means for monitoring the prevalence of such acts and enhances the ability to monitor and counsel students to prevent further violations.



Section D: Bond Business School Activities Related to PRME Principle 4

Principle 4 (Research) is related to research activities with a focus on ethics, sustainability and social responsibility. The principle is stated below:

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.

The results of the latest faculty survey indicated that since 2017, several academic staff members at Bond Business School have conducted and / or published research in the areas of business ethics, sustainability or CSR. The following research has been published during this period (Bond Business School academic staff member name in bold). Please note that this list of publications is not exhaustive.

Acheampong, A. O. (2023). Governance, credit access and clean cooking technologies in Sub-Saharan Africa: Implications for energy transition. *Journal of Policy Modeling*, in press.

Acheampong, A. O., Opoku, E. E. O., & Dogah, K. E. (2023). The political economy of energy transition: The role of globalization and governance in the adoption of clean fuels and cooking technologies. *Technological Forecasting and Social Change*, 186 (Part B), 122156.

Aldamen, H., **Hollindale, J.**, & Ziegelmayer, J.L.. (2018). Female audit committee members and their influence on audit. *Accounting & Finance*, 58 (1), 57-89.

Aluko, O. A., Opoku, E. E. O., & **Acheampong, A. O.** (2022). Economic complexity and environmental degradation: Evidence from OECD countries. *Business Strategy and the Environment*, in press.

Anwar, M. A., Dhir, A., Jabeen, F., Zhang, Q., & **Siddiquei, A. N.** (2023). Unconventional green transport innovations in the post-COVID-19 era. A trade-off between green actions and personal health protection. *Journal of Business Research*, 155, 113442.

Aragon-Correa, J.A., Marcus, A.A., Rivera, J.E., & **Kenworthy, A.L.** (2017). Sustainability management teaching resources and the challenge of balancing planet, people, and profits. *Academy of Management Learning and Education*, 16 (3), 469-483.

Arli, D., Septianto, F., & **Chowdhury, R. M. M. I.** (2021). Religious but not ethical: The effects of extrinsic religiosity and ethnocentrism on consumer's ethical judgments. *Journal of Business Ethics*, 171, 295-316.

Cao, J., **Faff, R.**, He, J., & Li, Y., (2022). Who's greenwashing via media and what are the consequences? Evidence from China. *Abacus*, 58 (4), 759-786.

Chowdhury, R. M. M. I. (2022). The ethics of nudging: Using moral foundations theory to understand consumers' approval of nudges. *Journal of Consumer Affairs*, 56(2), 703-742.

Chowdhury, R. M. M. I. (2020). Personal values and consumers' ethical beliefs: The mediating roles of moral identity and Machiavellianism. *Journal of Macromarketing*, 40 (3), 415-431.

Chowdhury, R. M. M. I. (2019). The moral foundations of consumer ethics. *Journal of Business Ethics*, 158 (3), 585-601.

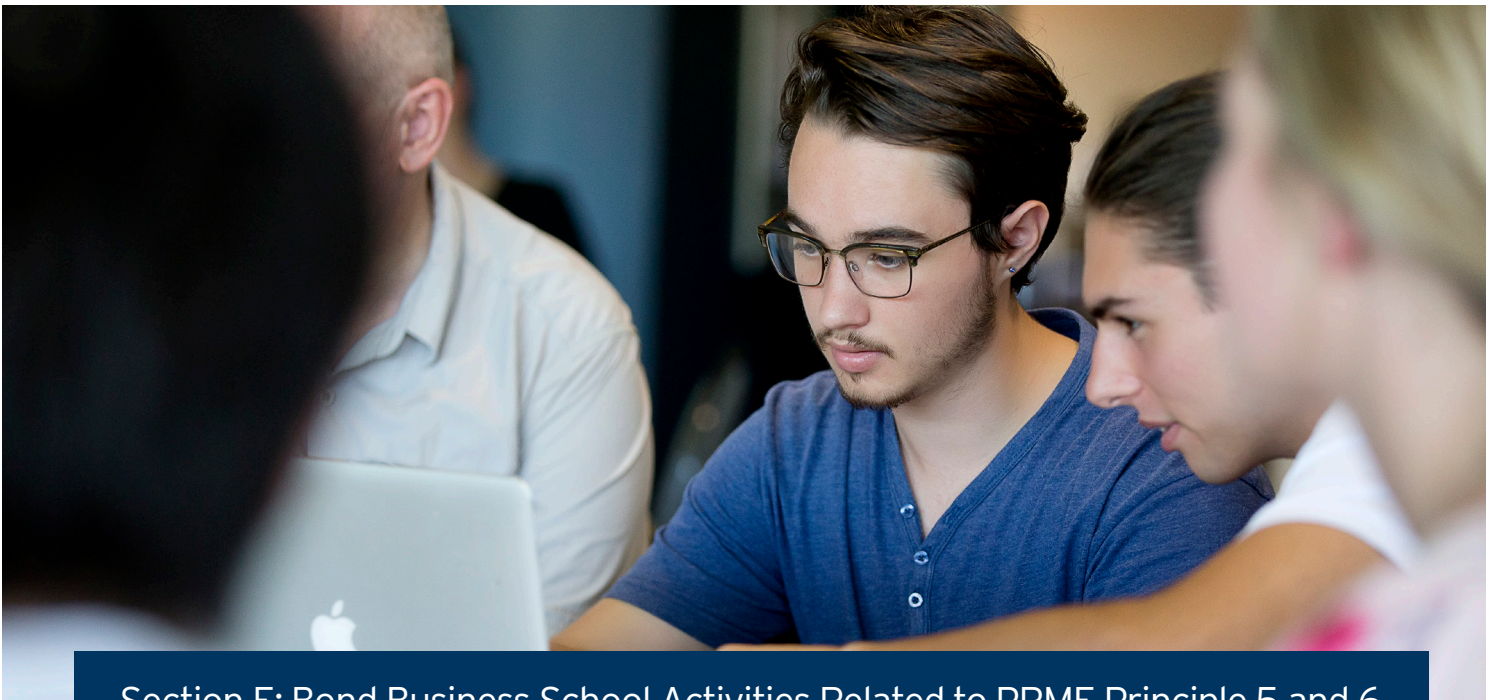
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Chowdhury, R. M. M. I. (2017). Emotional intelligence and consumer ethics: The mediating role of personal moral philosophies. *Journal of Business Ethics*, 142 (3), 527-548.

- Chowdhury, R. M. M. I.,** Arli, D., & Septianto, F. (2022). Consumer responses to moral controversies of religiously positioned brands: The effects of religiosity on brand loyalty. *European Journal of Marketing*, 56 (5), 1398-1433.
- Chowdhury, R. M. M. I.,** & Septianto, F. (2023). Recruiting volunteers: The roles of fear, hope, and courage. *European Journal of Marketing*, 57 (1), 226-257.
- Craig, J. B.** & Bowman, G. (2020). Kemin Industries: A sustainable future in focus. In, Sharma, D., & Sharma S. (Eds.), *Sustainable Family Businesses Best Practice*. Elgar Publishing.
- Duignan, M., Down, S., & **O'Brien, D.** (2020). Entrepreneurial leveraging in liminoidal Olympic transit zones. *Annals of Tourism Research*, 80, 102774.
- Duignan, M., Kirby, S., **O'Brien, D.**, & Everett, S. (2018). From "clone towns" to "slow towns": Examining festival legacies. *Journal of Place Management and Development*, 11 (3), 350-366.
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- Kent, P., **McCormack, R.,** & Zunker, T. (2021). Employee disclosures in the grocery industry before the COVID-19 pandemic. *Accounting & Finance*, 61 (3), 4833-4858.
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- Khalid, A. M., & **Rajaguru, G.** (2018). Investigating the determinants of domestic bonds: The role of socio-economic and institutional factors. *Applied Economics*, 50 (1), 35-50.
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- Kumar, K.,** Bhattacharya, S., & R. Hicks (2018). Employee perceptions of organization culture with respect to fraud – where to look and what to look for. *Pacific Accounting Review*, 30 (2), 187-198.
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- Lewis, A. & **Randall, M.** (2017). Solving multi-objective water management problems using evolutionary computation. *Journal of Environmental Management*, 204 (P1), 179-188.
- Lewis, A., **Randall, M.,** & Stewart-Koster, B. (2020). Developing a decision support app for computational agriculture. *Proceedings of the International Conference on Computational Science, Lecture Notes in Computer Science*, 12138, 551-561.
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- Sharif, A., Saha, S., **Campbell, N.**, Sinha, A. & Ibrahiem, D. M., (2020). Tourism, environment and energy: An analysis for China. *Current Issues in Tourism*, 23 (23), 2930-2949.
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- Xiao, Y., Faff, R., Gharghori, P. and Min, B., (2017). The financial performance of socially responsible investments: Insights from the intertemporal CAPM. *Journal of Business Ethics*, 146 (2), 353-364.
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Section E: Bond Business School Activities Related to PRME Principle 5 and 6

Principle 5 (Partnership) and Principle 6 (Dialogue) are related to industry linkages and community outreach activities with a focus on ethics, sustainability and social responsibility. The principles are stated below:

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 meet 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.

Bond Business Leaders Forum

The Bond Business Leaders Forums are a series of presentations from high profile Australian and international business leaders. These forums provide invaluable development and networking opportunities for business professionals, the local community and beyond.

A Bond Business Leaders Forum has been organized for March, 2023. The forum discussion topic is: "The future of tech, energy, and investment: Where to from here?" One of the discussants is Kate Vidgen, who is the Senior Managing Director, Green Investment Group, an organization that focuses on ESG investing.

39 Country Initiative

Bond Business School is a 'node' for an initiative which collects business books, journals, course packs / readings / cases for shipment to an institution in one of 39 developing countries. This initiative began at the Ivey Business School, Western University, Canada.
<https://www.ivey.uwo.ca/internationalbusiness/39-country-initiative/>

Lions Recycle for Sight Australia

In both 2021 and 2022, Bond Business School staff participated in the Lions Recycle for Sight Australia. Spectacles were collected and donated to the Robina Lions Club.

Donations for Headspace and ALTRU

At the end of year party in 2022, Bond Business School staff were encouraged to donate to two selected charities:

1. Headspace ([headspace.org.au](https://www.headspace.org.au)), a charity that focuses on youth mental health issues. This charity was selected considering the rise in mental health issues during the COVID pandemic.
2. ALTRU ([wearealtru.com](https://www.wearealtru.com)), a charity that organizes an altruism festival to assist homeless and underprivileged individuals. This charity was selected as one of the founders, Jessie McLachlan, is an alumni of the Bond Transformer program.



Section F: PRME Related Goals for Bond Business School 2023- 2024

In addition to continuing to support and implement the six PRME principles through teaching initiatives, research activities, industry linkages and community outreach, the Bond Business School has set the following goals for 2023 - 2024 to enhance its adherence to the PRME principles:

1. A School-wide seminar covering both research and practice in ethics and social responsibility in business will be organised.
2. There will be a continuation of the \$5,000 ethics / sustainability / social responsibility research grant. The grant will be offered biennially. Actions will be undertaken to increase the number of staff applying for the grant.
3. Each year, Bond Business School will conduct a survey of academic staff with the objective of identifying business ethics / sustainability / CSR related teaching and research activities within the School. This data will provide directions to help increase the integration of these topics within the curriculum taught at the Bond Business School. The data will also identify research expertise in the areas of ethics, sustainability and social responsibility.
4. There will be an annual presentation to the staff on the PRME principles. The presentation will also include a description of the ongoing activities related to business ethics / sustainability / CSR at Bond Business School in support of the continual commitment of the School to the PRME principles. This presentation will be conducted by a member of the PRME committee at Bond Business School. The objective of the presentation will be to motivate staff to continue pursuing teaching, research, industry linkages and community outreach programs that adhere to the PRME principles.

Appendix: Research Grant for Research on Business Ethics / CSR / Sustainability

CALL FOR RESEARCH FUNDING SUBMISSIONS

Bond Business School competitive research funding for research on business ethics, CSR and / or environmental sustainability in organisations.

In 2012, the Bond Business School became a member of the Principles for Responsible Management Education (PRME) Association. In doing so, BBS committed itself to the six major PRME principles. Among these was Principle 4 regarding research activity.

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.

Consistent with Principle 4, and to encourage research within the School on the specific topics of business ethics, corporate social responsibility and environmental sustainability within organisations, the Executive Dean has established a \$5,000 Bond Business School competitive research grant to help fund staff research on any of these three topics.

Requirements concerning submissions for this funding are as follows:

- Research proposals should be submitted to Emma Hunt (BBS Research Development Manager) via email (ehunt@bond.edu.au) by no later than 5pm on November 20, 2022. No proposal will be accepted after that date for the 2022/2023 funding. Proposals must be complete, with all information required (as indicated below) or they will not be reviewed.
- A decision and announcement of those receiving the funding will be made no later than December 30, 2022.
- Proposals may be submitted only by research active Bond Business School academic staff who will be employed by the University for the period during which the research is to be conducted.
- Members of the BBS PRME Committee will serve as the proposal evaluation committee. However, in case one or more PRME committee members apply for the grant, they will recuse themselves from the reviewing process and additional qualified academics will be placed on the review committee after consultation with the Executive Dean and the Associate Dean of Research.
- The total research funding available will be \$5,000. The evaluation committee may give all \$5,000 to one proposal or split the amount among no more than three proposals.

• Proposals should be no longer than 10 pages (but may be shorter), and include:

1. A brief (150 words or less) abstract of the research proposal.
2. A description of the qualifications of the researcher to conduct the proposed research.
3. An introduction and justification of the proposed research.
4. A description of the sample and methodology to be used, and any specific materials needed for the research.
5. A detailed budget for how the funds will be used. The maximum budget requested can be no more than \$5,000. Payment of funds directly to the principal investigator for their time will not be allowed, but the hiring of a research assistant whose duties will relate solely to the proposed research project is acceptable. Only travel, software, equipment, materials and costs essential to the successful conduct of the research will be considered.
6. A clear time frame for the conduct of the research must be specified. Unless an exception is specifically approved by the evaluation committee, the research and funding expenditure should be completed by the end of 2023.
7. A statement of the practical value of the research must be included or, in the case of research on teaching, a statement is required of how the outcome(s) of the research will enhance teaching of business ethics, corporate social responsibility and / or environmental sustainability at Bond University and elsewhere.

• The submission must be in Calibri 12 pt font with 2.54 cm margins on all sides and with 1 ½ line spacing (not single spaced). The 10-page length restriction includes all text, references, appendices, etc. Everything you want the Committee to consider must be within the 10-page limit.

• Funding of the research will not occur until all necessary permissions for conduct of the research have been obtained, e.g. Bond University Human Resource Ethics Committee clearance. Note that as the completion date will not be extended, it is in your best interest to apply for ethical clearance early.

• Those obtaining this grant will be required to present a Bond Business School Research seminar to report the findings of their research project within a reasonable time once the project is completed.



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