

David Cabán, PhD, CFA, CPA
Assistant Professor of Accounting
Rollins College
Cellular: (407) 646 - 1512
Email: dcaban@rollins.edu



June 10, 2021

Dear PRME Secretariat:

Rollins College is pleased to submit our most recent Sharing of Information on Progress (SIP) report. Since our last report, Rollins Business Division structure has remained constant. The Business Division, focused mostly on undergraduate studies, consists of two departments: the Department of Business and the Department of Social Entrepreneurship. The Department of Business offers two majors: Business Management and International Business. The Department of Social Entrepreneurship offers a major in Social Entrepreneurship. The Business Division is AACSB accredited and all majors strive to utilize the principles of PRME as a foundation for their curriculum.

On behalf of the faculty of the Department of Business and the faculty of the Department of Social Entrepreneurship, it is my pleasure to report our progress and to share our commitment to the principles of PRME.

Sincerely,

David Cabán

Assistant Professor of Accounting
PRME Rollins College Representative

Sharing of Information Report

Department of Business and Department of Social Entrepreneurship

Rollins College

Principle 1 – 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.

- In our prior SIP Report, we shared that our Business Division was re-structured to include two academic departments within the division: the Department of Business and the Department of Social Entrepreneurship. The Department of Business currently offers two majors: Business Management and International Business. The Department of Social Entrepreneurship offers the Social Entrepreneurship major. Both departments strive to incorporate the principles of PRME into their curriculum.
- Here are some new developments since our last report:
 - The department of Business has added concentrations in 3 different subject areas: Family Business and Entrepreneurship, Finance, and Marketing. Each concentration requires 1 core course and 3 additional courses. As with the majors, these concentrations strive to incorporate the principles of PRME into their curriculum.
- Sample of new courses developed in the past three years and their contributions to the PRME principles:
 - **SE 100 Social Entrepreneurship: Leading Change (4 credit hours):** Though not new, this course was redesigned. Students learn how to apply business skills and practices to creatively solve social, political, economic, and environmental problems (local and global). Learn the principles of effectual entrepreneurship and apply key problem-solving tools such as solutions mapping, Human Centered Design Thinking, the Business Model Canvas, and case study analysis. Explore revenue streams available to for-profit and non-profit businesses focused on making social impact. Pitch your social venture. Enhance critical entrepreneurial skills, such as creativity, innovation, resilience, risk-taking, communication, and teamwork. The course provides a brief introduction to the UN SDGs as well as a toolkit for entrepreneurial action and ways to align a business focus on achieving social and environmental impact with financial sustainability.
 - **SE 330 Law and Environmental Sustainability (4 credit hours):** This course was developed as a Community Engagement course which partnered with the

City of Winter Park Sustainability Advisory Board. This course focuses on various legal pathways for positive environmental impact through the public, private, nongovernmental, and social enterprise sectors. Students explore legal concepts and strategies to promote environmental changemaking on an international and domestic scale through laws, regulations, business management, policymaking, advocacy, Eco-enterprises, class action lawsuits, and equitable remedies. As a Community Engagement designated course, students take part in a 15+ -hour Community Engagement component with the City of Winter Park, Sustainability Advisory Board.

- **SE 440 Planning and Implementation for Social Entrepreneurship (4 credit hours):** This is an entrepreneurial and managerial strategy course that examines and applies concepts of problem identification and problem solving using advanced business model development, business analysis framework, systems thinking, and management of internal operations. In addition to developing a business plan for a social enterprise and further developing their venture pitch skills, students will apply concepts of design thinking for decision making as they transition from college to career.
- **SE 395 Social Impact Reporting (4 credit hours):** Students learn how to employ techniques that social enterprises and other organizations utilize to demonstrate social and environmental impact and measurable social value, showcase impact through various reporting mechanisms, and make a strong case for social impact investment. Students will also learn how to adapt impact reports to different types of stakeholders.
- **RCC 100 Be the Change (4 credit hours):** Developed and taught by a Social Entrepreneurship faculty member, this course focuses on the principle, that in order to change the world, you first have to change yourself. Students will examine the social and environmental issues occurring within the community and connect these local issues to global issues by integrating the United Nations Sustainable Development Goals and fully embracing the motto “think globally, act locally”. This course will introduce students to changemaking through social entrepreneurship, social innovation, and positive psychology and also allow them the opportunity to be changemakers in their new campus community. Students will engage with on campus organizations, college programs and community partners that will show them how to make a positive social and environmental impact. Students will be motivated to “be the change, you wish to see in the world.”
- **BUS 317 Personal Finance (4 credit hours):** Introduces students the process of sourcing and using funds to achieve personal objectives. The course outlines a wide variety of financial instruments available for managing money. Applications include: personal financial statements, insurance, social security, investments, tax, retirement, estate planning, and personal financial planning as a profession. This course includes sessions on ESG firm measures and Paul Herman’s book on HIP investing practices. HIP and Impact investing at their core evaluate firms on PRME goals (4,5,6,7,8,9,10,12,13,14,15,16,17).

- **BUS Managing Hospitality Operations (4 credit hours):** This course is designed to study the unique characteristics, challenges, and quantitative techniques associated with managing organizations in the service sector. It is a study of the principles and applications of hospitality management in order to see how they can be used in managing any service organization to successfully provide the experience customers expect. The course discussed the implementation of sustainable hospitality practices: “green certified” in-room amenities – coffee, and paper products; cleaning practices with “green certified” chemicals; and installation of LED lighting, high efficiency HVAC systems. Also, guest recycling programs and excess food donation programs.
- **BUS 295 Managing Your Money (2 credit hours):** The course provides an introduction to personal financial literacy which contributes to living a happy, healthy and successful life. Financial literacy requires a foundational knowledge of budgeting, mortgages, auto loans, credit cards, FICO scores, insurance and investing for future retirement. Such knowledge supports future careers through financial independence across life.
- **INT 195 Understanding COVID-19 (2 credit hours):** Eight faculty members, including two faculty from the business department, teamed up to create a course in which students learn in real time about the pandemic across multiple disciplines. Among the topics explored are the social complexities, including the impacts on underserved populations and why minorities are getting hit so hard by the virus. Students touched on those themes by creating a meme for social media.
- Business students engage in a wide array of competitions and presentations that promote the inclusion of SDGs within the content presented. A sample of those follows:
 - **Ideas for Good Social Venture Pitch** – Every semester, our students participate in an internal Rollins competition encouraging students to submit innovative solutions to social challenges of their own choosing and pitch their ideas to win a cash prize.
 - **Fowler Global Social Innovation Challenge** – Student give pitches to a social or environmental challenge and may win seed funds to implement their ideas.
 - **Hult Prize Global Competition** – Largest global competition for start-up ideas.
 - **Academy of Economics & Finance, 58th Annual Conference, Undergraduate Paper Competition** – Relevant presentations by our students include:
 - *A Case Study of Sustainable Real Estate Development in the United Arab Emirates (UAE).* Carys Davidson-Huxley, Rollins College.
 - *How Different ESG Factors Across Cultures Affect Financial Performance.* Matej Susec, Rollins College.

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

- Business Management majors take a *Responsible Business Leadership* course which applies responsible leadership principles to a variety of contexts.
- Business majors take a *Global Business Strategy* course which embraces the Business Positioning Strategy of sustained development, “triple bottom line”, and reducing the carbon footprint.
- Business Majors and Social Entrepreneurship majors take an *International Organizational Behavior* course, to help them better interact in a diverse world.
- Undergraduate Social Entrepreneurship majors complete a policy brief addressing an international development challenge, exploring the root causes of the problem and assessing current and possible future interventions.
- All courses include a discussion on the implications of ethical behavior related to the course topic and promote the practice of triple bottom line within the field of discussion.
- International Business majors must take a combination of 5 foreign language and area studies courses designed to promote awareness and sensitivity towards other cultures.
- The Sustainable Development Goals are infused throughout the Social Entrepreneurship major.
- All students in the Business Division are required to have a global experience which can be satisfied with a semester abroad, a field study, or a summer program.

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

- The entire Social Entrepreneurship major is centered on the SDGs. All business functions and skills taught are connected to social and environmental impact. Every SDG is discussed in SE 220 Global Development Challenges and Opportunities, as students learn about the worldwide challenges underlying each goal, research specific contexts, and learn how social enterprise interventions supporting each goal are developed and maintained. SE 100 introduces the SDGs. SE 440 requires students to link case study projects to the SDGs.
- Business majors take a course in *Supply Chain Management* which emphasizes the importance of sustainability in a supply chain, discusses the challenges of sustainability posed by the “tragedy of commons” and the key pillars of corporate social responsibility.
- International Real Estate course incorporates ULI case studies in the course to discuss the current practices of 11 sustainable cities and communities.

- Statistics for Business is currently designing and developing learning examples using digital learning modules to supplement the learning experience. The direct impact of the project will contribute to high quality education and improving students' cognitive skills and statistics learning at the Business Department.
- Economic courses discuss measurements of economic growth, the determinants of long-run economic growth and their implications on reducing poverty and social optimality.
- The introductory course to the Social Entrepreneurship major (Social Entrepreneurship: Leading Change) introduces students to design thinking, boosting problem-solving skills.
- The introductory course to the Business Management major (Introduction to Responsible Business Management) introduces students to responsible leadership principles.
- The Law and Ethics of Social Innovation & Entrepreneurship course incorporates a mock trial to enable students to better understand judicial processes.
- A new course in Ethical Sourcing has been created.

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.

- Faculty regularly conduct research supporting this principle. Recent sample publications include (but are not limited to):
 - Langworthy, M. and T. Warnecke. "Top-Down Enterprise Development and COVID-19 Impacts on Gulf Women". *Journal of Economic Issues* (in press, 2021).
 - Langworthy, M. and T. Warnecke. "Capabilities and (Missed) Opportunities for Women's Entrepreneurship in Kuwait" (with Melissa Langworthy), *Journal of Economic Issues*, 54(2), 404-412, 2020.
 - Book chapter: "Sex, Money, and Modern-Day Slavery: Trafficking of Women and Children in China", in *The Palgrave Handbook of Human Bondage and Rights in Afro-Eurasia*, edited by Gwyn Campbell and Alessandro Stanziani, Palgrave, 265-288, 2019.
 - Balzac, J. Movement Lawyering: A Social Innovation to Achieve Climate Justice, Accepted for Publication in *Journal of Law and Social Deviance*, J.L. & Soc. Deviance [Forthcoming in 2021]
 - Book chapter: "Social Entrepreneurship: Current Challenges as Future Opportunities" (coauthored with Linden Dalecki, Tonia Warnecke, and Jovanna Heaven), in *Cultivating the Globally Sustainable Self: How the Human Species Might Fulfill its Potential*, edited by Craig Shealy, Oxford University Press [forthcoming in 2021].
 - Climate Justice: Promoting Corporate Social Responsibility through the Divestment of Fossil Fuels and Socially Responsible Investment, ELI Press, Environmental Forum Summer Reading Issue, Summer 2018 (Featured Book Chapter as best of ELI publishing).

- Jubelt C.J., Lewin, R.A. & Sardy, M.J. (2020). Sustainable Investment Opportunities for Property Owners, *Academy of Economics & Finance Journal*, 11, forthcoming.
https://www.economics-finance.org/aejf/issues/AEFJ_volume11.pdf
- Chu, C., Sardy, M.J., The Effectiveness of Import Tariff of Shrimp From China: Considering Exchange Rate and Domestic Demand (Under Review)
- Sardy, M.J., Lewin, R.A, Outsmarting Utilities by Household Generated Cash Flows, *Academy of Economics and Finance Journal* Vol. 11.
- Sardy, M.J., Herman, R.P., & Khan, O. (2019) Does Doing Well Lead to Doing Better? Evidence from ESG Impact Investing and the S&P 500. *Academy of Economics and Finance Journal* Vol. 10.
- Namingit, S., Blankenau, W., & Schwab, B. (2020). Sick and tell: A field experiment analyzing the effects of an illness-related employment gap on the callback rate. *Journal of Economic Behavior & Organization*
- Gaulke, A., Cassidy, H., & Namingit, S. (2019). The effect of post-baccalaureate business certificates on job search: Results from a correspondence study. *Labour Economics*, 61, 101759
- Namingit, S., & Al Haddad, S. (2020). Huawei's Carrier Business in Southeast Asia. In *Huawei Goes Global* (pp. 207-230). Palgrave Macmillan, Cham.
- Kline, N., Brown, S., Althuis, A., Mathews, J., Namingit, S., Pieczynski, J., Russell, E., & Santiago-Narvaez B. Teaching COVID-19 in a Multidisciplinary Team. *Curare Forum on Teaching COVID-19* (Forthcoming)

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.

- The Department of Business a *Business Forum Series*, approximately once a semester, where current and former top-level executives tackle various topics and challenges confronting today's business leaders. Though not specifically targeted towards the SDGs, speakers almost always address the best ways our current and future leaders can contribute towards many of the SDGs.
<https://www.rollins.edu/undergraduate-business/news/business-forum-series.html>
- The Department of Business Advisory Council consist of over 20 top-level executives across various industries and professions. Business faculty regularly meet with members of the council to discuss a diverse range of business topics; including their input on what they would like us to include in our curriculum that would equip our future leaders with the knowledge to face the current social and environmental challenges we face.

<https://www.rollins.edu/undergraduate-business/advisory-council/>

- The Department of Social Entrepreneurship collaborates with Ashoka University and their worldwide social entrepreneurship education association to exchange ideas and collaborate in the promotion of all SDGs.
<https://www.ashoka.org/en-us/focus/social-entrepreneurship>
- Our Finance faculty has partnered with Human Impact + Profit (HIP Investing), an organization that evaluates firms worldwide on PRME goals and makes ratings available to investors for evaluation purposes and firms for self-assessment. Student and faculty have collaborated on research that has led to two presentations and one publication with another on the way. Paul Herman, founder of HIP has presented at Rollins College.
<https://hipinvestor.com/impact-ratings-mapped-to-sustainable-development-goals/>
- The Business Department is a member of CUIBE (Consortium of Undergraduate International Business Educators). CUIBE is also a PRME member and promotes the integration of all practices supporting the SDGs.
<https://cuibe.net/>
- Courses often partner with outside organizations in promotion of SDGs. For example, in *Strategies for Changemakers* and *Law & Environmental Sustainability*, both of which are community engagement classes, students have partnered with a local nonprofit Ideas for Us, Fleet Farming, the Chain of Change program with the U.S. Department of State, and the City of Winter Park Sustainability Advisory Board. In all of these service learning projects students have advanced the SDGs.
- Our Business economics faculty are members of the Southern Economic Association and the European Association of Labor Economist.

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

- The Social Entrepreneurship Department works closely with the Rollins Social Impact Hub, a campus-wide center of excellence which provides a space for students and faculty to gather and innovate for social change. The Hub supports social entrepreneur guest speakers from the local, national, and global community, and works to support the proliferation of social innovation education across the institution. The Hub works closely with Ashoka U, and supports Rollins' connection to the Global Links Initiative. The Global Links Initiative is a "cross-cultural exchange program that sponsors female professors from developing and post-conflict nations to grow their entrepreneurial skills and knowledge. Over nine to 12 months, this three-prongprogram engages scholars in in-depth business and social entrepreneurship training both at Tupperware Brands and Rollins. After this training, professors return to their home country and integrate their new business education curriculum at their university".
- Both the Department of Business and the Department of Social Entrepreneurship offer overseas opportunities to our students. The objective of these overseas programs is, not only to teach the specific subject matter of the course, but to give the students the

opportunity to learn about other cultures, promote dialog between local and visiting students and faculty, and to exchange ideas. A sample of such programs include:

- High Performance Organization in France. Led by Business faculty, this program offers Rollins students the opportunity to study business and business culture in France while earning eight credits and collaborating with French University students.
- Japanese Culture, Society, and Business. Rollins students learn about the cultural, economic, societal, and religious challenges and opportunities of doing business in Japan. The course offers unique experiences that exposes them to the differences in business practices, culture, and customs in Japan versus the U.S. and how to be respectful of those differences.
- Live, Learn, Labor: Latin America. Led by Social Entrepreneurship faculty, this program focuses on various elements of the international business environment, such as economics, politics and regulation, competition, socio-cultural issues, technology, and physical environment. Special emphasis will be placed on topics like social entrepreneurship, environmental sustainability, sustainable development, energy production, eco-tourism, CAFTA and national competitiveness.
- The Business Leadership Council is a student-run organization comprised of undergraduate Business Majors. This elite group of students is given the opportunity to manage and create community engagement projects on and off campus, facilitate the Business Forum Series, and plan site visits to local businesses for business students.
- The previously mentioned, Business Forum Series, which brings top-level executives to speak to our students has a format that encourages dialog between the students and speakers. In addition, faculty continuously invite outside speakers to our classrooms. Dialog between speakers and students is always strongly encouraged.

Assessment of Progress Made since the Previous SIP:

- Collaboration between the Business Division and outside entities continues to increase.
- Our advisory council has expanded to include a greater quantity of individuals across more industries and expertise that can contribute knowledge on how we can adapt our curriculum to better serve the PRME objectives.
- Research contributing towards the PRME SDGs has increased.
- We continue to assess courses and make changes to the curriculum that better reflect the societal challenges we face.
- Our student body continues to grow, and faculty student collaboration is at an all-time high.

Key objectives for the next 24-month period with regard to the implementation of the Principles:

- Due to the Pandemic (COVID-19) many of the above mentioned activities have been temporarily suspended or conducted in a format that is not of our preference such as online vs. in person. Our main goal will be to re-establish all activities in the same manner as prior to the pandemic.
- Continue to increase the number of speakers discussing PRME related topics and encourage all speakers to incorporate the topic into their presentations.

- Increase the number of grants available to faculty and/or students engaging in research or projects that will help advance the mission of PRME.
- Continue to examine how we can collaborate with local businesses to advance the mission of PRME.
- Examine how we can collaborate with our community in general, not just businesses, to promote sustainable practices.
- Increase departmental staffing capacity to enable development of new elective courses related to PRME principles.

Desired support from PRME community which could help most in achieving your key objectives for the next 18 months:

- Keep new information available to schools on PRME website.
- Highlight speakers willing to come to schools to speak.
- Additional conference/meeting opportunities to support PRME education.