



Colegio de Estudios
Superiores de Administración

Sharing Information on Progress (SIP)

PRME

*an initiative of the
United Nations Global Compact*

2021

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01 MESSAGE FROM OUR RECTOR

Since 1975, CESA educates the best ethical leaders in Colombia that can incorporate the values of sustainability in their decisions. The institution is committed to providing society with professionals who can bring positive transformations and sustainable growth for our country and the world.

After two years of being part of PRME, as the Rector of the institution, I am pleased to ratify and renew our commitment to its initiatives, principles, and the Sustainable Development Goals.

We will continue to work and implement changes to contribute through education towards the achievement of the SDG. Furthermore, we will pursue continuous improvement in our research, outreach, education, and organizational practices to incorporate the principles of sustainability amongst our community and stakeholders.



"After two years of being part of PRME, as the Rector of the institution, I am pleased to ratify and renew our commitment to its initiatives, principles, and the Sustainable Development Goals."

Henry Bradford Sicard

Rector

02 INTRODUCTION

Established in 1975 as a private and non-profit higher education institution, CESA has become one of the top business schools in Colombia

CESA is a specialized higher education institution in Colombia that offers bachelor's, master's degrees, and executive programs for professionals and top-level management in business administration and related fields.

Established in 1975 as a private and non-profit higher education institution, it has become one of the top business schools in the country. CESA offers comprehensive educational training in business administration with a strong focus on theory, business practice, and global issues. The institution's primary goal is to educate future business leaders, who will have the knowledge, skills, and values to contribute to their organizations and to help build a more fair, competitive, and peaceful nation for all, through responsible political, economic, and social development.

Since its foundation, the institution has contributed to the formation of distinguished alumni and professionals who have become important entrepreneurs and who occupy key management positions in different sectors. This has allowed the institution to stand out as one of the most prestigious business schools with strong links with the corporate sector in the country.

CESA was designated as a Changemaker Campus by Ashoka, an international organization that promotes social innovation, and it is also an active member of AACSB and EFMD who granted the institution the EFMD GN - EDAF certificate in 2017.

In terms of national reputation and recognition, CESA was reaccredited in 2019 by the National Council of Accreditation, and the BBA received the national accreditation by this same organization in 2018 and until 2026. In Colombia, only 5% of the BBA programs have been accredited for 8 years or more.

Mission

To educate top business leaders, with an entrepreneurial spirit, capable of adding value to their companies, creative, ethical, and committed to generating economic, political, and social development, in accordance with CESA's values to make Colombia a peaceful, fair, and competitive nation.

Vision

To be the best institution in the country that satisfies the needs of professional training in business administration in the public and private sectors, with a specialized and diversified academic offer.

Values

Respect, Integrity, Responsibility, Solidarity, and Perseverance.



Academic Programs

1. Bachelor in Business Administration
2. Graduate certificate (specialization) in Corporate Finance
3. Graduate certificate (specialization) in Strategic Marketing
4. Graduate certificate (specialization) in Business Management
5. Master of Corporate Finance
6. Master of Marketing Direction
7. Master of Financial Markets
8. Master of Stock Markets
9. Master of Entrepreneurship and Innovation
10. Master of Leadership in Digital Transformation
11. Master of Business Administration – MBA
12. Doctorate in Business Administration – DBA

Faculty

25 core faculty members

297 adjunct faculty members (40 FTE).

Students

1,200 Undergraduate students

622 Graduate students

Research

Minciencias is the Ministry of Science Technology and Innovation of Colombia and aims to promote knowledge creation, and innovation to increase productivity and competitiveness. One way of fulfilling its purposes is by supporting the research activities of the research groups that fall into four categories: A1, A, B, and C.

CESA created its research group on managerial studies (GEA by its acronym in Spanish: Grupo de Estudios en Administración) in 2008 with three research lines: 1) finance and economy, 2) marketing and 3) administration. In 2019, GEA ranked as an "A1 group" (the highest category of Minciencias, based on the research results and impact). CESA has 15 researchers who carry out research projects on quantitative finance, corporate governance, risk management, customer experience, buyer behavior, change management, globalization, and entrepreneurial history. Six of them ranked as Seniors -which represents the highest rank for researchers-.

CESA is committed to high-quality research and since 2015 it has published 25 articles in Q1 journals, 12 in Q2, eight in Q3, and seven in Q4). Moreover, the institution has high-level research alliances with organizations such as the World Bank – IFC who granted more than USD 390,000 for research projects and outreach activities, among many other public and private entities.

Table 1. International articles

Articles	2018	2019
Articles ISI /Q1	4	10
Articles ISI /Q1	3	5
Articles ISI /Q1	0	3
Articles ISI /Q1	0	1
Reviews	0	1
Total International articles	7	19

Outreach

CESA started as an initiative of national leaders who wanted to provide high-quality and professional education. Nowadays, the institution maintains close relationship with the corporate world through different programs and activities that seek to expose students to the business environment, find and incorporate the latest trends into the classroom and provide solutions to business challenges through research, and education through life-long learning, the entrepreneurship center, the leadership center, and the academic and consultancy projects of the Corporate Services area, among others.

Our future

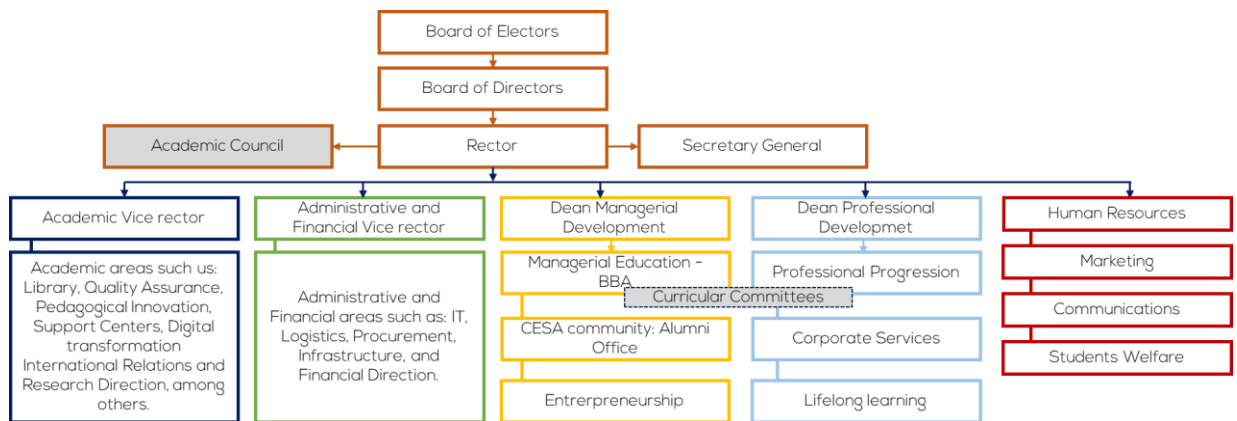
CESA 2020-2025

Between 2018 and 2019 CESA defined six strategic lines for its 2025 strategic plan that reinforces the achievements of the 2009-2014 and 2015-2020 plans. These are 1) Managerial education, 2) Professional Progression, 3) Corporate services, 4) Alumni and CESA community, 5) Entrepreneurship and 6) Life-long learning. Additionally, it also defined four cross-cutting themes that support the six strategic lines: 1) Internationalization, 2) Research; and 3) Digital transformation, and 4) Institutional welfare.

All lines have specific milestones and objectives, and by 2025, CESA expects to have a student population of approximately 2,600 and a net income of USD 21.5 million. (in 2020, CESA had a total population of 1,785 and a net income of USD 18.3 million).

The following chart displays a broad image of CESA's internal organization:

Figure 1. Internal organization



According to the General Statutes, CESA is governed by 1) the Board of Electors: It is comprised of founders, lecturers, alumni, and leaders. 2) Board of Directors: It is the highest governing body, and its members are appointed by the Board of Electors. 3) Rector is the first executive authority in CESA. 4) Vice rectors: They represent the Rector in the Academic and Financial and Administrative matters. 5) Deans: Lead the strategic lines of the organization, and 6) Secretary-General: supports the interpretation and application of regulations and ensures compliance with statutes.

Sharing information on Progress Report (SIP)

CESA became a PRME signatory in 2019 and has worked thoroughly with all its areas to fulfill the six principles. This report will summarize the efforts and results from the perspective of the strategic units and the transversal areas.

03 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.

Within the strategic unit of Professional progression, the Corporate Services Direction is responsible for designing and delivering short-term programs to offer organizations high-level education and tailormade training solutions for their workforce. This direction is a key area in the transmission of knowledge to society, and the adoption of sustainable models within these organizations; therefore, it is considered a business ecosystem mobilizer.

One of its main objectives is to increase the country's competitiveness through education and the implementation of sustainable models that respond to global and national challenges faced by the organizations



Projects offered

2019

- Implementation of tools for efficient management of operational risk in Banco Colpatria (Colpatria Bank).
- Skills development to strengthen productive transformation in the mining sector.
- Application of strategies to strengthen organizational development in the national mining sector.



2020

- Development of sustainable projects with a focus on regional challenges in science, technology, and innovation.
- Management skills and strategic vision to manage organizations within 4.0 industry.
- Managing operational risk in the digital age

The institution is committed to the responsible training of current and future professionals thus it offers short training programs for the development of specific competencies and skills throughout life. Therefore, between 2019 and 2020, the life-long learning area identified four audiences to work with: children, young people, professionals, and seniors, who proactively seek different ways to update or develop new knowledge or skill.

During this time, Life-long taught more than and 16,000 hours with more than 17,000 participants, and Corporate Services delivered 150 tailor-made programs for more than 2,000 employees of national and international organizations who relied on CESA to educate their workforce.

At the postgraduate level, ethics and social responsibility are addressed in multiple subjects to allow students to learn to identify the consequences of managerial decisions as they walk their professional careers.

The MBA program has a specific subject about Social Responsibility, and Ethics is covered in subjects such as marketing, finance, and corporate governance, among others. Additionally, the marketing programs offer an extracurricular activity called Marketing with Purpose, in which students support rural entrepreneurs in the development of their new businesses, increasing the chances of success and their social and economic impact

In this activity participated 74 students in 2019 and 43 in the first semester of 2020, supporting 10 projects per semester. With the pandemic, this project has been suspended since 2020, however, the objective is to make it transversal for all postgraduate programs, where students provide their support to businesses in the region. This version will be called: Management with Purpose.

Additionally, there is an "institutional subject" called "Cátedra CESA" (CESA's subject) that covers deeper aspects of skills and competencies such as leadership and responsibility.

The undergraduate program covered the topic of "Business Sustainability" in only one course and since 2017 it began a transformation to include sustainability across the program. Between 2019 and particularly since 2020 ERS are a fundamental part of the curriculum, and its themes are addressed throughout the BBA.

The business sustainability subject is still mandatory for all BBA students, although from the second half of 2020 and during the first half of 2021, the curriculum area worked on the design of the Emphasis on Sustainability line for the BBA. It implies three elective subjects (3 academic credits / 144 hours each), that students must take in the 7th, 8th, and 9th semesters. Students who successfully approve them will obtain a certificate for their knowledge on the subject, along with their degree diploma.

The emphasis line was designed along with experts and CESA teachers based on the definition of sustainability adopted by the institution in 2020. Some of the aspects that were considered are the competencies and expected learning outcomes for each subject, as well as the methodologies for teaching and evaluation. The first subject of the emphasis line in Sustainability is expected to be launched during the second semester of 2021, and the two remaining courses will be incorporated in 2022.

Likewise, the portfolio of elective subjects with ERS-related topics has increased, and the program has the "Sustainability route" that runs throughout the curriculum, while it permeates several compulsory subjects of the program.

This route was established in 2019 and stands for mandatory activities throughout the program that must address ERS challenges and content, depending on the intended learning outcome of each subject. Some of the new topics included are as follows:

Table 2. Subjects of the "Sustainability route"

SUBJECT	SEMESTER	¿WHAT'S NEW?
Business Sustainability	VII	Shared Value Theory - Porter
Supply chain management	VII	Supply chain CDP Circular economy Social shopping
Operations management	VI	Producción sostenible
Capital Market (Investment Projects)	VI	Sustainability Related Stock Market Indices: Dow Jones Sustainability, CDP Investor Information
Visits 1 and 2	VI - VII	Visits to social companies / include in the presentations of the companies visited what they are doing on social and environmental issues
Market research	V	At least 1 or 2 groups must develop a social project for the final activity of the course
Entrepreneurial spirit	IV	Project definition: about the social and environmental aspects of the business idea
Financial administration	V	Value of social enterprises

SUBJECT	SEMESTER	¿WHAT'S NEW?
Economic context	V	Relationship of global warming with the economy: Economic impact of deforestation, CO2 emissions, water management Consideration bonds Circular economy Microfinance
Planning and strategic control	III	Social goals Social and environmental management indicators: direct (education, housing for workers) and indirect (impact on the environment)
Marketing principles	III	Social marketing concepts
Written communication	I	Argumentative writing on social matters
Business history	I	Cases of successful social enterprises (eg solidarity sector: In Colombia (Colanta), in Spain the Mondragón group)
Management fundamentals	I	Public administration vs Private administration Social contributions of the employers

Additionally, some of the new elective subjects are: Sustainable tourism, Family Companies and Corporate Governance, Social Entrepreneurship, Government and Society in Business Competitiveness, and Ethics Happiness and Transformation of Environment. Each of the learning outcomes of these subjects is focused on the graduation profile of our students in which a key point is to develop a "global and sustainable vision".:

The CESA Center for Innovation and Entrepreneurship, through the coordination of the undergraduate entrepreneurship and innovation academic area, has focused its efforts on strengthening and developing skills and competencies that the Institution has identified as characteristic of an entrepreneurial profile. It pursued an update for all the syllabus that address these topics to include and reinforce the elements and values of sustainability during the project definition and development.

Transversal lines

Within the transversal lines, we highlight the efforts of the Student Welfare area that offers comprehensive education for all students and seeks to promote awareness about social responsibility.

Twice a year, the area carries out an activity in which rural communities are involved. During these encounters, students see and understand their social context and how they live and work. The objective is to promote students' awareness and expand their comprehension of society beyond their natural boundaries.

Since the second semester of 2019, the BBA and the Students Welfare are offering the subject of Sustainable Tourism within the curriculum of electives; the objective is to give students the possibility of knowing emblematic places of our country while highlighting the importance of caring for natural resources and the impact that managerial decisions can have on this sustainability aspect.

Finally, the area constantly supports and promotes different activities to encourage students to help the vulnerable population and the communities affected by natural disasters or social and economic challenges. Since 2020 Students have gathered around these initiatives to assist restaurant owners and merchants near the area of influence of CESA's campus. The goal of the initiative was to help them mitigate through economic support the consequences of the long lockdown periods in Bogotá during the Covid-19 pandemic.



CESA's comprehensive internationalization strategy is aimed at incorporating global perspectives into our teaching, research, and outreach programs to ensure that we educate and prepare our students to have the knowledge and awareness not only of local but also of global issues and challenges. The internationalization programs at CESA are also designed to enhance the learning experiences, develop the knowledge and skills, and encourage our academic community to develop an open mindset and intercultural competencies that will enable them to positively contribute to society and create value for the organizations they will work for in the future as leaders and professionals.

We try to achieve these objectives through our national and international mobility programs, internationalization of the curriculum and internationalization at home strategies, international cooperation projects, and engagement in service-learning activities.

Students with direct international experiences (Undergraduate mobility):

2019	2020
209	88

CESA actively engages in international cooperation projects with foreign partners including universities, bilateral and multilateral institutions to implement programs that will enhance CESA's impact on the learning experiences of our academic community and external stakeholders.

At our home institution, CESA every semester invites international professors and experts to conduct seminars and conferences, or teach short-term course on leadership, business, innovation, entrepreneurship, social impact, peace building, ethics, and other relevant topics to develop the skills of future business leaders.

It is worth mentioning that since 2020 all activities have been highly supported by virtualization and online interactions. National and international contexts have led to an increase in the number of webinars, and online events about the values of sustainability; since March 2020, CESA hosted more than 20 virtual events (free of charge) about the environmental, economic, and social challenges of the future years, some of these are: CESA sustainability Panel, the value of trading in times of crisis, Corporate Governance and gender pay gaps, and Digital platforms for clean agriculture, among others.

04 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.

The life-long learning and Corporate Service areas work to educate ethical, creative, competitive, and responsible human beings capable of promoting positive changes in society and organizations. Our seminars, courses, diplomas, academic events, and tailor-made courses are designed and executed with high-quality standards, which have become the differentiating elements of our offer. We design practical education programs based on the knowledge of the current needs of the organizations, the market, new technologies, new realities, and how people learn in the different stages of their professional and personal life. These courses are derived also from the experience of our lecturers, who demonstrate academic excellence and outstanding background experience in the business world.

Aligned with the Sustainable Development Goals, these areas seek to offer courses and content that develop new skills, competencies, behaviors, knowledge, attitudes, and aptitudes that favor sustainable professional performance, offering tools for participants to apply knowledge while ensuring greater competitiveness and profitability in their organizations.

These results go hand in hand with the work of a group of high-quality national and international teachers who support the execution of the programs, applying a theoretical and practical methodology based on mastery of the subject, framed by ethical principles, a sense of belonging, ideals, and values. The programs and content are designed based on different perspectives that include the three dimensions of sustainability: social, environmental, and economic matters, with a particular focus on the latter, according to CESA's tradition and mission.

Additionally, these two areas consider:

- Theoretical frameworks that guide the design, development, and implementation of instructional models accepted and adopted to the specific educational context.
- Innovative educational materials.
- Teaching and learning strategies with pedagogical purposes according to the specific needs of the market needs.
- The offer of international universities and allies that are highly committed to educating the best regional leaders such as Adolfo Ibañez, UNAM, TEC de Monterrey, Getulio Vargas, San Andrés, and EADA, among others.
- The needs, expectations, and guidelines of the public and private sector; therefore they closely interact with institutions such as Bancoldex, Procolombia, the national Ministries, FNA (The National Saving Fund), Fogafín, DIAN (National Direction of Taxes and Customs), and World Bank IFC, among others.

As part of the institutional commitment to social responsibility and the SDG, these areas and the Center for Studies in Corporate Governance along with its allies (Aequales, ANDI - National Association of Industrialists, Deloitte, Instituto Colombiano de Gobierno Corporativo, IFC of the World Bank and Page Executive), designed the program Women's Leadership on Boards of Directors. This initiative represents as a collaboration scenario for growth, institutional support, networking, and continuous learning. The first cohort of this course was admitted in 2019 and since then, CESA has offered training to 167 women. The next cohort will be launched in the second semester of 2021.

Table 3. Women participants per cohort.

Cohort	Participants
1 st cohort	26 women
2 nd cohort	34 women
3 rd cohort	33 women
4 th cohort	34 women
5 th cohort	40 women

The graduate programs also include the SDG within their goals, particularly in terms of poverty reduction, decent work and economic growth, gender equality, industry, innovation, and responsible production and consumption.

For this reason, in the execution of the programs, the topics of entrepreneurship, innovation, and leadership are worked on as the main tools to promote a mindset within the participants to incorporate the concepts of social responsibility and the SDG in their professional lives and endeavors.

Additionally, as previously mentioned, CESA has a master's degree in entrepreneurship and innovation, an Entrepreneurship center, a Leadership center and mandatory subjects about leadership and ethics and all graduate programs, and even corporate finance, financial markets, and stock markets master programs include innovation and digital transformation as tools for sustainable growth. In 2020, the master's degree in entrepreneurship and innovation had 45 students.

At the BBA level, and as previously mentioned, students have the opportunity to take the Business Sustainability course where they work on the SDGs and review issues related to the United Nations Global Compact. This compulsory subject has three credits and is offered in the 7th semester and had 283 students in 2019 and 269 in 2020. Additionally, some dynamics related to equity and diversity are addressed, such as the followings:

- Analysis in a Women's Day session of an interview with a Cerrejón dump truck driver.
- Debate and analysis of the principle of ethnic and cultural diversity.
- Discussion about green finance.
- Debate and analysis about affirmative actions: women, children, the elderly, people with disabilities, ethnic and racial minorities, LGBTI community.
- Review of the constitutional norms on the protection of artistic expressions, the right to equality in terms of gender, nationality, religion, race.

As part of the corporate relations of the BBA, CESA signed a collaboration agreement with Bolívar Davivienda Foundation to offer scholarships to students that can't afford to pay the tuition, and beneficiaries will undertake 45 hours of social work and voluntary projects each semester. During 2020 we had 9 beneficiaries students from this agreement.

Another way to incorporate the values of sustainability is through self-evaluation and accreditation. In 2017, the Entrepreneurship Center led the process for the Ashoka U designation as a Changemaker Campus.



This certificate recognizes CESA as a higher education institution that promotes social responsibility and is committed to social innovation and transformation through educating on entrepreneurial skills and mindset. Between 2019 and 2020, the Entrepreneurship Center supported eight projects focused on social innovation as part of the activities derived from the Ashoka Certificate.



In November 2019, the National Ministry of Education granted CESA the reaccreditation for four years, considering among other things “the social relevance of the institution and the quality of its graduates, as well as the role they play in organizations” (National Ministry of Education, 2019).

The Alumni and CESA Community Office takes part on principle 2 through by offering a wide array of conferences, meetings, and various events with relevant and valuable subjects that include sustainable themes.

In 2020 the Office launched the first version of the Leadership Agora Workshop for alumni with more than 800 participants who studied different ways to incorporate the sustainability values within their companies and organization, and the course Frugal Innovation also targeted for alumni to learn how to link the elements of the strategy with the development of inclusive and sustainable solutions.

Additionally, the Alumni and CESA Community Office also offered interactive talks about today's consumer trends: pandemic, frugal innovation, viral leadership, among others, which strengthen knowledge and awareness of what today's consumer demands.



Through the Center for Innovation and Entrepreneurship of CESA, Alumni and CESA Community Office supports graduates who want to embark on entrepreneurship. The center has a thorough offer of short-term courses led by experts and aimed at developing and strengthening the entrepreneurial mindset and skills framed by social, environmental, and economic values. In 2019 the Center offered four courses, and one in 2020 due to the challenges brought by the pandemic.

The Welfare area launched different initiatives to promote and increase awareness of sustainable values among students. Some of these initiatives are the ad campaigns for smoke-free spaces within the institution and reusable during the pandemic. Additionally, during and before the lockdown the Welfare area increased digital communication with students to reduce paper waste.

Framed by the concept of sustainable mobility, the area implemented a bicycle-borrowing system, and from the first half of 2021, it will include electric skateboards. Additionally, it offers the transport routes service to counteract the environmental and social challenges of mobility in the city.

CESA has implemented programs and initiatives for students, professors, and administrative staff to engage them in courses, programs, and projects to educate stakeholders on sustainable values. These courses addressed topics such as building peace in the country, promote gender equality, encourage collaboration with local and foreign universities to promote global social responsibility and develop value-based leadership skills emphasizing the importance of ethics in the whole academic learning process.



Some of the most recent programs and international events implemented by CESA are as follows: Business panel ethics , Summer program on teaching peace, innovation, and ethics, conferences on value-based leadership with international guest lecturers, invitation of prominent leaders and social entrepreneurs.

November 2020, CESA's Office of International Relations organized a panel with prominent international professors to discuss: "Challenges of Teaching Business Ethics in a Drastically Changing Educational and Socioeconomic Landscape ". Professor Philip Nichols from the Wharton School University of Pennsylvania, Professor Pedro Márquez de Royal Roads University in Canada, Professor Clifford Larsen of Bucerius Law School, and Professor Matthias Meyer of the Hamburg University of Technology in Germany participated as panelists, with Andrea Pradilla, CESA's adjunct lecturer as moderator. We invited not only our students and faculty but our external partners to share the benefits of such programs.



A major milestone for the institution regarding Principle no 2 was the definition of its Code of Ethics in 2020 as the framework for organizational behavior and a guide for the decision-making of the entire institutional community. Moreover, the institution also implemented the "Ethical Line" to report any misconduct that go against the Code of Ethics and the institutional values. Finally, in 2021 CESA released the Conflict-of-Interest Policy. Since the implementation of the Code of Ethics, the institution, and the lawyers faced six cases with one disciplinary sanction for a group of students, one dismissal, two closed cases due to a lack of evidence, and two open cases at the time of writing this report.

05 METHOD

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

Based on the customer needs, the Life-long learning area offers comprehensive training and updating solutions that promote not only the development of skills for administrative management at different levels, but also the learning possibilities for multiple generations. Our goal is to offer people continuous improvement in their personal and professional life through short programs.

The methodology is based on the constructivist methodology, which contemplates 20% reasoning and 80% application of knowledge, with the following moments:

Awareness



Contextualization



Conceptualization



This methodology allows students to keep their knowledge over time, since the participants are the ones who discover their potential and once, they develop the skills required to achieve their objectives and they continue to evolve.

Since 2017, the CESA Subject was created as a joint leadership school between the Leadership Center and the Postgraduate Department. Since 2021, it has been integrated into the new postgraduate programs as compulsory. This subject, which is taught as a series of workshops focused on active learning, development of mindfulness practices, construction of a personal and professional action plan, as well as generating networking among students; focuses on two themes: innovative leadership, and ethics and social responsibility.

Additionally, this subject offers postgraduate programs designed before 2019, coverage of topics such as influence strategies, creative leadership, life purpose, change management, and systemic thinking. A training route of 5 workshops that connect with individual and in group coaching spaces and participatory conversations with prominent personalities in business leadership. During 2020, CESA Subject had 105 students participating.

Considering the “Principles for Responsible Management Education PRME” the BBA includes different activities and methodologies the ensure the learning experience and broaden the vision of the ERS-related topics. Some of these include:

- Roleplays, such as:
 - Roleplay regarding the implementation of antennas for mobile phones and their different impacts.
 - Roleplay as a Moot Court: Case of the cavers.
 - Preparation of constitutional claim and right of petition: Defense of fundamental rights.
 - Preparation of TED Talks using the Golden Circle methodology to develop innovative, creative, and disruptive ideas.

➤ Debates:

- About the discrimination of an underage girl in a children's soccer team and the elements that should be considered to avoid discrimination based on sex and diversity.
- Regarding the concept of "justice": what motivates people to behave rightfully, and what are the drivers to complying with the law.
- On abortion and euthanasia.

In June 2020, the BBA enhanced the flipped classroom methodology, including gamification elements, through the development of authentic materials in various multimedia formats. Additionally, during 2020, several evaluations addressed the challenges of the pandemic, in which students were able to apply the course topics, contributing to the development of skills in data analysis, problem-solving, critical thinking, and teamwork.

The BBA not only implemented new methodologies and activities, but also, several topics related to sustainability in subjects related to operations, finance, marketing, and entrepreneurship. All of these changes are aimed at allowing students to learn all they need to know to achieve the undergraduate learning outcome linked to sustainability: to evaluate the impact of managerial actions and decisions in the Colombian environment from the economic, environmental, and social points of view.

These changes were introduced with the assistance of the Pedagogical Innovation Area and are documented in the teaching guides and syllabus.

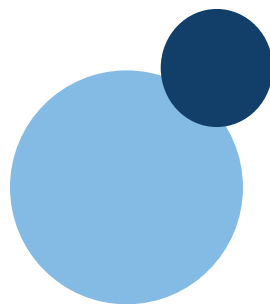
The Center for Innovation and Entrepreneurship of CESA, in collaboration with the BBA area, strengthened the entrepreneurial learning experience of students. Therefore, during 2020 the Creativity and Innovation class, which was a socio-humanistic elective, became part of the compulsory classes. In this class, students take part in innovation processes and prototyping of the business ideas, and then, during the subject called Entrepreneurial Spirit, they learn to build an MVP to validate the market.

Creativity and Innovation students

2019	2020
65	219

Number of Accompanied Entrepreneurs

2019	2020
747	756



Entrepreneur Accompaniment Program – Number of projects

2019	2020
37	19

Additionally, the Center and the BBA also created the class 'Innovation in the User Experience' and the course 'Cinema Industry' with 54 students in 2020, with the purpose of strengthening and encouraging the student to interact with initiatives and business models from the orange economy.

On the other hand, with the Entrepreneurship Support Program ¡Incúbate! Students develop hard and soft skills to define, strengthen their business idea based on innovation and scalability. At the same time, the center and the BBA train students as entrepreneurs capable of leading their initiatives according to the values of sustainability.

Finally, to promote interaction within the community, and seeking to empower and develop students' skills while generating a positive social impact on society with their actions, the center supported the creation of students groups such as 1) Pesa (Social and Environmental Strategic Plan) that articulates the social and environmental efforts of the institution; and 2) Crece that promotes discussion and debate around entrepreneurship.



For CESA, the relationship between students and alumni is a way to support and promote networking opportunities. Therefore, through courses such as Creativity and Innovation, and Entrepreneurial Spirit, students work for a semester with an alumni mentor who supports them in the processes of ideation, validation, and generation of sustainable business models.

During these processes, alumni not only share their knowledge and professional experience with students, but also support them to develop soft skills such as critical thinking, decision-making, resilience, teamwork, and sustainability values.

Entrepreneurship mentors

2019	2020
58	93

Mentors in creativity and innovation

2020
57

Transversal lines

Through the Welfare area, CESA seeks to support vulnerable communities and foundations, therefore each semester students offer the gastronomic fair during which they sell their dishes preparations as part of the culinary and bakery elective and donate the money to charitable causes.

The transversal line of International Relations understands that the challenge of the digital economy requires an education that goes beyond the traditional method of face-to-face learning. CESA has not only brought international experts to offer our academic community an interactive learning experience through face-to-face contact, but it has also invested and employed technology to offer an inclusive internationalization process through virtual exchanges, conferences, seminars, and online courses, such as Coursera.

Collaborative Online International Learning (COIL), Webinars, and bringing international guest lecturers to expose our students to different perspectives and to offer them opportunities to engage in active international learning projects using technology with international peers. Currently, during the first semester of 2021, CESA's administrative staff and faculty were selected to participate in a COIL training program offered by the State University of New York (SUNY) COIL Center and financed by the US Embassy in Colombia. This training program will enable our institution to implement COIL courses in the future.

CESA has also been awarded grants to implement mobility and engagement programs and participated in programs such as the 100k Strong initiative by the US State Department and Partners of the America; Erasmus+ by the European Commission such as European and Latin American Network in Support of Social Entrepreneurs (ELANET); other embassy funded initiatives such as Higher Education Mission in the UK, the Enlazados por la Paz consortium, which was financed by the US Embassy and State department and involves top universities in Colombia committed to promoting an active role of the higher education institutions through teaching, research, and engagement in the construction of peace in Colombia, and other programs.

06 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.

Some of the greatest achievements of the Research area regarding sustainability were made by the Center for Studies in Corporate Governance (CEGC) led by co-directors professors Alexander Guzmán and Maria Andrea Trujillo. The following table shows the main results of their research projects and activities and how they are related to the SDGs.

The main research topic of the center is Corporate governance, aligned with SDG 8.16 and defined as the study of:

- Legal provisions and regulatory changes that define governance practices at the organization level
- The design, composition, rationale, and performance of the boards of directors
- The consequences of the concentration of ownership in conflicts of interest and corporate governance practices in listed companies and closed capital companies, with special emphasis on family businesses; management compensation packages that seek to align the interests of managers and shareholders

- The role of large non-majority shareholders and the role of institutional investors in corporate governance
- The relationship between dividend and debt payment policies and conflicts of interest
- The unification of different types of actions
- The specific governing bodies and mechanisms of the family business the transparency and disclosure of information to mitigate information asymmetries (among others).

The study of these matters covers especially companies, but also non-profit organizations, such as Higher Education Institutions, and State-owned companies. In the last two years, this line of research has also been developed with public entities of the State, through an alliance with the Presidency of the Republic to analyze their good practices. The following table displays the main alliances held by the center and the SDG impacted with the initiatives.



Table 4. Alliances from corporate governance research.

ENTITY	INICIATIVE	IMPACT	SDG's
Presidency of Colombian Republic	Organizational Governance Practices in prioritized entities of the health and education sector.	Generate, in public organizations, awareness of the importance of implementing good organizational governance practices to promote the development and sustainable growth of the country.	3,4 8, 16.
Colombian stock exchange	IR Recognition Program (Investor Relation)	Promote in the business ecosystem, the adoption of good disclosure, corporate governance, and sustainability practices, considering the needs of interest groups, especially institutional investors that promote the capital market in Colombia.	3, 6, 7, 8, 13, 16.

ENTITY	INICIATIVE	IMPACT	SDG's
OCDE	Academic Research Projects of Corporate Governance in Colombia and Latin America.	The CEGC has participated in two special Working Groups (Task Force): Task Force on Corporate Governance of Company Groups and Latin American Corporate Governance Roundtable Task Force on Equity Market Development. Participation implies carrying out research work on the issues defined by the OECD to assess government practices in Colombia in the defined aspects, and propose alternative solutions, which are discussed in the Round Table meetings.	8,13,16.

ENTITY	INICIATIVE	IMPACT	SDG's
World Bank	To enhance knowledge of the best corporate governance practices in the region.	The alliance seeks to maximize knowledge of the best corporate governance practices in the region with the collaboration of local institutions. In addition, the objectives of the program cover the macro-level (increasing awareness of the benefits of good corporate governance practices through initiatives created for this purpose); regulatory level (assist in the development of regulations that build regulatory capacity in the country - developed by the World Bank team); market level (helping to strengthen the Institutes of corporate governance and other intermediaries on the subject through workshops and other interventions); and company level (improve corporate governance practices in selected companies through advice and training).	8, 16.

ENTITY	INICIATIVE	IMPACT	SDG's
Colombian Institute of Corporate Governance	Promote, through joint work, good practices in Corporate Governance in Colombia.	Serve as a driver at the national level to promote in Colombia a greater knowledge about corporate governance and good practices in this matter, by all types of organizations, regardless of their size, legal nature, or industry.	8,16.
Aequales	Business Case Preparation, on the importance of gender equity.	Raise awareness within the business ecosystem about the importance of gender equity for the long-term sustainability of companies.	5,8,16.
ANDI - National Association of Industrialists	Joint initiatives ANDI - CESA on gender equity	Raise awareness within the business ecosystem about the importance of gender equity for the long-term sustainability of companies.	5,8,16.
BIC Observatory	Act as an external observer by collecting and analyzing information that can assess the adhesion dynamic of BIC companies, the initiatives of collective interest they develop, and the impact of the Law on the business environment.	Raise awareness within the business ecosystem about the importance of being a BIC society and promote proper compliance with the BIC law, for the sustainable development of the country.	3, 6, 7, 8, 13,16.

Other research and class projects related to associated sustainability

Other projects carried out with international cooperation and funding

Table 5. Projects with internacional cooperation.

PROJECT	FUNDING	PARTNERS	SDGS
European - Latin American Network to Support Social Entrepreneurs (ELANET),	European Commission. Erasmus + Capacity Building for Higher Education	Multiple universities in Colombia	4,8, 9, 10, 11, 16, 17

Class projects

The following table shows class projects that were developed by students and led by researchers.



Table 6. Business sustainability subject.

PROJECT	OBJECTIVE	#PARTICIPATING STUDENTS	ACHIEVEMENTS 2020	ADVISOR
Aim2flourish	Aim2flourish: It is an initiative of the Fowler Center for Business at the Weatherhead School of Management - Case Western Reserve University. That seeks to bring students closer to real success stories in the implementation of the SDGs in organizations	25 (2020-2)	<p>5 cases published:</p> <ul style="list-style-type: none"> • Vici Mare • Hatching a Sustainable Future • Cimento: A Factory of Spectacular Moments and Spaces • Plan Planeta Olimpica • Made in Colombia 	Full time professor and researcher Adela Velez

PROJECT	OBJECTIVE	#PARTICIPATING STUDENTS	ACHIEVEMENTS 2020	ADVISOR
Co-interaction laboratory. Jorge Tadeo Lozano University-CESA	The activity proposed for 2021-1 is an academic exercise based on the pedagogical approach to a business context to develop research on specific sustainability needs through interdisciplinary teams of Administration and Industrial Design students.	42 (2021-1)	Collaborative work with 8 companies in the investigation of business needs.	Full time professor and researcher Adela Velez
Design of a sustainability strategy for an SME company	The initiative seeks to develop sustainable projects in SMEs aligned to the business strategy.	120 students (2019-1 to 2020-2)	25 projects presented	

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PROJECT	OBJECTIVE	#PARTICIPATING STUDENTS	ACHIEVEMENTS 2020	ADVISOR
Creation of a community called "Towards a more sustainable consumption"	Based on the results of their footprint measurement and basic research on sustainable consumption, students chose one or two behaviors that they would adopt for six weeks. During this time they interacted virtually with their partners, shared the experience, and researched how organizations thrive these behaviors. At the end of the experience, they proposed an organizational strategy or entrepreneurship to promote sustainable consumption.	120 students (2019-1 to 2020-2)	Creation of a virtual community of sustainable consumption	Full time professor and researcher Claudia Arias

Additional research projects and networking activities

As previously mentioned, the BBA has been working to incorporate sustainability as a transversal axis in the curriculum. Therefore, full-time professors Martha Luz Suarez, Claudia Patricia Arias, and Adela Vélez carried out a research project to identify how teachers address and include sustainability in their practices and the training needs of the faculty members. The project began in 2020 and has impacted 103 professors. The objective is to help them identify their weaknesses and opportunities and assist them to develop and include the sustainability values within their teaching activities and subjects.

CESA is also part of knowledge networks about sustainability such as the Academic Network of Shared Value, and the Latin American Observatory for Environmental Education. Being part of these knowledge communities allow professors and students to learn the best practices and bring the experiences into the classroom and institution.



Finally, other research activities, different from the initiatives of the Center for Corporate Governance that also impact the SDGs are:

Table 6. Research activities.

PROJECT	OBJECTIVE	SDGS
Marketing and Sustainability-Arias Puentes, Claudia (PhD)	Identify the relationships between two fields of management (i.e., marketing and sustainability) that allow understanding the motivations, perceptions, behaviors, barriers, strategies, and challenges, among others, to find mechanisms that guide the management of multiple actors towards sustainable development.	4, 9, 12
Innovation and Sustainability System-Adela Margarita Vélez (PhD)	Analyze how the different innovation systems contribute to the generation of social and environmental value at a local, regional, and national scale in the Colombian context	8, 10
Harassment and gender equality on CESA Students	The Welfare area and the Leadership Center have are working on a research on harassment and gender equality related in students.	

There are several programs in recent years that CESA, through Office of International Relations, has actively participated in that involved engagement in empirical research collaboration with international peers. For instance, CESA's professor and students participated in the Business on the Frontline (BOTFL) program with the Mendoza Business School at the University of Notre Dame in the US, which allowed them to participate in a service-learning program and conduct research on crop-substitution projects in Putumayo, a region heavily affected by the conflict in Colombia.

The BOTFL program allowed the participating students and faculty to meet and engage with public and private institutions, to conduct research and analysis on the challenges faced by farmers in post-conflict zones, and to provide advice to farmers on business solutions.

The other project was the Women 4 Peace mobility program that was financed by the US State Department through the Partners of the America and ICETEX. "This was a tripartite partnership model between Colombian accredited and non-accredited universities, as well as US Universities. The project aimed to develop leadership and academic knowledge of undergraduate women from technology engineering agricultural social, economic and administrative sciences interested in research and academic training, in working with communities and in the implementation of regional projects".*



The European and Latin American Network in Support of Social Entrepreneurs (ELANET) 3-year program funded by the European Commission and involving 17 universities and 35 associated partners in Europe and Latin America has identified research in support of social entrepreneurs as one of the key activities for this interdisciplinary partnership. CESA has an active role in this consortium. Two Summits on Social Entrepreneurship have already been carried out in 2019 and 2020 and another upcoming event is scheduled in September 2021 to share current research and experiences in social entrepreneurship:

- September 2019 - Social Entrepreneurship Summit "Juntos podemos crear un mundo mejor" in Santa Marta, Colombia.
- September 2020 Online Event - Social Entrepreneurship Summit SES2020 Innovative Solution for a Sustainable Tomorrow.



07 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.

CESA invites guests to cover specific topics of the subject, offer conferences, share their professional and personal experiences with students, maintain the links between academia and the public and private sectors, and act as a key actor to extend academic knowledge to the corporate world. Some of the most recent conversations were:

- Eduardo Atehortua. Executive director - PRI. Topic: Responsible Investment.
- Mauricio Molano Camacho. Member of the Board of Directors of Ramo. Topic: Integral Vocation of Sustainability.
- Luis Fernando Macías Gómez. Head of the Corporate Environmental Area and D.S - PPU. Topic: Business Unions and Escazú agreement.
- Catalina Zea. Director of Institute of Corporate Governance. Topic covered: Corporate Governance and Sustainability.

- Alexandra Filigrana. Shared Value Deputy Director - Chamber of Commerce. Topic covered: Shared Value in Colombia.
- Alex José Saer Saker. Technical Director - Ministry of Environment. Topic covered: National Circular Economy Strategy
- Germán Eduardo Ortiz. Environmental Manager Supply Chain - Belcorp. Topic covered: Sustainability Management.
- Miguel Uribe Turbay. Lawyer and politician. Former Cabinet secretary of Bogotá. Topic covered: ethics and constitutional values at the service of the public interest.
- Jorge Salazar. Topic covered: the law as a basis for solving everyday problems.
- Juan Francisco Espinosa. Director of Migración Colombia (the national migration entity). Topic covered: people smuggling and human trafficking.
- Amaury de la Espriella, President of the Cartagena Refinery REFINAR. Topics covered: environmental care and lifelong learning.

In 2020, CESA held the second version of 'C Day' dedicated to promoting open innovation to solve business challenges based on Sustainable Development Goals (SDGs). Large companies identify challenges and work with the academy to structure the solution in a methodological and organized way. During this version, the challenges were created and accompanied by four large companies: Alquería, Telefónica-Movistar, Scotiabank Colpatria, Unilever, Corona Foundation, IBM, and Accenture. During this activity, around 200 students had the opportunity to meet the sustainability directors of these companies and reflect about its values and challenges.



On the other hand, CESA has participated in the management team of the national initiative 'CEmprende' that seeks to promote spaces where entrepreneurs can have access to a diverse academic offer. In December 2019, the CEmprende node was launched and since then, CESA has opened its training and mentoring programs on entrepreneurship for the public in general.

The institution also participated in the program "Reactiva Colombia" born out of the pandemic and organized by ANDI - National Association of Industrialists and Ventures Corporation. The main objective was to boost the economy by offering support to entrepreneurship projects that evidenced scalability potential while raising awareness of the importance of sustainability as a tool for facing world challenges.

The Corporate Visits subject and the international cooperation projects such as the ELANET, Enlazados por la Paz consortium, and other partnership and cooperation agreements such as the Alianza 4U are designed to explore ways to enable our universities to play an active role in offering innovative solutions through teaching, research, and engagement.

The Alianza 4U is an academic partnership between four Colombian Universities, non-profit private foundations, that have joined efforts to promote academic excellence and impact on our nation.



The member institutions are spread out in major cities in Colombia - CESA School of Business in Bogotá, EAFIT in Medellín, ICESI in Cali, and Universidad del Norte in Barranquilla, and are particularly closed to their corporate local contexts. EAFIT, Universidad del Norte and CESA are PRME signatory members.

The main scenario for CESA to extend its knowledge to managers and business is through education; therefore, along with the national media portal la Silla Vacía, created the course “Immersion in Colombia”.

The course is composed of 40 hours during which participants address the most important challenges of the country, the current situation, and possible future scenarios. The course is intended for top leaders from different sectors and industries who could positively impact the country with their actions and decisions. Immersion in Colombia has as main objective to propitiate learning, understanding, and dialogue to strengthen the skills and criteria for the next generation of leaders in Colombia.

Immersion in Colombia Participants

2019	2020
30	38

The Alumni and Community Office also carries out strategies to interact with the graduate entrepreneurs and promote sustainable solutions for todays and future challenges. The statistics show that the number of graduates’ companies that have a sustainable approach increased in recent years. Some of these are:

Table 6. Sustainable alumni companies.

ALUMNI	COMPANY	DESCRIPTION
Beatriz Fernández / Eduardo Macías	Crepes & Waffles	Employees are female heads of the household.
Daniel Muñoz	Green Plastic	Recyclable plastic pallets
Sebastián Montejo	Grobma	Biodegradable corn-based plastic bags.
Angela María Feged	Fundación Inspiring Girls	Foundation that supports the increase of self-esteem and work expectations of school-age girls
Carlos Daniel Romero	Kowü	T-shirt brand designed with vulnerable communities in the country
Juan Pablo Pradilla	Sajú	Sunglasses made from recycled plastic caps
Juliana Trujillo	Madre Tierra	Sustainable clothing / textile brand made from recycled plastic bottles and reclaimed cotton

As mentioned in principle no 4, most of the research projects and their outreach activities, had as main purpose to raise awareness within the business ecosystem about topics such as gender equality, corporate governance and sustainable practices in general. For more information see table 4, principle 4.

08 DIALOGUE

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

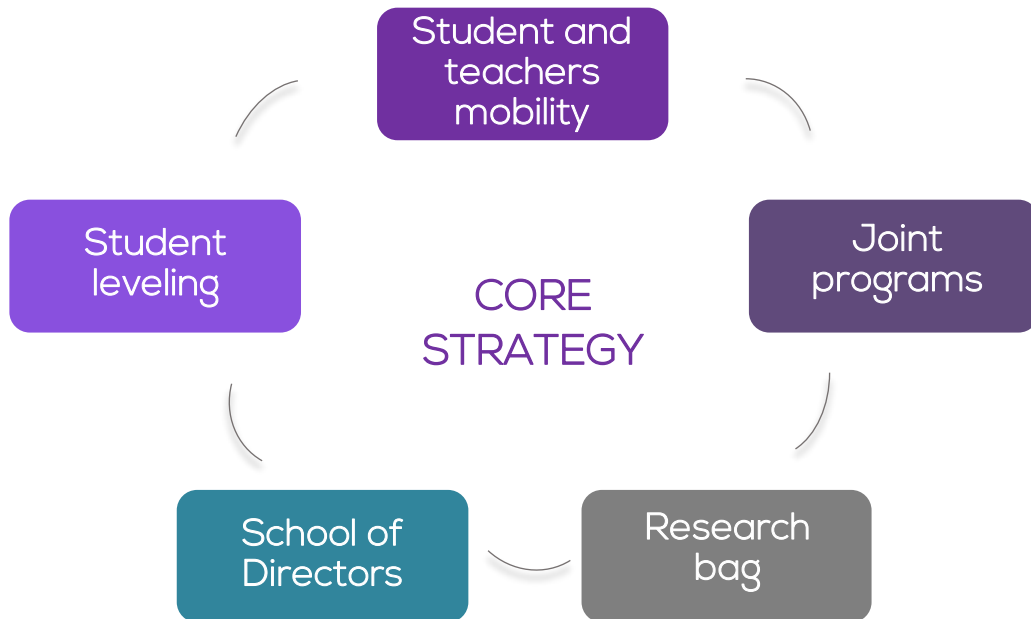
CESA promotes and supports dialogue with stakeholders on critical issues and challenges through its academic and outreach programs and partnerships. In recent years, we have invited national and international experts to discuss and offer our academic community dialogue opportunities on topics such as leadership, innovation, entrepreneurship, ethics, gender equality, corporate governance, women in leadership roles, social impact, social entrepreneurship, peace-building, and other global issues. Through these programs, we hope to develop the knowledge, skills, and attitudes of our students and academic community to become locally and globally minded and responsible citizens.

Since November 2020, four of the most relevant higher education institutions in Colombia created the 4U alliance. Universidad ICESI, Universidad del Norte, EAFIT, and CESA gathered to share best practices, carry out joint projects and positively impact more than 20,000 people that are part of these institutions. Some of the projects include:



- Tenders and business projects:
 - Creation of a database of projects and sources of national and international cooperation, public or private.
 - Monitoring the different public tenders and/or calls for international cooperation, identifying the offer of projects and programs leveraged with public or international resources.
 - Analyze, coordinate, and support the formulation of bids and cooperation projects, considering the capacities of each institution.
- Mobility of teachers/consultants
- Women Leadership event planning
- Structure an open program of Social Entrepreneurship, aimed mainly at young people.

Figure 2. Core strategy of the 4U Alliance.



CESA facilitates various spaces for dialogue and reflection on issues that contribute to the student's personal development through talks and activities held about healthy lifestyle habits, the use of psychoactive substances, and smoke-free spaces.

During the first week of every academic period, the Welfare area offers a welcoming to freshmen and their parents to create a space for dialogue and communication that aims to transmit first-hand information about the institution and its values.

Additionally, the area also has the PAIDE program to provide accompaniment and follow-up through all their adaptation and training processes at the institution, which extends during their permanency at CESA.

Finally, the area also offers a psychological counseling service to facilitate spaces for talking and debating about issues that are causing an alteration in their mental and emotional health. In 2020 CESA strengthened all these services and programs to cope with the challenges related to pandemic and lockdowns. Additionally, it offered virtual scenarios for debate and reflection about social responsibility, ethics, economic perspectives, mental health, gender equity, and corporate governance among many other topics. In 2019 most of the events were held at the Institution, while in 2020 they were broadcasted through social media and institutional portals to allow more people to interact and reflect on these aspects.



In 2020, CESA and GRI (Global Reporting Initiative) launched the Corporate Responsibility Podcast on Spotify with eleven episodes about Latin American companies. Its main purpose was to address their sustainability strategies, the lessons learnt, the achievements, and the challenges to be faced by the business community in Colombia. The episodes were:

- Luker, Chocolate's dream
- Sustainability is the strategy: the Nutresa case
- Prepare for the next 130 years, the lessons of Corona
- Aceso and the sustainability of the family business
- Bancolombia and the power of a bank to convene
- Companies to transform lives: Alquería
- Energy for the future: Ecopetrol
- Awareness and gastronomy with Takami
- Investments that transform, the Argos case
- OFFCORSS: be sustainable to be great
- The other networks of Telefónica



Students participate and also lead initiatives that facilitate dialogue and debate within the community. PESA is a student volunteering group that leads campaigns or projects related to social or environmental issues. Established in 2020 with the leadership of the student representative on the Board of Directors, it seeks to involve teachers, administrative staff, alumni, and students around sustainable challenges.

In the last two years, CESA has been an academic ally of the public and private sectors of the country and has created different physical and virtual spaces for learning and knowledge transfer. At the same time, CESA is committed to raise awareness about the challenges in our society and how we must incorporate the values of sustainability to face them.

Finally, CESA maintains its institutional commitment to educate the best business and ethical leaders, therefore, it embraces the six principles of PRME and continues to work responsibly on them.

CESA 2022 - 2023

In the next two years, CESA will work to consolidate the sustainability approach, for which it will designate the responsibility for its compliance in an area who will lead and articulate all the initiatives under the same framework of action.

The institution will start in the year 2021 - 2022 the self-evaluation for the national high-quality reaccreditation; For this, a new concept of reference will be incorporated: ERS.

CESA plans to join the Association of MBAs in 2022 to work on BGA accreditation, and the BBA will be presented for evaluation under the EFMD Program Accreditation Process; One of the most important commitments prior to the visit, is increasing the number of students who participate in activities with a sustainable approach. Finally, two of the masters' degrees will also pursue national accreditation, therefore the self-evaluation will consider an assessment on ERS, and the definition of alignment plans.



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