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Land Acknowledgment

We acknowledge that the Ivey Business School at Western University is located on the traditional lands of the Anishinaabek, Haudenosaunee, Lunaapéewak, and Chonnonton Peoples, on lands connected with the London Township and Sombra Treaties of 1796 and the Dish With One Spoon Covenant Wampum. This land continues to be home to diverse Indigenous peoples (First Nations, Métis, and Inuit) whom we recognize as contemporary stewards of the land and vital contributors to our society.

The Importance of Reconciliation

The Ivey Business School recognizes its responsibility to acknowledge and engage in reconciliation by demonstrating actions that align with the Truth and Reconciliation Commission’s Calls to Action. In particular, we recognize our need to work collectively, as a community, to respond to Call to Action 92, which offers a roadmap for business schools and the business community to think about and practise reconciliation.

As a business school, we recognize that we must actively engage and commit to designing decolonial practices in relationship with Indigenous colleagues, students, and community partners. Our approaches to decolonization need to be shaped by those Indigenous voices that have not been afforded privilege, power, or sovereignty through processes of colonization.

As a means of confronting the privilege and power of being settler scholars, we recognize that we must become constant and intentional learners. That is, within the context of settler scholar research, we recognize that a commitment to reconciliation requires that we reimagine our research relationships with Indigenous Peoples and Indigenous knowledge systems, such that we understand Indigenous knowledge is not ours to discover. Rather, as settler scholars, we have a responsibility to learn from Indigenous knowledge.

We further recognize there is much work to be done, and that the practise of reconciliation requires sustained commitment not only to actions, but also to an ongoing process of confronting the places within current financial systems and sectors where Indigenous voices are absent.
I am pleased to present the Ivey Business School’s latest Sharing Information on Progress Report for the Principles for Responsible Management Education (PRME). This report demonstrates Ivey’s continued commitment to the PRME and our action and impact across all six principles.

The period covered by this report has been without precedent. A global pandemic shaped every aspect of our lives. It brought great tragedy and suffering, and also significant reflection and discussion on our way forward as a society. A key part of this shift has been a rapid and seismic change in the importance of sustainability, especially in business.

Investors, governments, and citizens are now demanding that sustainability and social responsibility be deeply embedded in the strategy and value-creation model of every business. They expect the private sector to take the lead in shifting toward net-zero greenhouse gas emissions and the circular economy while simultaneously embedding equity, diversity, and inclusion in the operations and culture of the organization. There is also an expectation that all organizations must demonstrate how they are making progress toward the Sustainable Development Goals (SDGs).

In a very short span of time, these changing expectations have significantly expanded the knowledge and skills required of leaders.

At Ivey, we are rising to these challenges. In consultation with our key stakeholders, we are focusing our research, teaching, and outreach on equipping business leaders and future leaders — our students — to succeed in this new world where sustainability is fundamental to success. The PRME provide an important framework for charting the way forward in this endeavour.
I particularly want to emphasize the importance that Ivey places on values (PRME Principle 2). Values-based leadership is core to the School and in the Pledge that all Ivey students take when they graduate. But we also acknowledge that, like all institutions that seek to lead by example, we have work to do in embodying our values.

In 2020, Ivey released a Renewed Commitment to Equity, Diversity, and Inclusion (EDI), which outlined the first phase of a concrete action plan. After thoughtful and productive consultations with many members of our community, together we developed a concrete set of actions to address issues of racism, sexism, discrimination, and inequality at Ivey. Continued prioritization of and action on EDI issues is embedded in our new Ivey strategy.

I also want to highlight one important initiative with impact far beyond Ivey’s classrooms. Ivey Publishing is the world’s second-largest publisher of teaching cases for business and management education. This year, we launched a project to highlight and tag cases in our library for their linkages to the SDGs and EDI issues. Not only will this tagging make it easier for faculty to identify cases that integrate multiple sustainability topics, but just as importantly, it will subtly encourage case writers to engage with and cover these issues in future cases. We are excited about the enormous potential this initiative holds for management education globally, and we welcome all PRME signatory institutions to take advantage of it by accessing the Ivey Publishing Case Library.

Finally, I want to note that we are honoured to have Ivey’s Professor Tima Bansal, one of the world’s leading business and sustainability scholars, join the PRME Board.

Please do not hesitate to reach out to me or my colleagues at the Ivey Centre for Building Sustainable Value if you have any comments or questions about this report.

Yours sincerely,

Sharon Hodgson
Dean, Ivey Business School
Lawrence G. Tapp Chair in Leadership
About Ivey

Overview

Ivey Business School is Canada’s leading provider of real-world, case-based business education. Drawing on extensive research and business experience, Ivey faculty provide the best classroom experience, equipping students — through Ivey’s signature Case-Method Learning approach — with the skills and capabilities they need to tackle today’s leadership challenges. Beyond the classroom, Ivey students gain a global perspective on business issues through international study trips, exchanges, and practicums.

Quick Facts: The Numbers

87 professors
13 lecturers
30,000+ degree alumni & 15,000 Executive Education alumni in 102 countries

Class of 2020

587 Honors Business Administration (HBA)
116 Master of Science in Management (MSc)
131 Master of Business Administration (MBA)
43 Accelerated MBA (AMBA)
114 Executive MBA (EMBA)
2 PhD (program as of 2020)

Class of 2019

583 Honors Business Administration (HBA)
113 Master of Science in Management (MSc)
167 Master of Business Administration (MBA)
115 Executive MBA (EMBA)
8 PhD (program as of 2019)
A Global, Inclusive, & Sustainable Community

At Ivey, our mission is to develop business leaders who think globally, act strategically, and contribute to the societies in which they operate. Ivey is committed to making a meaningful difference in addressing discrimination, racism, and inequality, with a mission to foster a safe community that embraces equity, diversity, and inclusion.

Members of the Ivey community recognize the importance of sustainability in all aspects of our activities, including the space in which students and faculty work, learn, and connect. Ivey Business School’s inspiring Richard Ivey Building at Western University integrates the best in green building, design, and construction, which contributes to the community’s productivity and well-being. The facility has achieved Leadership in Energy and Environmental Design (LEED®) Gold certification from the Canada Green Building Council. LEED® recognizes that sustainability should be at the heart of all buildings — in their design, construction, and operation.
Sustainability at Ivey

The Centre for Building Sustainable Value

The Ivey Centre for Building Sustainable Value leads or coordinates many of the key sustainability-related programs and initiatives showcased in this report. The Centre, one of the first dedicated sustainability centres in a business school globally, is widely recognized for its excellence and track record in research and teaching.

We aim to empower business leaders and future leaders – Ivey’s students – to transform business in a world where sustainability is now fundamental to prosperity.

Network for Business Sustainability

The Network for Business Sustainability (NBS), founded within the Centre for Building Sustainable Value, is a growing network of researchers and managers committed to advancing sustainable development in business.

By integrating academic research with practical experience, NBS members are mobilizing businesses to contribute to thriving communities and ecosystems. More than 35,000 business leaders, researchers, and students from around the world contribute to and follow NBS. The network also facilitates a community of more than 170 sustainability research centres in business schools around the world.

This ambition – further enabled by Ivey’s capabilities for innovative research through high-level institutional engagement – creates the opportunity for profound impact on current and future business practice, while also being a catalyst for the transformation towards a low-carbon, sustainable and resilient economy in Canada.
Principles for Responsible Management Education

Overview

Founded in 2007, the Principles for Responsible Management Education (PRME) is a United Nations (UN)-supported initiative aimed at raising the profile of sustainability in schools around the world. Working through six main principles, PRME engages business and management schools to ensure they provide future leaders with the knowledge and skills needed to balance economic and sustainability goals and deliver positive societal change. Ivey has been a proud signatory to PRME since 2008.

The Six Principles:

- **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.
- **Values**: 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.
- **Method**: 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.
- **Research**: We will create educational frameworks, materials, processes and environments that enable effective learning and to work for an inclusive and sustainable global economy.
- **Partnership**: We will report on progress to all our stakeholders and exchange effective practices related to these principles with other academic institutions.
- **Dialogue**: We understand that our own organisational practices should serve as example of the values and attitudes we convey as portrayed in international initiatives such as the United Nations Global Compact.
United Nations Sustainable Development Goals (SDGs)

In 2015, the UN adopted a plan for achieving a better future for all, laying out 17 SDGs that work to address the most important economic, social, environmental, and governance challenges of our time.

These SDGs are increasingly relevant for business schools as higher education institutions have the ability to shape students into business leaders driven by responsible and sustainable practices. PRME works to align academic institutions with the work of the UN Global Compact in successfully implementing the SDGs in higher education.
PRINCIPLE 1: PURPOSE

PRIME

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.

Ivey

Ivey strives to develop business leaders who think globally, act strategically, and contribute to the societies within which they operate. Through various programs and initiatives, Ivey instills a strong sense of purpose in students in working to create sustainable and inclusive change. In addition, our students lead a range of their own thoughtfully executed initiatives championing social and environmental sustainability.
Student Programs
Systematic integration of purpose-driven education

HBA Sustainability Certificate

Overview

The HBA Sustainability Certificate empowers Ivey HBA students to build and lead more sustainable organizations as responsible C-suite decision-makers, entrepreneurs, non-profit leaders, and policy-makers. The Certificate includes a co-ordinated set of courses and events designed with a clear focus on personal and organizational purpose. Examples of events include sustainability-focused case competitions, speaker events from alumni in the space, and exclusive networking opportunities. In September 2020, the HBA Sustainability Certificate welcomed its largest cohort yet of 46 new students.
Purpose Statements
Every year, students in the HBA Sustainability Certificate Program are required to reflect and create their own purpose statements, which serve as a working description of their values and goals, both personal and professional.

In 2020, the Certificate cohort gathered virtually for a Purpose Statement Social, an opportunity to collectively reflect on the creation of their purpose statements. The cohort was joined by two inspiring alumni from Ivey’s MBA program, Raissa Espiritu and Michael Messenger, both EMBA ’21, who retraced their own personal and professional journeys toward finding their purpose. Espiritu is the Director of Partnerships at the Centre for Social Innovation, and Messenger is President and CEO of World Vision Canada.

“The purpose statement event ended off with some advice from the speakers: consider your calling, lean into uncertainty, and build in time to reflect. I left this event with an innate sense of gratitude and excitement for the future. For young adults, the ongoing negotiation of our sense of self and life goals can be difficult, but it often also reflects a deep sense of privilege. The ability to take time to reflect and successfully carve out our own paths may seem like a daunting task, but it also represents a great deal of freedom.”

~ Wynnie Zhao, HBA Student & 2020 HBA Sustainability Certificate cohort

Industry Mentors
2020 saw the renewal of the HBA Sustainability Certificate Mentorship Program. We paired more than 100 current Certificate students and mentors based on common interests and expertise. Mentors include many Ivey and Certificate alumni, as well as other leaders in our sustainability network.
Bio: My name is Celina Chen and I am a recent graduate of the Ivey HBA Program with the HBA Sustainability Certificate. During my undergrad, I had the amazing opportunity to do research under the supervision of Professor Diane-Laure Arjaliès through Ivey’s Centre for Building Sustainable Value. The project was the development of a conservation impact bond in Southwestern Ontario in partnership with Indigenous communities, community and habitat partners, and others. Outside of conservation and sustainability, I am also interested in economic development, global health care, and technology. In the future, I hope to create sustainable solutions in these areas. I will be continuing my involvement with the Ivey HBA Sustainability Certificate as a Fellow, providing peer mentorship to the incoming cohorts throughout the year.

Reflections: The HBA Sustainability Certificate was a phenomenal way to learn from and share experiences with other like-minded students at Ivey, paving a future for a community of purpose-driven leaders. Some notable opportunities included monthly mentorship calls with Ivey alumni focused on the empowerment of womxn, to speaker events that highlighted various social and environmental issues, such as the reconciliation between Indigenous and non-Indigenous peoples in Canada.

My own purpose statement evolved from something quite vague, which focused on several issues at once, to something more specific to the necessities of our Earth today: to ensure that my actions positively affect the state of our climate to prevent exceeding planetary boundaries. As I enter the working world, my learnings from the Sustainability Certificate Program will be a fundamental driver for the decisions I make, personally and professionally.
Ivey’s EMBA Program uses real-world business challenges as a platform for career executives to develop their knowledge, capabilities, and habits. The results include advanced problem-solving and leadership skills that allow business leaders to embrace and navigate the bigger picture.

PRINCIPLE 1: PURPOSE

EMBA Community of Purpose
The program is designed to create and foster a strong community of purpose, with the EMBA 2021 and 2022 cohorts having formalized, embodied, and declared their personal purpose statements to their peers. These word clouds were generated from those purpose statements.
Student-Led Initiatives
Purpose-driven initiatives and events championed by our students

Community Consulting Project

The Community Consulting Project (CCP) matches Ivey student teams with local non-profit organizations to undertake pro bono consulting projects. The projects are completed over a six-week period and students are guided in their research, analysis, and presentation by consultants from global services and consulting company Accenture. CCP is led by Ivey Connects, a student-led organization that aims to enhance the educational experience of Ivey students in the area of social responsibility, and to advance the social health of non-profit agencies in our community through volunteer efforts.

LEADER Project

The LEADER Project (LEADER) strives to develop sustainable economic growth and positive social change in emerging regions by teaching and coaching local entrepreneurs. In 2019, LEADER worked in eight cities, supported 236 local entrepreneurs, and comprised 32 Ivey instructors (i.e., HBA, MBA, and MSc students).
The Ivey Social Impact Conference is an annual conference held by the Ivey Social Impact Club, aimed at inspiring students to use business as a tool to create positive societal change. The conference brings together students and professionals from various disciplines (e.g., social finance, social enterprise, sustainability, non-profit, etc.) across the social impact ecosystem. Attendees hear from keynote speakers and panellists and also attend interactive workshops and networking sessions.

2019 Conference: Cornerstones

The 2019 Social Impact Conference focused on educating students about the quadruple bottom line, which refers to people, planet, profit, and purpose. The event featured speakers from PwC, LEAP Pecaut Centre for Social Impact, the World Bank, Wealthsimple, and more. Speakers explored a range of topics such as social finance, corporate social responsibility, environmental sustainability, and moral leadership.

2020 Conference: Crossroads

The 2020 conference reflected the changing landscape of business and increased awareness of social impact sustainability. The conference featured speakers from Grand Challenges Canada, Amplify Capital, Rally Assets, and Urban Roots, among others. Speakers discussed innovative and disruptive ways to build meaningful impact-driven startups and businesses.

2021 Conference: Integration

The 2021 conference, held virtually, focused on the ways in which social impact can be integrated into organizations’ ongoing initiatives, individuals’ career paths, and society’s future growth. The online event featured speakers from Good & Well, Deloitte, Chartered Professional Accountants of Ontario (CPA Ontario), SVX and more.
Women in Management Conference

Established in 2010, the Ivey Women in Management (WIM) Club works to create an inclusive community at Ivey and promote the conversation around gender equity and empowerment. The annual WIM Conference has the goal of empowering people who identify as women in universities across Canada to learn, grow, and connect through various workshops, panels, and events.

2019: Unity

The 2019 WIM Conference challenged attendees to reach their own full potential through discussions on confronting societal norms and uplifting one another as leaders to build stronger and more diverse business communities.

2020: Discover

The 2020 conference encouraged attendees to think about how they can bring their most authentic selves to their personal and professional lives. Despite having to shift to the virtual conference format, attendees were able to connect and engage in meaningful discussions on leadership and empowerment.
Ally@Ivey

Founded in 2016, Ally@Ivey is a student-led committee that aims to make Ivey a more inclusive community through promoting diversity in all its forms and advocating for equitable change. The committee works to inspire HBA students to understand the societies in which they operate and contribute to positive change. Ally@Ivey provides educational resources to empower students to build collaborative communities, both in and out of the workplace, through embracing allyship.

Each year, Ally@Ivey organizes a variety of events, including:
- Guest speaker/panel events, such as a harassment roundtable discussion, industry panel, and presentation on systemic biases;
- A coffee house event where students showcase songs, artwork, or other creative pieces;
- A Valentine’s Day event (“Share the Love”) that educates students about issues related to sexuality, gender, and other broad LGBTQ+ topics; and,
- Section events. Each HBA1 section has an Ally@Ivey representative who hosts various section events, such as office hours for students to discuss issues and concerns, presentations about gender and sexuality, and other social events during stressful times of the year.

Black Students At Ivey Collective (BSIC)

In 2019, the Black Students at Ivey Collective (BSIC) was founded by students to support those who self-identify as Black, both while at Ivey and in the workforce. BSIC provides a space for Black students to connect, share their experiences, and receive mentorship.

In August 2019, BSIC hosted a Welcome Mixer featuring panellists from Deloitte, Wealthsimple, and Stikeman Elliott who discussed the trials they’ve faced during their careers and how they navigate the intersectionality of these incidents as Black individuals.
Social Venture Case Competition

In 2019, more than 30 students participated in the inaugural Social Venture Case Competition, hosted by Ivey Connects and the Social Impact Club and generously funded by Royal Bank of Canada (RBC). Students were challenged to come up with a business model that would help Canada reach net-zero emissions. They were given two days to prepare their pitches before presenting to judges from RBC, The Atmospheric Fund, Mastercard Advisors, Pillar Nonprofit Network, and the London Environmental Network.

The first-place team — composed of HBA students Jonathan Lipoth, Matthew Lou, Leon Geng, and Marc St. Pierre — presented the idea for “Portage Rewards,” an app that uses an incentive program to encourage urban commuters to take public transit instead of driving. The team was inspired by the impact that public transit can have in reducing greenhouse gas emissions.

Local London Week

In July 2020, to help support local London businesses during the pandemic, the MBA Sustainability Club ran the inaugural Local London Week. This virtual event encouraged students to take on local “challenges,” like ordering in from their favourite local restaurant or signing up for a London library card. Students were encouraged to share their activities on social media with the hashtag #IveySupportsLocal. Each post earned points that unlocked a donation to local non-profit, SWIM, and entered the student into a draw for amazing local prizes.

Ivey Business Plan Competition

In 2021, 18 teams from across Canada and the United States gathered via Zoom for the 23rd MBA edition and the fifth HBA edition of the Ivey Business Plan Competition. The two competitions included a combined prize pool of $45,000.

Neutral, a browser plugin that estimates the carbon footprint of Amazon purchases, won second place at the event, and also won the Pembroke Asset Management Prize in Social Enterprise for the venture showcasing the greatest social impact. Team Neutral was represented by Cem Torun, HBA ‘21 Candidate; Caitlyn Liu, HBA ‘22 Candidate; Marissa Liu, BSc ‘21; and Gloria Wu, HBA ‘21.
PRINCIPLE 1: PURPOSE

Careers with Purpose

Ivey Pledge

A commitment to becoming purposeful leaders

Each year, all Ivey graduates are invited to participate in the Ivey Pledge Ceremony where they will take the official Pledge to be ethical and responsible leaders.

Ivey Pledge (excerpt)

I _____, standing before my mentors and my peers, commit myself to venerate the traditions, reputation, and integrity of the practice of business.

I will, to the best of my ability, act honourably and ethically in all my dealings, in the belief and knowledge that doing so will lead to a greater good.

I will endeavour to act with moral clarity, grace, and nobility.

Above all, I will aspire to make a positive contribution to my society.

Promoting purpose-driven careers and opportunities

In January 2021, Ivey’s Career Management (CM) team and the Social Impact Club held an event to teach students how to recruit and find jobs within the sustainability space. The event featured a CM workshop outlining networking and job search tips, as well as a question-and-answer session with alumni working in impact investing, financial advisory, and sustainable technologies.
Ivey is committed to incorporating values of global social responsibility into its events, organizational practices, and culture. Our core values include equity, diversity, and inclusion; leader character and candour; and social impact.

PRIME

We will incorporate into our academic activities, curricula, and organizational practices the values of global social responsibility as portrayed in international initiatives such as the United Nations Global Compact.
Equity, Diversity, & Inclusion (EDI)

Ivey’s Renewed Commitment to EDI

In 2020, Ivey released a **Renewed Commitment to Equity, Diversity, and Inclusion (EDI)**, which outlined the first phase of a concrete action plan. After thoughtful and productive consultations with many members of our community, together we developed a concrete set of actions to address issues of racism, sexism, discrimination, and inequality at Ivey. To guide these efforts, we will focus on four areas:

1. Foster a safe community that embraces equity, diversity, and inclusion;
2. Set, commit to, and measure progress on diversity goals;
3. Create a more diverse community; and,
4. Partner to improve access to business education and career pathways.

A new Steering Committee, which includes students, faculty, staff, alumni, and the Ivey Advisory Board, was created to govern Ivey’s commitment to EDI. This committee will set targets, support actions, measure progress, elicit ongoing and meaningful feedback from our community, and advise the Dean and senior leadership.

Since the release of our Renewed Commitment to EDI, meaningful progress has been made, including creation of the following:

- A new leadership role to help embed EDI values and best practices into Ivey’s culture (*Erin Huner* has now joined Ivey in the role of Director, Culture and Inclusion);
- Various new programming (workshops, training, Lunch-and-Learn sessions, etc.) with a focus on EDI for HBA, MSc, MBA, and EMBA students, as well as faculty and staff;
- Three new PhD, MBA, and MSc courses with a focus on EDI; and,
- 17 new EDI awards for self-identifying Black or self-identifying Indigenous learners.

In May 2021, we released our first Community Diversity Survey, and have since created 11 recommendations to support Ivey’s progress in increasing our community members’ sense of belonging, inclusion, and equity.

In October 2021, we updated the original EDI action plan to include two new pillars: Gender-based violence prevention education and Equitable Knowledge Exchange. Here, we will focus on adopting a comprehensive Gender-Based Violence Education Prevention Framework, as well as leveraging Ivey’s thought leadership, research, and EDI toolkit and making these contributions more accessible to industry and community partners.

Listening Sessions

Throughout the fall of 2020, Ivey hosted a series of student listening sessions and conducted an anonymous student survey led by external facilitator Rick Ezekiel, alongside Ivey Professor Nadine de Gannes, HBA ’09. The listening sessions identified challenges, barriers, and solutions from the perspectives of the Ivey students who participated in these sessions. Emerging themes included the classroom experience, culture and climate, representation, and the peer-to-peer social environment.

In February 2021, Ezekiel and de Gannes shared their insights from the listening sessions through a series of virtual EDI update sessions with Ivey faculty, staff, and students. Community listening and engagement will continue, and input from Ivey’s listening work will inform the priorities and focus of our EDI efforts moving forward.
EDI Advisory Council

In September 2020, Ivey’s EDI Advisory Council was established under the leadership of Dean Sharon Hodgson to support and expand Ivey’s renewed commitment to EDI. The EDI Council will advise the School as we advance meaningful organizational change, including offering diverse perspectives and best practices on EDI issues, establishing EDI goals, ensuring measurement of progress, and eliciting ongoing feedback from the broader Ivey community. The Council includes representation from various stakeholder groups, including alumni, faculty, staff, and students, reflecting the diversity of perspectives, experiences, and knowledge across the Ivey community and the business world.

Since its establishment, Ivey has worked with the EDI Advisory Council to establish a measurement plan with diversity targets and KPIs to monitor and report. This document also includes measurement principles designed to guide our EDI actions.

Rashid Wasti, EMBA ’03; Fenton Jagdeo, HBA ’16; Michael Murphy, HBA ’02; Sakariya Ahmed, HBA ’19; Robert Austin; Kanina Blanchard; Nadine de Gannes, HBA ’09; Miranda Goode; Mazi Raz, MBA ’05, PhD ’14; Catherine Chandler-Crichlow; Kimberley Milani; Mayank Shukla, MSc ’21; Shady Stasi, EMBA ’21 and Erin Huner.
Leader Character

Character & Candour Conference

The Ian O. Ihnatowycz Institute for Leadership at Ivey holds an annual Leader Character & Candour Conference for Ivey’s HBA1 students to engage in the development of their leader character. The objective of the Conference is three-fold: first, to generate an understanding of and appreciation for the importance of leader character and candour in business; second, to make leader character “come alive” through two presentations and a video case class; and third, to begin the process of strengthening character and candour through self-awareness and reflection.

2020 Conference

When driving positive change —whether it’s by leading a global movement to end sexual violence or taking a stand against political scandal — courage is essential. For the 7th Annual Leader Character & Candour Conference, two well-known leaders with very different backgrounds discussed their common thread: the value they place on candour and courage, especially in leadership roles.

One of these speakers was Tarana Burke, a civil rights activist and founder of the Me Too (or #MeToo) movement against sexual violence. In 2017, 10 years after creating this small movement out of Selma, Alabama, Burke saw it grow to a worldwide phenomenon when it became one of the most widely used hashtags in social media history. Burke became a global voice for survivors and continues to lead the movement as the Founder and Executive Director of MeToo.org.

The other leader and speaker at the 2020 conference was the Honourable Jane Philpott, a medical doctor, former politician, and the newly appointed dean of Health Sciences at Queen’s University. Previously seen inside government as one of Prime Minister Justin Trudeau’s most effective ministers, Philpott resigned from her position as President of the Treasury Board in March 2019 to protest what she viewed as Trudeau’s unethical handling of the SNC-Lavalin affair.
**2021 Conference**

The 8th Annual Leader Character & Candour Conference featured speakers who delivered compelling messages about the importance of character and candour in their professional and personal lives.

The opening keynote speaker was Wes Hall, an established innovator, entrepreneur, and philanthropist. As Executive Chairman and founder of Kingsdale Advisors, Hall has been named one of Canada’s most powerful businesspeople. He is also the owner of QM Environmental, a leading environmental and industrial services provider. Hall is known for generosity, leveraging his business success to benefit others with a number of impactful charitable initiatives. He is founder and chair of The Canadian Council of Business Leaders Against Anti-Black Systemic Racism and its BlackNorth Initiative, which is committed to the removal of anti-Black systemic barriers negatively affecting the lives of Black Canadians.

The closing keynote speaker was Tracy Edwards, who shot to fame when she skippered the first all-women crew to sail around the world in the 1989/90 Whitbread Round the World Race, winning second overall. Edwards went on to skipper various all-women crews and created the world’s first mixed gender professional racing team. In 2014, she found the yacht she had used to win the Whitbread Round the World Race, Maiden, rotting in the Seychelles. After raising the funds to buy and restore the yacht, she set off in November 2018 with a new all-women crew on a three-year world tour, raising funds and awareness for girls’ education. Today, Edwards’ charitable organization, the Maiden Factor Foundation, works with and supports communities to enable girls into education and empowers and supports them to remain throughout their teenage years.
Social Impact

Ivey Sustainability Conference

Held in December 2019, the Ivey Sustainability Conference aimed to create an inclusive community of scholars who are eager to push the frontiers of knowledge toward sustainable development. Researchers from all disciplines and career stages were welcome to attend and participate in intellectual discourse. Conference events included researcher spotlights where professors presented their sustainability-focused work, presentations by experts in the field, and networking opportunities.

Ivey Social Impact Day

The annual Ivey Social Impact Day is a full-day event where students give back to the community through various volunteering opportunities. In 2020, Ivey’s MBA students volunteered their time to organizations such as the Great Canadian Shoreline Cleanup, Humane Society London & Middlesex, London Food Bank, ReForest London, Urban Roots, YU Ranch, and Big Brothers Big Sisters of London and Area.
PRIME

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

Ivey

Ivey’s signature Case-Method Learning approach and range of sustainability-focused courses enable collaborative and ethical thinking by allowing students to analyze business cases from the perspective of all stakeholders.
PRINCIPLE 3: METHOD

Case-Method Teaching
A holistic and dynamic approach to business decision-making

Ivey Business School is renowned for its unique case-based method of teaching, a practical and collaborative approach where students learn by analyzing real-life business cases in class. The case method allows students to think holistically and approach business challenges from the perspective of a manager, considering all aspects of the triple bottom line in every decision. Students are encouraged to consider a wide variety of issues and stakeholders when making business decisions, including social and environmental impacts.

With this teaching approach, there is often no right or wrong solution to the case. Unlike the traditional lecture method, which involves one-way delivery of accepted truths and ideas from professors to students, Ivey’s approach involves equal contributions from all members. Professors ask questions of the HBA students, and vice versa. Students will pose questions to classmates and engage in lively debates. Professors will also probe participants’ observations to see if they can and will stand behind their statements.

UN SDG Case-Tagging Project
Systematic integration of the UN SDGs

Ivey Business School is home to Ivey Publishing, a leader in publishing business case studies with a global perspective. Our collection includes more than 5,000 cases involving nearly 100 countries, making Ivey the second-largest producer of management case studies in the world.

In line with our commitment to integrating sustainability into business education, Ivey has launched a new initiative to systematically highlight and “tag” cases in the Ivey Publishing Case Library for relevance to each of the 17 UN SDGs.

To advance this initiative, a protocol for identifying and tagging cases according to their linkages to the UN SDGs was first developed and then tested against an initial sample of cases to ensure its effectiveness and replicability. The project is now systematically applying this protocol to the case library in reverse chronological order. All cases published in the latest 18 months have been SDG tagged, as well as evaluated for their relevance to environmental, social, and governance (ESG) issues. Of our most recent cases, more than 500 have been analyzed and approximately 30 per cent of these cases can be used to teach one or more SDGs.

This tagging makes it easier for faculty to identify teaching cases that integrate multiple sustainability topics, but just as importantly, it will subtly encourage case writers to engage with and cover these issues in future cases.
World Tailors: Stitching Together a Plan for Growth

UN SDGs Covered: 5, 8, 10

The director of World Tailors, a small Canadian manufacturer that worked with immigrant and refugee women to sew high-quality aprons and market bags, wondered how all of the needed products would be completed for the upcoming holiday season. During the past seven years, demand for World Tailor products had steadily increased from craft markets, online orders, and retail stores. How could the capacity of its current operations be better managed and expanded? World Tailors was more than a local manufacturer: it supported courageous women, who had recently arrived in Canada, to integrate into the community. Would reorganizing as a business co-operative better balance the unique social mission of the organization?

Aspire Food Group: Marketing a Cricket Protein Brand

UN SDGs Covered: 3, 12, 13

While the practice of eating insects was still in its infancy in North America, Aspire Food Group (Aspire), with its Aketta cricket-protein products, was positioned for success in this emerging market. In 2018, having recently acquired Exo, a maker of cricket-based protein bars, Aspire’s co-founders faced an important decision regarding the Aketta brand. While Aspire had experienced some success in marketing cricket powder, whole roasted crickets in popular chip flavours, and granola bites under the Aketta brand, the acquisition of Exo would enable the company to enter the protein bar category and possibly launch other product and brand extensions. As the founders devised a comprehensive marketing plan for the newly acquired brand, they needed to identify which consumer segments would be most receptive to Exo protein bars and most profitable.
PRINCIPLE 3: METHOD

Maple Leaf Foods: Changing the System

UN SDGs Covered: 8,9,12

The Maple Leaf Foods (MLF): Changing the System case explores how a major food processor pivoted its vision and operations in an attempt to become the world’s most sustainable protein company. Instead of focusing solely on financial goals, the organization’s new purpose clearly recognized MLF’s potential impact on both society and the natural environment. In the anchor case, senior leaders considered the background and progress of this initiative. The supplemental cases (A to E) offer the perspectives of five stakeholders, each of whom was critical to the MLF initiative. Since an organization is part of an open system, these views allow a consideration of how the different parts of the system may experience, and impact, any change attempt.

WHO: Facilitating COVID-19 Vaccines for the World

UN SDGs Covered: 3,9,10

On May 29, 2020, the World Health Organization launched the COVID-19 Technology Access Pool (C-TAP) with the aim of making pandemic-related technologies — specifically, vaccines and treatments — available to its participants. Although the initiative was positively received in many developing countries, it was not well-received by pharmaceutical companies, who viewed C-TAP as a threat to the patent system and, therefore, a threat to the companies’ future research and development. Many non-governmental organizations (NGOs) supported the initiative because it was expected to help poorer countries and income groups access a vaccine. Companies, NGOs, and national governments had to decide how to engage in the process.
Courses
A diverse range of sustainability-focused courses at Ivey

Sustainable Finance — Building the Business of the 21st Century

Professor: Diane-Laure Arjaliès
Program: Graduate (MBA), Elective

This innovative course sheds light on the reality and plausibility of putting the financial sector at the service of society. Finance is arguably one of the most important sectors today. It is an industry that can potentially provide real solutions to pressing social concerns, despite its unlikely profile due to both its complexity and its damaged reputation after the recent economic crisis.

The course is designed to follow money through the investment chain. Students explore how the flow of capital travels from the savers to the corporations in which the money is ultimately invested. Throughout, students reflect on the potential flaws in the system and how to address them in order to put finance at the service of a sustainable real economy.

This course is unique in the MBA program as it applies anthropological research methods to case-study teaching, thus encouraging students to critically engage with the workings and assumptions behind financial practices; notably, this implies reflecting on the (unequal) distribution and valuation of capital in the world, as well as the systemic bias underlying most financial products.

Once the problems identified are well understood by students, the course elaborates on potential innovative solutions arising from sustainable finance, from conservation impact bonds to Indigenous-led financial intermediaries or blockchain technology.

The final project consists of offering a financial innovation that could help contribute to sustainable development. In past years, several students’ projects came to fruition and became real financial products.

IVEY SUSTAINABLE FINANCE COURSE WINS FINANCIAL TIMES TEACHING AWARD

For this course, Diane-Laure Arjaliès won the 2021 How we Teach This Recognition Award for Excellence in Sustainable Finance Education for Best Overall, which was jointly awarded by the Financial Times and the Impact & Sustainable Finance Faculty Consortium. Eight judges — drawn from academia, impact investment, financial services, and other sectors — ranked her course highest among 76 submissions from more than 50 universities around the world.
Assessing the Broader Impact of Business

Professor: Diane-Laure Arjaliès
Program: Undergraduate (HBA), Elective

Increasingly, organizations benefit from assessing the impact of their business on the environment in which they operate. Research has shown that investors incorporate this evaluation in their decision-making processes. Customers value corporations whose activities are beneficial to society. Employees appreciate firms that use a broad set of metrics to judge their performance.

Despite this growing interest and research support for the benefits to the firm, managers find it difficult to estimate the impact of their organization on its different stakeholders, given that they should measure not only the economic benefits of their activities, but also the social and environmental footprint of their actions. This course provides students with methods and tools to conduct such assessment in both the for-profit and not-for-profit sectors. The course consists of 20 sessions, six of which are dedicated exclusively to the field project.

International Business Environment Studies — Service Learning in Africa

Professor: Nicole Haggerty, HBA ’89, PhD ’04
Program: Undergraduate (HBA), Elective

This course is designed for HBA students with an interest in developing a global mindset and a desire to make a strong social impact within a developing African country. It will also be of interest to individuals who look forward to a global leadership role that would include doing business in developing country contexts. The purpose of the course is to leverage students’ Ivey education through engaging in a social enterprise. Together, students will contribute to building capacity with our African partners for case-based education, which will improve the quality of business education at these partner institutions.

The course uses teaching cases, group discussions, and opportunities to engage in international fieldwork to explore the intersection of leadership skills, case-based education, and business education and practice in Africa — specifically, in Ghana, Tanzania, Ethiopia, Rwanda, and Kenya. This course includes business, cultural, moral, and ethical components, which will be explored in the classroom and in the field. Students will be compelled to examine their leadership skills and leadership character as they encounter and cope with new environments and interactions.

After course work at Ivey, students will (1) volunteer in groups of three to teach introductory business using teaching cases at a partner university in one of the following countries: Kenya, Rwanda, Tanzania, Ethiopia, Uganda, or Ghana; (2) confront their leadership capabilities and character; (3) gain experience in doing business in Africa; (4) demonstrate how capability-building approaches to development have a more enduring impact toward poverty reduction than straight aid dollars.
PRINCIPLE 3: METHOD

Social Enterprise

Professor: Oana Branzei
Program: Undergraduate (HBA), Elective

This course is designed by, with, and for social entrepreneurs — original thinkers passionate about making an immediate difference in the grand challenges of our times, from climate change to systemic inequities. Social entrepreneurs make their mark in the world by imagining and implementing radical alternatives to the status quo. They recognize and redress environmental, social, cultural, human, and economic harms by developing regenerative, prosocial, inclusive, therapeutic yet profitable models of organizing that defy preconceived limits to human ingenuity and agency.

In this course, students will analyze business cases of mostly for-profit ventures that have transformed our world (e.g., 4ocean) and only a handful of (profitable) non-profits. All of the ventures studied are hybrids: they deliberately combine margins with mission. They are also disruptive, on purpose: they reorganize established systems, like banking, education, or health care, to encourage more diverse and inclusive forms of organizing. While all of these entities started small, some led to new models (e.g., buy-one give-one), certifications (e.g., 1% for the Planet or Fairtrade), or categories (e.g., B Corporations). The course is organized by intended impact. It will begin with environmentally-focused ventures that prioritize restoring our relationship with nature (e.g., tentree, Veja, Karün, and Patagonia) and then move on to ventures that engage with issues of human rights, equality, and dignity by exploring models that counter exclusion, discrimination, and stigmatization (e.g., Specialisterne and Soufra).

Corporation & Society Courses

Ivey aims to equip all its students with a critical understanding of the societal dimensions of business. In our undergraduate program (HBA), the Corporations & Society (C&S) courses form a key component of this learning. HBA students are required to take one C&S course in their second year at Ivey. As detailed in the following list, C&S courses explore a wide variety of sustainability challenges and opportunities that businesses currently face.

Sustainable Finance:
Taught by Professor Diane-Laure Arjaliès, this course enables students to understand (a) how companies and investors can be barriers or enablers of responsible business behaviour, (b) the different strategies to integrate ESG risks and opportunities across industries and asset classes, and (c) what individuals (e.g., students, shareholders, citizens, managers, and politicians), organizations, and society can do to trigger business and financial change toward sustainability.

Business Strategy and Sustainability:
Taught by Professor Wren Montgomery, this course discusses (a) the challenges and strategic opportunities arising from doing business in the global business environment and (b) how firms integrate sustainable business practices into their internal and external operations. The course is designed to engage with past and current real-world sustainability issues using a variety of learning tools, and to better prepare students to meet the business sustainability challenges of the future.
Developing More Sustainable Supply Chains:
Taught by Professor Jury Gualandris, this course teaches students (a) to diagnose the economic as well as organizational and operational reasons why supply chains do not operate within the thresholds of society and the natural environment, and (b) to examine complex corrective actions that redesign products, processes, and business relationships to develop more sustainable supply chains.

Women in Leadership:
Taught by Professor Karen MacMillan, PhD ’13, this course aims to (a) build knowledge of the current status of women as Canadian business leaders, (b) deepen understanding of the factors affecting women’s opportunities in business, (c) identify strategies for enhancing women’s movement into senior leadership positions, and (d) hone the personal skills needed to build one’s own career (regardless of the student’s gender).

Business, Government, and Globalization:
Taught by Professor Mike Moffatt, PhD ’12, this course explores how global factors such as international economic institutions, trade policies, and regulations affect firm profitability. More specifically, it examines political and regulatory risk, analyzing the risks and rewards in both stable and politically unstable countries, and the relationship between risk and reward.

Managing Energy:
Taught by Professor Adam Fremeth, HBA ’00, this course explores Canada’s largest sector, energy and resources. The course delves into the sensitivities associated with the extraction and distribution of energy, the uncertainty of commodity pricing, public regulations, and industry self-regulation. It also explores issues around financing projects, pricing, technology, and stakeholder management.

In 2019, Chris Guillon, MBA ’06, Vice President of Finance and co-founder of StormFisher Environmental, spoke to students in Professor Fremeth’s energy class to debrief a case study on the early years of his company, which owns one of the largest biogas plants in North America. StormFisher Environmental was founded in 2008, at a time when governments in many countries were implementing energy policies designed to stimulate private investment in renewable energy production and supply chains. The founders of StormFisher Environmental were successful in raising $350 million in private equity capital from a Boston-based fund seeking to enter the renewable energy sector. During the class, Guillon discussed the importance of systematically analyzing future risks as well as current opportunities in startup ventures, and his experience in building and managing StormFisher Environmental over the last decade.
As a world leader in research and publications, Ivey takes a strong impact-driven and multidisciplinary approach to sustainability research. Ivey researchers are globally recognized in producing and facilitating research on the creation of social, environmental, and economic value, engaging with a broad range of industries such as finance, energy, and technology.
Centre for Building Sustainable Value
Advancing strategic priorities for sustainable and equitable development

The mission of the Ivey Centre for Building Sustainable Value is to advance sustainable development through high-quality thought leadership, teaching, and research in three priority areas: circular economy, sustainable finance, and sustainable innovation.

Circular Economy

The Circular Economy priority area is working to accelerate system transformation toward a circular economy in Canada by providing insight into how circular supply chains can function and how current supply chains can be transformed. The focus of this area’s research program — how firms can realize waste synergies through opportunity recognition and operational agility — is aimed at both addressing a major gap in the circular economy literature and generating important insights for practical action. The program is building a case that harnessing these capabilities of firms will greatly accelerate progress toward circular production systems.

In 2020, Associate Professor Deishin Lee and Assistant Professor Jury Gualandris were awarded funding for their innovative work on achieving regional resilience through circular economy practices. The award was made through a special call of the EEPRN focused on big ideas to inform a sustainable post-pandemic recovery for Canada. The COVID-19 crisis has demonstrated the fragility of many supply chains, especially in the agri-food sector. Lee and Gualandris’s research will collect and analyze primary and secondary data sources to assess supply chain vulnerabilities and examine emerging circular economy solutions. It will then be used to examine novel circular economy practices and their underlying functional mechanisms, and develop a long-term strategy that leverages the circular economy to achieve regional resilience in Ontario focusing on key food products.
Sustainable Finance

The Sustainable Finance priority area is enabling the development of innovative financial instruments that can catalyze the transition to sustainable development. The research in this area focuses on key priorities for sustainable development in Canada, including ecosystem conservation, green infrastructure, blended finance, and investment in the success of Indigenous communities. The insights garnered can inform sustainable finance practices worldwide.

Recent highlights in this priority area include:

- Funding received from the EEPRN for conservation finance work that will learn from the Deshkan Ziibi Conservation Impact Bond (CIB) in Southwest Ontario and other mechanisms to establish a “Canadian model”; and,
- A call for papers issued on innovation ideas for combining research on the circular economy and accounting.

Innovation

The Innovation priority area has embarked on two important initiatives that aim to address the challenges posed by sustainable innovation: the cross-sectoral Ivey Innovation Learning Lab and an academic-centred Sustainability Salon. Through these initiatives, Ivey aims to become a hub of activity focused on transforming the organizational innovation processes for sustainability. This work will embed systems thinking into the innovation processes to improve products, services, and processes for the betterment of organizations and society.

Recent highlights in this priority area include:

- The continued success of the Ivey Innovation Learning Lab into its second year of engagement and learning (for additional details, see the item on the Lab under Principle 5: Partnership).
- Four Sustainability Salons featured 12 pieces of research from around the world, on themes like opportunities for sustainable development, sustainability in the supply chain, responses and solutions to systems disruption, and the role of resources in sustainability.
Social Dimensions of Sustainability

Ivey researchers focused on crucial social sustainability issues in 2020. With the world counting the enormous societal costs of a pandemic and important social movements for equality and inclusion gathering momentum, the social dimensions of sustainable development and their interconnectedness with other dimensions are gaining increasing attention. The business sector still faces — and poses — major risks and challenges regarding its societal impact. But there are also emerging pathways for business to be a powerful force for positive change. Key examples of Ivey’s research on social sustainability include the following:

- **Award-winning research informs the protection and renewal of public institutions**
- **“Disabled” by COVID-19?**
- **Social sustainability: Advancing the “S” in ESG**

Driving Sustainability Through Purpose: B Corporations

Professor Oana Branzei is leading global thinking on how organizations can benefit from having a strong sense of purpose. Branzei’s research reveals that engaging with others helps organizations find their purpose, stay true to it, and collaborate across previously insurmountable divisions to discover shared purpose. This research was showcased in a recent double issue of top entrepreneurship journal the *Journal of Business Venturing*, which Branzei co-edited.

Much of Branzei’s work focuses on certified B Corporations, a global movement of more than 2,500 businesses that are externally verified to meet high standards of social and environmental performance, public transparency, and legal accountability. Although these certifications have some limitations, Branzei finds both entrepreneurial and established firms can benefit from them and the ways in which they improve our world. Indeed, B Corporations create more inclusive opportunities and add social and civic performance to traditional economic metrics. These findings were showcased in the *Academy of Management Discoveries*. Branzei has convened major events for both academic and practitioner audiences on purposeful organizations. She also features B Corporation cases in her EMBA and HBA classes and through her leadership of the Ivey HBA Sustainability Certificate Program.
**PRINCIPLE 4: RESEARCH**

Across Ivey

Sector experts working at the intersection of sustainability, business, and society

**Integrating ESG into Incentives**

In 2020, the CPA-Ivey Centre for Accounting & the Public Interest supported the publication of a white paper, *Integrating ESG into Incentives*, by PhD student Ainsley Gonder and Professor Nadine de Gannes, HBA ’09. The paper explored the process of integrating ESG metrics into incentive systems for corporations, examining how they can be measured, what exactly they are measuring, what defines “good” performance, and how companies can be held accountable for “bad” performance.

**Paris Agreement in 2021: Canada in a Global Context**

In 2021, Ivey’s Energy Policy and Management Centre (Energy Centre) published a policy brief examining whether, five years after the Paris Agreement was negotiated, major economies are fulfilling their policy pledges. It explored a number of important questions: What are the main climate policy developments and economic trends around the world? How do Canada’s policies compare to those of other countries? What is the status of the presumed “global green shift” and what are its implications for Canada?

**Investment in Canada’s Clean Energy Technology Sector**

The Energy Centre also published a report in 2021 providing an in-depth assessment of the climate for investment in clean energy technology industries in Canada, based on data from an extensive survey of senior energy sector executives. The overall picture that emerged is that firms in the energy sector are planning to increase investment in clean energy technologies over the next three years, especially in energy storage, hydrogen, and fuel cells. Some of this investment will come from smaller companies that are primarily focused on specific clean technologies, and some will be driven by larger, traditional energy firms in the electricity, oil, gas, and pipeline industries, which have complementary technologies, capabilities, and resources.
Faculty
Ivey’s sustainability research leaders

Bob Andersen
Professor of Business, Economics, and Public Policy, Strategy & Sustainability
Research areas: Public policy, political economy, inequality, and diversity and inclusion.

Diane-Laure Arjaliès
Assistant Professor of Managerial Accounting and Control
Research areas: Responsible investment, social change triggers through financial markets, non-financial reporting and sustainable management control systems, and corporate social responsibility strategies.

Tima Bansal
Professor of General Management
Research areas: Short-termism, sustainable development, intergenerational equity, organizational scale, innovation, and international business.

Oana Branzei
Associate Professor of Strategy
Research areas: Social enterprise, social innovation, social agency, cross-sector partnerships, and systemic change.

RESEARCH SPOTLIGHT

PRME Board
In 2020, Professor Tima Bansal was appointed to the PRME Board. Other members of the board include presidents and deans of universities and business schools, industry leaders, and representatives from international associations.

As a leading scholar in business sustainability and the founder of both the Network for Business Sustainability and the Centre for Building Sustainable Value, Bansal brings considerable experience and perspectives from both academia and practice. The appointment further recognizes Ivey’s leadership in integrating sustainability issues into the teaching curriculum.

Circular Economy
Currently, Bansal is \textit{chairing a new multidisciplinary panel} that will examine the potential economic, environmental, and social impacts of advancing a circular economy in Canada. The panel was created by the Council of Canadian Academies (CCA), a not-for-profit organization that convenes the best experts in their respective fields to assess the evidence on complex scientific topics of public interest to inform decision-making in Canada.
Greenhouse gas emissions from Canada’s manufacturing sector fell by more than 30 per cent between the years 2000 and 2015, despite a reduction in real output of just 12 per cent. Together, these trends suggest that the country’s manufacturing sector is becoming cleaner. Understanding this dynamic in detail requires strong analytical tools and methods that can analyze firm-level dynamics. Assistant Professor Nouri Najjar has received SSHRC funding to develop a new statistical method to advance this analysis, which he will then apply to firm-level emissions data in Canada. This project will study the firm-level sources of industrial pollution in Canada, providing critical information that will aid in the design of future environmental policy. Findings will inform policy-makers about how future industry dynamics may contribute to productivity growth in Canada.
PhD Sustainability Academy
Growing a network of sustainability-focused researchers across disciplines

Each year, the PhD Sustainability Academy, co-hosted by the Ivey Business School and the Alliance for Research on Corporate Sustainability (ARCS), convenes promising PhD students and senior researchers championing pioneering research on sustainability across multiple disciplines using diverse theoretical and methodological approaches. Students receive intensive feedback on their research project. The participants and faculty members represent a range of management disciplines and methodologies. This Academy constitutes one of the foremost learning and networking events for students researching social and environmental issues.

2019 Participants

Julie Bernard; Kevin Chuah; Turner Cotterman; Sara Graves; Mohammad Hendijani Zadeh; Katrin Heucher; Jessica Jones; Nahyun Kim; Seonghoon Kim; Ju Young Lee; Cathy Lu; Lucrezia Nava; Martial Ndtoungou Pfouga; Leandro Pongeluppe; Felipe Symmes; and Ajith Venugopal.
PRINCIPLE 4: RESEARCH

2020 Participants

Charlotte Antoons; Carolin Baier; Simone Carmine; Nathania Chua; Ga-Young (Kathy) Jang; Steve Kofford; Narae Lee; Yangsiyu Lu; Navya Pandit; Soolim Park; Nareuporn Piyasinchai; S.M. Ramya; Sahar Nejadhossein Soudani; Janet Su; and Melanie Valencia.

“From the bottom of my heart, this was by far the best academic conference I have ever attended. I felt those three days helped us all to develop and grow not only academically but above and beyond that as human beings. I was impressed by how well the academic discussions connected with speakers and exercises. Thank you for caring about us as young scholars and as human beings in search of enlightenment.”

~ Leandro Pongeluppe, 2019 PhD Sustainability Academy Fellow
Faculty Mentors

Oana Branzei (host); Forrest Briscoe; Mark de Rond; Shon Hiatt; Mary-Hunter McDonnell; Jonatan Pinkse; Anne Tsui; Judith Walls and Christopher Wright.

Research Awards

Ivey faculty are doing ground-breaking research in sustainability and are being recognized globally for their work and achievements. Recent highlights include:

- Ivey’s Tima Bansal receives honorary doctorate
- Wren Montgomery wins research impact award from the Academy of Management
- Canada Research Chair renewed for Tima Bansal’s sustainability work
- Tima Bansal elected a representative at large for the Academy of Management’s Board of Governors
- Rob Klassen named co-editor of prestigious operations journal
- Bansal appointed to PRME Board
- Bansal to chair CCA’s expert panel on the circular economy
- Ivey faculty win awards for responsible management research

Publications

See the appendix for a list of all of Ivey’s sustainability-related peer-reviewed publications from 2019 and 2020.
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.

Ivey fosters strong relationships with industry leaders to share knowledge and advance collaborative sustainability efforts. These relationships foster impactful conversations and further important cross-sector collaboration.
Corporate Partnership Activities
Learning from and with sustainability industry leaders

Innovation Learning Lab

The Ivey Innovation Learning Lab started in 2019, convening 25 leading organizations from the private and public sectors in Canada to "innovate the innovation process." The Lab consortium recognizes that the world is facing profound disruption. The knowledge and tools of the past will not necessarily help humanity navigate the future, nor solve the urgent and complex challenges facing organizations and societies today. To chart a way forward, the Lab therefore deploys a cutting-edge approach to executive education, joining senior leaders and academics to co-create ideas at the frontier of knowledge.

In 2019, the first lab session included a presentation from Peter Senge (Massachusetts Institute of Technology). In 2020, sessions included presentations from Otto Scharmer (MIT Management Sloan School), Terry Irwin (Carnegie Mellon University), Kristel Van Ael (University of Antwerp and partner at Namahn), and Jorrit De Jong (Harvard Kennedy School).
Collaborative Innovation for the Circular Food Economy

An innovative new partnership between the Ivey Business School and Guelph-Wellington’s “Our Food Future” project will investigate how businesses can create opportunities from waste and establish effective circular supply chains.

Led by Ivey Professor Jury Gualandris, this cross-sector partnership hopes to advance the circular food economy in the Guelph-Wellington region.

The collaboration will fund a postdoctoral researcher focused on investigating Guelph’s circular agri-food system. The initial priority of the research will be mapping and analyzing the structure and functioning of the emerging Guelph system, as well as assessing potential economic, environmental, and societal benefits for the broader community.

This research collaboration is being supported through a Mitacs Accelerate Grant, co-funded by the City of Guelph and Mitacs, a national, not-for-profit organization that fosters growth and innovation in Canada by solving business challenges with research solutions from academic institutions.
Thought Leadership Events for Business Leaders

The Circular Economy: From Big Idea to Transformational Action

In November 2020, the Centre for Building Sustainable Value and The Ivey Academy held a panel event on the importance of collaboration between industry leaders and researchers to overcome barriers to change and make the necessary shifts toward a circular economy. Additionally, the panel imparted lessons learned from the establishment of Canada’s first circular food economy and the transition to a circular plastics economy, shared insights from Ivey’s circular economy research program, and answered audience questions. It featured the following speakers:

- Frances Edmonds – Head of Sustainable Impact, HP Canada;
- Barbara Swartzentruber – Executive Director, Smart Cities Office, City of Guelph; and,
- Jury Gualandris – Associate Professor, Ivey Business School, and leader of the Centre’s Circular Economy priority area.

Sustainable Finance: The Reshaping of Capital Markets and the New Era of Corporate Reporting

This 2021 event hosted by the Centre for Building Sustainable Value and The Ivey Academy explored the rapid rise of sustainable finance and its profound implications for all businesses. The session also discussed the global movement toward standardized ESG reporting that will further accelerate the pace of change. It featured three panellists:

- Andy Chisholm, MBA ’85 — Member of the Board of Directors of RBC and one of the four members of Canada’s Expert Panel on Sustainable Finance;
- Michael Jantzi — CEO of Sustainalytics, the world’s leading provider of ESG ratings for the financial sector; and,
- Diane-Laure Arjaliès — Associate Professor, Ivey Business School, and leader of the Centre’s Sustainable Finance priority area.
Network for Business Sustainability (NBS)
Shaping and facilitating global partnerships across business and academia

The Network for Business Sustainability (NBS), founded within the Centre for Building Sustainable Value, is a growing network of researchers and managers committed to advancing sustainable development in business. By integrating academic research with practical experience, NBS members are mobilizing businesses to contribute to thriving communities and ecosystems. More than 35,000 business leaders, researchers, and students from around the world contribute to and follow NBS. The network also facilitates a community of more than 170 sustainability research centres in business schools around the world.
Advisory Council for the Centre for Building Sustainable Value
Engaging leaders from business, government, and not-for-profit organizations

The Centre’s Advisory Council provides advice and inspiration to the Centre’s executive director and faculty in the aim of deepening and expanding the Centre’s impact and reach.
PRINCIPLE 6: DIALOGUE

We will facilitate and support dialogue 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.

Ivey facilitates meaningful and ongoing dialogue among students, business, government, consumers, and other stakeholders to increase awareness of and address important global issues.
Equity, Diversity, & Inclusion (EDI)

Women’s Leadership and Mentoring Program (LAMP)

Launched in 2019 by the Ian O. Ihnatowycz Institute for Leadership, LAMP is dedicated to the empowerment, development, and advancement of women leaders. It provides students with resources, forums, workshops, and networking opportunities led by successful and influential women in leadership roles.

LAMP was launched with the inaugural Women Leading Change event. This event featured a discussion, breakout sessions, and networking opportunities with a diverse panel of women leaders. It also included a historic conversation between the only two women to lead Ivey as dean, Carol Stephenson and Sharon Hodgson. They discussed the ongoing issues women experience in their workplaces and in pursuit of leadership roles, as well as the challenges of being powerful and women in a predominantly men’s world.

“We don’t often talk about these personal struggles people face. Seeing how the students reacted to the words of [a leading woman speaker in my course] really moved me and told me something is missing. The discussions we have in business often don’t echo the reality of the demographic changes in Canada. We need to talk more about gender and intersectionality because the Canadian landscape is changing.”

~ Jana Seijts, Ivey faculty lecturer and co-founder of LAMP
PRINCIPLE 6: DIALOGUE

A Conversation with Wes Hall: “Racism is our Pandemic”

Marking one year since the murder of George Floyd, the Ian O. Ihnatowycz Institute for Leadership held an important event in 2021 to continue the conversation on eradicating discrimination, racism, and inequality in organizations and in our communities. The event featured a conversation with Wes Hall, founder and chair of The Canadian Council of Business Leaders Against Anti-Black Systemic Racism and the BlackNorth Initiative, and was moderated by Jeannine Pereira, HBA ’95, Director for Talent Development & Learning at EY Canada.

Reconciliation & Indigenous Perspectives

First Nations and Energy in Canada

In 2020, Matt Jamieson, CEO of Six Nations of the Grand River Development Corporation, spoke with Ivey HBA students in their Corporations & Society course on Indigenous partnerships in energy projects. He discussed the development of solar and wind power projects in Ontario, partnering with utilities, and future investment plans in energy generation and storage projects.

Reflections on Advancing Reconciliation Through Indigenous Economic Development

In July 2020, the Ian O. Ihnatowycz Institute for Leadership held a webinar discussing how the preservation of Indigenous culture is critical to Indigenous businesses’ long-term sustainability. It explored the ways we can increase the Indigenous market share so that it becomes the norm to see thriving Indigenous businesses and investors in the Canadian market economy. The event featured Frankie Young (Mi’kmaw), Professor at Western Law. Previously, Young was a practising lawyer and served as Regional Vice President at RBC Wealth Management (Indigenous Trusts).
HBA Sustainability Certificate: Closing Ceremonies

The 2019 HBA Sustainability Certificate cohort attended their closing ceremonies, a touching, challenging, and inspiring event featuring Indigenous storytelling and learning.

The keynote speaker was JP Gladu, President and CEO of the Canadian Council for Aboriginal Business, who spoke on the importance of Indigenous economic reconciliation and access to resources.

Next, Chantelle Richmond, Canada Research Chair in Indigenous Health and Environment, spoke on the importance of Indigenous knowledge, the teachings about our relationship with the land and one another that are passed down by Elders through oral transmission. Richmond spoke personally about the dispossession of land and children that stains her family’s history. She called attention to implicit bias, and how it leads to differential treatment, and challenged us to think about the “truth” in the Truth and Reconciliation Commission of Canada (see Call to Action 92 – Business and Reconciliation).

Lastly, Ivey Professor Tima Bansal, Canada Research Chair in Business Sustainability, closed the event by facilitating a panel discussion and asking students to share what they learned as participants in the HBA Sustainability Certificate Program.

“Thank you for welcoming us into communities and relationships that we otherwise would not have had the opportunity to enter. Indigenous knowledge can only be shared by invitation — largely due to its oral transmission — and this year we were welcomed generously with open arms. You taught us to see things differently and to look in different places. We won’t forget the gifts you gave us this year.”

~ Helen Schreyer, HBA student & 2019 HBA Sustainability Certificate cohort

Content was taken from Ivey student Helen Schreyer’s blog post on the event: https://www.ivey.uwo.ca/news/blogs/2019/3/hba-sustainability-certificate-a-closing-ceremony-that-opened-new-doors/
Sustainable Development
Path to Sustainable Prosperity: Translating Value(s) into Action

Canada could become a world leader in tackling rising inequality, addressing the economic upheaval of climate change, and embracing new technologies of the Fourth Industrial Revolution. The COVID-19 crisis has prompted a greater emphasis on social values, such as resiliency, dynamism, and fairness. But without a clear roadmap from policy-makers, the private sector cannot do the necessary heavy lifting, say two former governors of the Bank of Canada.

The governors’ advice stemmed from a virtual panel co-hosted by the Centre for Building Sustainable Value and the Lawrence National Centre for Policy and Management in 2021. Moderated by Dean Sharon Hodgson, the event featured three speakers:

- Mark Carney — Former governor of the Bank of Canada and the Bank of England and UN Special Envoy on Climate Action and Finance;
- Stephen S. Poloz — Former governor of the Bank of Canada Governor and Lawrence National Centre Advisory Council Chair; and,
- Andy Chisholm, MBA ‘85 — Member of the Board of Directors of RBC and one of the four members of Canada’s Expert Panel on Sustainable Finance.

The panel discussed the need for dramatic shifts in values, such as resiliency and equity, in the private sector to move toward a low-carbon economy and leverage the emerging technologies of the Fourth Industrial Revolution, such as machine learning and artificial intelligence.

“We’ve got to be ambitious; we have to pick a route.... Society [should be] setting values ... dealing with climate change and digital revolution that benefits all, and then the market [can] organize itself to deliver that.”

~ Mark Carney, former governor of the Bank of Canada and the Bank of England
Regenerative Agriculture

In February 2020, Ivey brought together business and agriculture during the “Saving the Soil” case event. Professor Tima Bansal led the case discussion and facilitated a passionate debate that explored the environmental impacts of farming strategies and the trade-offs between short-term financial pressures and the long-term value of investing in natural assets — especially soil. More than 70 members of the agriculture community, including farmers, government officials, academics, and activists, came to experience the Ivey case-based learning method. The case study follows Blake Vince, a fifth-generation farmer who adheres to environmentally sustainable “no till” farming techniques and wants to convince other farmers to stop tilling.

The Paris Agreement in 2021

In June 2021, Ivey’s Energy Policy and Management Centre hosted a webinar discussing global progress in meeting the climate goals of the Paris Agreement. The event, moderated by Professor Adam Fremeth, HBA ’00, featured two speakers:

- Radoslav Dimitrov — Associate Professor of Political Science at Western University and European Union delegate at the United Nations climate negotiations; and,
- Gordon Lambert — Suncor Sustainability Executive-in-Residence at Ivey Business School and former CEO of the Alberta Energy Regulator.
Sustainability Salon

In 2019, the Centre for Building Sustainable Value launched a virtual Sustainability Salon. This meeting place brings together sustainability researchers from around the world every quarter to discuss cutting-edge research. By assembling the community virtually, researchers save travel time, travel costs, and carbon emissions. At the same time, researchers are learning about the process of engaging a virtual community to facilitate rich conversations mediated through technology. In this way, Ivey is “walking the talk” by innovating for sustainability.

In 2019, two salons were held with more than 80 participants from six continents. These first sessions focused on the study of sustainable innovation at various systems levels and public-private collaborations for innovation.

In 2020, four salons were held, focusing on the role of resources in sustainability, responses and solutions to system disruptions, sustainability in the supply chain, and opportunities for sustainable development.

ESG Reporting

Movement Toward Tying Executive Pay to ESG Targets

In 2020, the CPA-Ivey Centre for Accounting & the Public Interest hosted a webinar exploring the rising tide of ESG for corporate decision-makers. Ivey Professor Nadine de Gannes, HBA ’09, guided an informed discussion between panellists Judy Cotte, CEO of ESG Global Advisors, and Christopher Chen, Managing Director of Compensation Governance Partners. The discussion centred on ESG trends, tying ESG to compensation, and the evolving role of the accounting profession.

Integrating Taxation, ESG, and Executive Compensation

In January 2021, the CPA-Ivey Centre for Accounting & the Public Interest and CPA Ontario co-sponsored a livestream panel event discussing the ways in which Canadian corporations can effectively integrate ESG measures into executive compensation. Panellists included:

- Dov Begun — Partner, Taxation, at Osler, Hoskin & Harcourt LLP;
- Christopher Chen — Managing Director of Compensation Governance Partners; and,
- Nadine de Gannes, HBA ’09 — Assistant Professor of Managerial Accounting and Control & Sustainability at the Ivey Business School.

“Remember the old adage: What gets measured gets done. In the last seven years, we’ve noted a 20% increase in the inclusion of ESG measures within the TSX. Of those, about half have put some specific weight on ESG in terms of their executive compensation.”

~ Christopher Chen, Managing Director of Compensation Governance Partners
Assessment of Past Objectives

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<th>Past Objective</th>
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<td>Produce a course featuring applications and implications of the 17 UN SDGs,</td>
<td>The HBA Corporations &amp; Society (C&amp;S) courses engage with past and current real-world sustainability issues. They situate these issues within the context of the UN SDGs, analyzing how firms are able to integrate practices into their operations to further sustainable and equitable societal progress.</td>
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<td>to be added to Ivey’s HBA Corporations &amp; Society offerings.</td>
<td>Nine different faculty members — Diane-Laure Arjalies, Adam Fremeth, HBA ’00, Jury Gualandris, Alison Konrad, Deishin Lee, Lara Liboni, Karen MacMillan, PhD ’13, Mike Moffatt, PhD ’12, and Wren Montgomery — have each taught sections on specific SDGs, including energy and environment, sustainable finance, circular economies, and women in management. All HBA students registered in the program during the term also participated in two plenary events shared among sections. These events focused on a breakthrough solution for one SDG. For example, students engaged with the topic of water issues in Detroit under the leadership of Wren Montgomery with activists and documentary filmmakers. C&amp;S students also learned about circular product innovation with Frances Edmonds, Head of Sustainable Impact, HP Canada, on January 21, 2020; subsequently, Professors Jury Gualandris and Deishin Lee published the case study on this topic. New courses have been recently added to focus on a variety of new topics: Technology and Humanity (4647 – also offered in MBA), Power and Politics (4596) and Learning from Leaders (4500). These courses highlight diverse inequities and inequalities. Social Enterprise, taught by Professor Oana Branzei (4553), has also been redesigned to feature B Corporations focused on each of the 17 UN SDGs. In response to student requests, a curriculum redesign of the EMBA program added a course on responsible governance beginning in 2022. Notably, the current curriculum includes a core course on sustainability (since 2011) and a “sustainability field trip” explicitly focused on UN SDGs (since 2018). Annual events and case competitions have also been inaugurated since 2019, including capstone events focused on social and environmental issues. Led by Ivey students Gareth Gransaull, Avery Pasternak, Will Sanderson (Ivey Social Impact Club), Elijah Dietrich, and Dan Nejman (Western Student Energy), a proposal for curriculum change was advanced to the Ivey Dean in June 2020. The poll showed that 72.9 per cent of survey respondents believed sustainability topics should be included in leadership events and 69.5 per cent thought it should be covered by Ivey’s guest speakers.</td>
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<td>Publish a casebook that promotes the UN SDGs within a global context.</td>
<td>The UN SDGs Case Tagging project (see Principle 3) has tagged cases in the Ivey Publishing Case Library — the second largest in the world — for their linkages and relevance to each of the 17 SDGs. Professor Oana Branzei has prepared a concept note summarizing best practices on reporting on UN SDGs with links to available frameworks and resources. She has also prepared 17 modules, including teaching guides and six-case packs that can be integrated into the curriculum. On August 19 and 20, 2021, Ivey Publishing hosted a training session on ESG and SDG tagging, led by Ivey student Bella Pick. All new submissions will now be searchable by SDG so instructors can customize their own coursebooks, and all cases published in the latest 18 months have been ESG and SDG tagged. Of our most recent cases, over 500 have been analyzed and approximately 30 per cent of these cases can be used to teach one or more SDGs. The <strong>39 Country Initiative</strong>, founded by Professor Paul Beamish, HBA ’76, PhD ’84, supports the world’s poorest 39 countries, as defined by a per capita income of less than $2,000 USD annually. It leverages Ivey Publishing’s vast collection of cases and teaching materials and has built a global network of schools supporting its key activities. The 39 Country Initiative is motivated by the UN SDGs — in particular, by SDG 4 (Quality Education), and SDG 1 (No Poverty). Through this initiative, we are promoting internationally focused SDG-related cases.</td>
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<td>Plan to mainstream one signature social venture competition through the Centre for Building Sustainable Value.</td>
<td>An annual social venture competition was launched on January 17, 2019 by Ivey Connects and the Ivey Social Impact Club with RBC Foundation funding. Ivey was represented on the judging panel for the final round of the global competition by one Ivey faculty member (Professor Oana Branzei) and one Ivey 2016 MBA alumna (Heather Hyde, Director of Sustainability at Western University). Since 2017, Western University has participated in the World’s Challenge Challenge competition, and was the global host of the event in 2021. Socially and environmentally focused case studies were also included in all internal Ivey case competitions held annually in partnerships with Boston Consulting Group and Deloitte. The annual Ivey Design Project included real-time, real-world challenges. For example, the March 6, 2020 Ivey Poster Festival challenged teams to design inclusive innovations for the Western Campus. The annual Scotiabank International Case Competition hosted by Ivey used a social enterprise case of open banking in our latest competition.</td>
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<td>Design custom workshops that can be delivered by Ivey faculty and students to cross-campus and community incubators.</td>
<td>Ivey first offered custom workshops on truth and reconciliation, such as the blanket exercise, to HBA Sustainability Certificate students before scaling them across programs (MBA and EMBA in 2021) and faculty and staff. Lived-story case studies have been taught in multiple programs (HBA 2020 and EMBA 2020) by Indigenous leaders, and the novel immersive and embodied pedagogy has since been adopted by several other Canadian schools, such as Queen’s University, Memorial University, and University of Windsor. Special workshops have been designed on creating purpose statements and regenerative organizing.</td>
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<td>Provide a dedicated PRME launch pad where Ivey alumni and other leaders can update and upgrade their leadership skills through interactive activities.</td>
<td>The Centre for Building Sustainable Value is in the process of creating an easily accessible and dedicated landing page to house all PRME-related content and resources for faculty and students. We have created program-specific specialized communities that gather all relevant activities. For example, our LEARN platform brings together students, mentors, and alumni for extracurricular events. As another example, the March 12, 2021 Worldchangers Conference event included keynote addresses by Sheila Watt-Cloutier, an Inuit climate activist, environmental, cultural, and human rights advocate, and Nobel Peace Prize nominee; Jamie Bastedo, an award-winning ecologist turned storyteller whose most recent book, Protectors of the Planet: Environmental Trailblazers from 7 to 97, features a dozen green leaders across Canada; and Sophia Mathur, one of Canada’s youngest but most influential climate activists. In 2021, we also created a student- and alumni-led Worldchangers Awards selection committee to recognize “worldchangers” that inspire the Ivey community; the inaugural awards will be given in 2022.</td>
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Future Objectives

**UN SDG case tagging.** Ivey will build awareness among business schools and faculty globally of the opportunity to utilize SDG tagging in the Ivey Publishing Case Library to enhance integration of the UN SDGs into management teaching. Initially, this objective will be advanced through a communications campaign and an event in fall 2021. Ivey Publishing is also planning a new initiative to mentor global authors on the development of UN SDG-related cases with dedicated calls for submissions on each SDG. Each call will result in a global perspective on current challenges and solutions focused on a specific SDG.

**Graduate Sustainability Certificates.** Ivey will build on the success of the HBA Sustainability Certificate Program to develop Sustainability Certificates for the main Ivey graduate programs (MBA, MSc) as well.

**Graduate Sustainability Conference.** Ivey will support the launch of an annual graduate student Sustainability Conference, to be first held in fall 2021.

**Sustainability-related courses.** Ivey will continue to enhance and develop the sustainability-related course options in all Ivey programs.

**Innovative research.** Ivey will continue to support the school’s award-winning sustainability faculty to tackle complex sustainability challenges, engaging with leaders in the private sector and other key stakeholders.

**Corporate Strategies for Net-Zero.** Ivey will launch a new research initiative — Corporate Strategies for Net-Zero — aimed at identifying how leading businesses can align ambitious climate action with business strategy, innovation, and value creation.

**Ivey Alumni Sustainability Network.** Ivey will launch a dedicated network of Ivey alumni engaged in sustainability to further empower alumni to be leaders in driving transformational change in their organizations.
## Appendix

### 2019 Publications


Appendix


2020 Publications


Appendix


