LAGOS BUSINESS SCHOOL
PAN-ATLANTIC UNIVERSITY

PRME Principles for Responsible Management Education

# Lagos Business School

# SHARING INFORMATION ON PROGRESS (SIP)

# REPORT 2013-2015

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# RENEWAL OF COMMITMENT TO PRINCIPLES FOR RESPONSIBLE MANAGEMENT EDUCATION

As a leading institution in Africa, we are dedicated to creating and transmitting business and management knowledge of global significance and relevant to emerging markets. Lagos Business School (LBS) remains committed to the objectives of the United Nations Global Compact, Principles for Responsible Management Education.

It is our goal to systematically improve the practice of management and grow responsible leaders for Africa and the world. Our commitment to PRME is demonstrated through several improvements and accomplishments in stakeholder partnerships, dialogue, student and faculty engagements, research and curriculum development. Students of LBS also successfully embark on personal social responsibility (PSR) projects and participate in forums on sustainability. Uniquely, our alumni have demonstrated the outcomes of responsible management education they receive from us, by coming together to carry out several social and sustainability projects to benefit of the society.



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

Yours Sincerely,

**Dr Enase Okonedo**,
Dean, Lagos Business School,
Pan-Atlantic University, Lagos, Nigeria.

# LAGOS BUSINESS SCHOOL AT A GLANCE

Lagos Business School (LBS) is the first and leading business school in Nigeria. The institution began in 1991 as the *Centre for Professional Communications*, and later changed its name to Lagos Business School in 1992. LBS school started with Juan Elegido, Patrick Merino and Tim Keenley as founding members of staff, previously owned by the African Development Foundation (ADF), a Nigerian not-for-profit educational foundation, LBS is now owned by the Pan-Atlantic University Foundation.



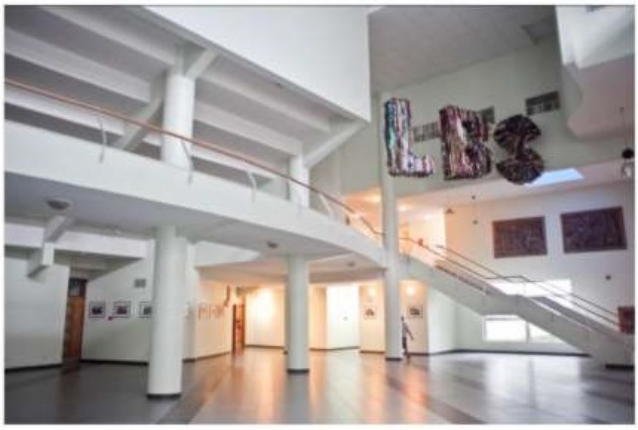
By 2007, LBS had consolidated its status as Nigeria's premier business school by ranking for the first time among the top 50 business schools in the world, in the area of open enrolment programmes, by the Financial Times of London. LBS is the still the only Nigerian business school included in this prestigious world ranking.

At LBS the fundamental inspiration is provided by the Christian vision of man, society and economic activity. The Prelature of Opus Dei, an institution of the Catholic Church, takes responsibility for guaranteeing that this vision underlies all teaching, publishing and research activities of the School.

Lagos business school has recorded various successes over the years and has over five thousand alumni. The School delivers executive programmes at top and middle management levels, MBA and Executive MBA degree programmes aimed at systematically improving the practice of business and management. LBS also offers a wide spectrum of open-enrolment seminars, customised in-company seminars. Delivered in purpose-built learning facilities, LBS programmes attract over 3,000 participants from multinational and indigenous companies yearly.

Lagos Business School became a signatory to PRME in August 2011and the school is a PRME Champion, this report reflects on the achievement over this period but is tailored to the implementation of the principles in the last 2 years.

# MAJOR ACHIEVEMENTS IN RELATION TO THE IMPLEMENTATION OF ONE OR MORE PRINCIPLES DURING THE PERIOD UNDER REVIEW




**Principle 1 | Purpose:**
**LBS 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.**

The mission of Lagos Business School is to be a community of people committed to creating and transmitting sound management and business knowledge. We strive to be a world-class business school which will have a significant impact on the practice of management.

**In order to achieve this mission the School seeks to:**

- Provide high potential professionals with a general management education which stresses professional ethics and service to the community through the practice of management

- Have a positive impact on the professional and ethical standards of business management in Nigeria

- Make intellectual contributions which: (a) support the practice of management; (b) contribute to the advancement of the management disciplines; and (c) create high quality teaching materials

LBS, as a management development institution, holds a position of trust and confidence with an ever-increasing number of corporate clients and individuals. Therefore, the values we internalise are **integrity**, **professionalism**, **spirit of service**, **mutual respect** and **community.**

In line with our mission and values, LBS continues to embed the principles of business ethics, corporate social responsibility, sustainability and responsible management in all its programmes; MBA (Full time, executive and modular) and executive education. Students and participants are also required to take standalone courses and modules around these topics; this prepares them to think comprehensively and systematically about their roles in as business leaders in development. We expect students to learn how to responsibly deal with ethical and social issues as managers and to have a sense of giving back to the society.

**PRINCIPLE 2 | VALUES:**
**LBS will incorporate into our academic activities and curricula the values of global social responsibility as portrayed in international initiatives such as the United Nations Global Compact.**

Lagos Business School's curriculum and activities are constantly developed around ethics and sustainability with courses as well as student and participant engagements focused on responsible management. In June 2015, the MBA 13 class participated in a career session hosted by LBS' First Bank sustainability centre in partnership with the University of Edinburgh, Sustainable Business Initiative (SBI), the session was themed 'Career Implications of the Sustainability Movement'. Dr Kenneth Amaeshi, Associate Professor and Director SBI, University of Edinburgh, facilitated the session at LBS.



LBS also hosted her first entrepreneurship fair themed: "Transforming society through profitable business" to showcase student-led entrepreneurial ventures and profitable business ideas aimed at solving social problems. MBA students are increasingly exposed to international sustainability engagements and competitions such as the Flourish Prizes and the feedback has been encouraging as LBS students are currently members of AIM2Flourish platform.

**Lagos Business School's courses which place emphasis on values of global leadership, responsibility and sustainability include:**

- Corporate Social Responsibility/ Sustainability
- Impact Investing and Entrepreneurship
- Leadership
- Business Ethics - achieving organisational integrity
- Sustainable Business Management
- Business Continuity/Disaster Management
- Organisational Benefits of Work-Life Balance
- Branding through Corporate Responsibility Practices
- Corporate Governance
- Sustainability Master-Class
- Implementing sustainability strategy in the energy and extractive industry
- Sustainability Workshop for Non Governmental Organisations
- Sustainability Workshop for Corporate Organisations and Non – Governmental Organisations
- Sustainability Workshop for Women-led Small and Medium Enterprises.
- Leading a Sustainable Business
- Sustainability for Media Personnel

**PRINCIPLE 3 | METHOD:**

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

Members of Lagos Business School's faculty have in the period under review produced several cases and technical notes in the field of Business ethics, Corporate Governance, Corporate Sustainability which are listed in this section. Additionally, The Lagos Business School MBA students also form groups to carry out 'Personal Social Responsibility Projects'. Through this, students practice the values of responsible leadership they are taught. The projects range from teaching and enlightenment programmes at public schools to providing free advisory and technological services to local SMEs.

Lagos Business School facilities and learning environment are constantly being improved to ensure environmental sustainability and promote sustainability awareness. The school is currently using an energy conservation plan to cut down on energy use on the campus. Students, staff and members of faculty are also kept informed of progress and milestones reached in energy conservation. A sustainability awareness campaign was also launched in 2015, using electronic notice boards to drive a sustainability mentality within the campus. Similarly, newsletters, articles and news inserts are employed to drive this awareness among external stakeholders and partners.

LBS is also in discussions with the Lagos State energy authority 'Eko Electricity Distribution Company', to further our interest embedded power stations, so that the LBS campus will eventually be powered from an embedded power plant instead of generating our own power with generators. It will be more reliable, sustainable and cheaper in the long run.

**Case Studies**

- Ajai, O. O. (2013). EFCC v. Cecillia Ibru: What to do when the Law has you in its sights. (The Case Centre: 713 -072-1). Lagos, Nigeria: Lagos Business School.
- Building Ethical Leaders at Arthur Andersen & Co. Nigeria
- Ogbechie, R. (2014). Kunle Daudu & Mr Kiba's Family. (The Case Centre: 414 - 052 -1). Lagos, Nigeria: Lagos Business School.

- Ogbechie, C.I. (2015) Ajegunle.org: Publishing the Gold in Ajegunle (In Press).
- Ogbechie, C.I (2015) Rotary Club of Lagos Palm Grove Estate: Service to Society (In Press).
- Ogbechie, C.I. (2014). CSR: The Equity Bank Way, (The Case Centre 714 - 071 -1) Lagos, Nigeria: Lagos Business School.
- Ogbechie, C.I., Adeleye, I., & Fawehinmi,Y. (2015) The Role of HR in Implementing CSR and Sustainability Strategy In Emerging Economies: Technical Note (In Press).
- Ogunyemi, A. O. (2014). Green Forest Incorporated: Striving for Profit, People and Planet. (The Case Centre: 714 -036 -1). Lagos, Nigeria: Lagos Business School.
- Ogunyemi, A. O. (2013). Mike Eze and the Ethniki Way. . (The Case Centre: 713 -033-1). Lagos, Nigeria: Lagos Business School.
- Ogunyemi, A. O. (2013). T & K Chalks (B): Ethics and profitability. (The Case Centre: 713 -035-1). Lagos, Nigeria: Lagos Business School.
- Performance Management @ Atlanticom Plc
- Onwuegbuzie, H. N. (2014). Acro Petrochemicals: Climbing by merit. (The Case Centre: 814 -035-1). Lagos, Nigeria: Lagos Business School.

- Ogbechie, C. I. (2013) "Social Entrepreneurship: Answering 'the Call of Nature'". Case for purposes of Class Discussion, prepared for Lagos Business School.
- Ogbechie, C (2013) "Executive Compensation at ICB Bank Plc". Case for purposes of Class Discussion, prepared for Lagos Business School.

**Technical Notes**

- Ogunyemi, A. O. (2013). Ethics and profitability: Complementary or mutually exclusive. (The Case Centre: 713 -034-6). Lagos, Nigeria: Lagos Business School.
- Ogunyemi, A. O. (2013). Creating and sustaining an ethical culture. (The Case Centre: 713 -033-6). Lagos, Nigeria: Lagos Business School.

## Principle 4 | Research:

**We will engage in conceptual and empirical research that advances our understanding about the role, dynamics, and impact of corporations in the creation of sustainable social, environmental and economic value.**

Lagos Business School consistently carries out research in areas related to responsible management; business ethics, sustainability, corporate governance, and social entrepreneurship. Published books and journal articles include:

### Books

- Ovadje, F. O. (2014). Change Leadership in Developing Countries. New York: Routledge Publishers
- Ogunyemi, A. O.: Responsible Management: Understanding Human Nature, Ethics and Sustainability, PRME Collection (Ed. Oliver Laasch), Business Expert Press, 2013.
- Ogbechie, C. I. (2014). Key determinants of effective boards – Evidence from Nigeria. Germany: Lap Lambert Academic Publishing.

### Book Chapters

- Ogbechie, C. I. & Koufopoulos, D. N. (2014). Corporate Governance Practices in Nigeria. In S. Boubaker & D, K, Nguyen (Eds.) Corporate governance in emerging markets. Springer Publishing. New York.

### Journal articles

- Amaeshi, K., Adegbite, E., Ogbechie, C., Idemudia, U., Kan, K. A. S., Issa, M., & Anakwue, O. I. (2015). Corporate Social Responsibility in SMEs: A Shift from Philanthropy to Institutional Works? Journal of Business Ethics, 1-16.
- Elegido, J. M.: "The Just Price as the Price Obtainable in an Open Market."Journal of Business Ethics, forthcoming.
- Elegido, J.M.: 2013, "Does it Make Sense to be a Loyal Employee?" Journal of Business Ethics, 116:3, 495-511.
- Owolabi, A. (Forthcoming). "NGO Accountability and Sustainable Development in Nigeria". Journal of Modern Accounting and Auditing.
- Ogbechie, C.I. (2013). Corporate Governance Practice and Leadership in Nigeria. Journal of Corporate Governance, 5 (1).

- Ogbechie, C.I. & Amaeshi, K. (2015) Social Impact Assessment (In Press).
- Ogunyemi, A. O. (Forthcoming, 2014). How Extortion Works: Evidence from an Emerging Economy. *Business and Professional Ethics.* 33(1), 31-52.
- Ogunyemi, A. O. (2014). New Technology and Ethical HRM. *European Scientific Journal,* 10 (2), 283-300.
- Ogunyemi, A. O. & Ogunyemi, O. (2013). Exploring the Interaction of Self-Narratives with Other Perception – Relevance for Managerial Anthropology and Business Ethics. Mediterranean Journal of Social Sciences, 4(10), 179-184.
- Ogunyemi, A. O. (2013). Human Security and Development: Anti-Corruption Solutions. The International Journal of Sustainable Human Security, 1 (1), 143-155.
- Ogunyemi, A. O. (2013). Teaching Business Ethics to Nigerian Senior Managers: Meeting the 'How' Expectations. Mediterranean Journal of Social Sciences, 4 (9), 453-457.
- Tongo, C. I. (Forthcoming, 2014). Social Responsibility, Quality of Work Life and Motivation to contribute in the Nigerian Society. Journal of Business Ethics.
- Forthcoming: Professor Olawale Ajai, Research Project on Corporate Sustainability and Internationalisation of Business in Africa

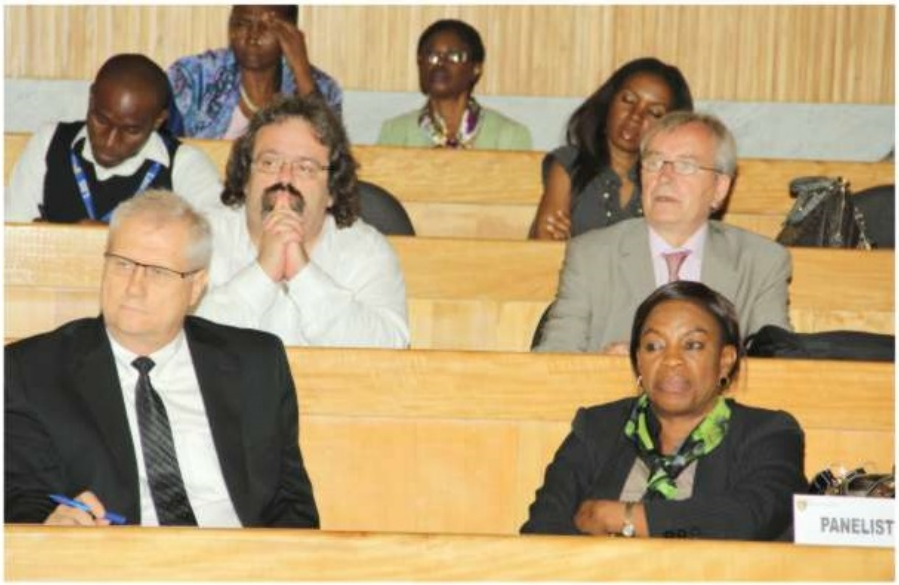
**PRINCIPLE 5 | PARTNERSHIP:**
**We will interact with managers of business corporations to extend our knowledge of their challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges.**

Lagos Business School partners with several notable organizations and universities internationally to foster knowledge creation and corporate action towards solving sustainable development problems. LBS is part of the international research team for the The *Africapitalism* research project, which seeks to explore the constraints, enablers and framing of the private sector in Africa's sustainable development.

The research project is being carried out in partnership with the University of Edinburgh, University of Birmingham, Nottingham University, University of Cape Town, Durham University, Strathmore Business School, International University of Grand Bassam and University of Bedfordshire. The school is also in a separate partnership with Durham University to foster research, practice and policy in corporate sustainability and ethics.

LBS also partnered with First Bank Nigeria Plc to foster the sustainability discourse in Nigeria particularly and Africa generally through the centre now known as the First Bank Sustainability Centre. Over the period under review, the centre has conducted numerous courses, workshops and international sustainability conferences in line with Lagos business school's commitment to the Principles for Responsible Management Education.

Committed to equipping decision-makers and managers with the relevant skills to design and implement responsible and sustainable business strategies, the Centre achieves its mission through research that is academically rigorous and policy-relevant, courses on sustainability and management development in Executive Education, MBA and customized programmes; and business forums which enable constructive dialogue and



collaboration between business, government, civil society and academics to find solutions to critical sustainability challenges in Nigeria.

LBS also partnered with Bloomberg Media Initiative Africa. The initiative supports great business and finance journalism in Africa, and brings more transparency to African markets by helping improve the way governments and businesses gather and use financial data.

This executive training programme offers a unique, world-class educational experience for practicing journalists as well as for professionals in government and business. The program covers the most important factors shaping the global economy and media landscape, with a focus on Africa.

Other bodies whom LBS associates with on ethics, responsibility and sustainability issues include the Global Network for Advanced Management (GNAM), the European Foundation for Management Development (EFMD), the Nigerian Economic Summit Group (NESG), the Convention on Business Integrity (CBI) Graduate Management Admission Council (GMAC) and Association of African Business Schools (AABS).

**PRINCIPLE 6 | DIALOGUE:**
**We will facilitate and support dialogue and debate among educators, students, business, government, consumers, media, civil society, organisations and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability.**

A significant number of faculty and staff regularly make contributions to academic conferences and contribute to publications related to sustainable business, ethics and responsible management.

**Conference Papers**

- Adeleye, I. & Ogunyemi, A. O. (2013, August). Applying virtue ethics to organizational behavior and talent management. A paper presented at the JIS 2013 Symposium, Pasadena, United States of America.

- Amaeshi, K., Ogbechie, C., & Adeleye, I. (2013, October). Corporate Social responsibility and sustainability: The role of HR in anemerging markey. Apeper presented at the 14th Annual Business Ethics Network of Africa Conference, Lagos, Nigeria.

- Epie, C. & Wallace, I. (2013, May). Work-family integration: An option or a duty for working parents. A peper presented at the 3rd Global Conference on Responsible living of the interdisciplinary Network, Prague, Czech Republic.

- Nwobu, O., Owolabi, A. A., & Iyoha, F. (2014 April) Determinants of corporate sustainability reporting in Nigerian private sector organizations. A paper presented at the 2014 International conference for critical accounting (ICCA), New York, United States of America.

- Ogunyemi, A. O. & Ogunyemi, O. O. (2014, March). Narrative self and leadership: Ethical leadership within the context of personal life projects. A paper presented at the conference of the federation of business disciplines – academy of international business – south west, D allas, Texas.

- Ogunyemi, A. O. (2014, January) PRME PDW on the anti-corruption toolkit. A paper presented at the AoM-Africa 2014 Conference, Gaborone, Botswana.

- Ogunyemi, A. O. & Adeleye, I. L. (2013, October). Recruiting for values: Building a framework for SMEs. A paper presented at the 14th Annual Business Ethics Newtork of Africa conference, Lagos, Nigeria.

- Ogunhemi, A. O. & Ogunyemi, O. (2013, October). Targeting ethics and copmetivtiveness: A look at organizational satisfaction in the Nigerian hospitality industry. A paper presented at the 14th Annual Business Ethics Newtork of Africa conference, Lagos, Nigeria.

- Ogunhemi, A. O. & Ogunyemi, O. (2013, September). Exploring the interaction of self narratives with other perception – Relevance for managerial anthropology and business ethics. A paper presented at the 2013 International conference on Human and social sciences, Rome, Italy.

- Ogunyemi, A. O. & Ogunyemi, O. O. (2013, December). Building personal continuity in identity: Understanding the effects of individual ethics on corporate reputation. A paper presented at the Australasian Business Ethics Network (ABEN) Conference, Hobart, Australia – TAS.

- Ogunyemi, A. O. (2014, August) Responsible. A paper presented at the Academy of management Annual Meeting, Philadelphia, Pennsylvania.

- Tongo, C. I. (2013, September). Social responsibility, quality of work life and motivation to contribute in the Nigerian society. A paper presented at the Work, Employment and Society Conference by the British Sociological Association, Warwick, United Kingdom.

- Ogbechie, C. I. (2014). The impact of board diversity and human capital on board effectiveness: The Nigerian perspective, Proceedings of 25th International Business Research Conference 13 - 14 January, 2014, Taj Hotel, Cape Town, South Africa

To foster dialogue *Lagos Business School's* First Bank Sustainability Centre has disseminates a monthly 'Sustainable Business' newsletter and facilitates the sustainability discourse through various events. The centre continues to empower individuals and business organizations to implement sustainable solutions to Africa's needs for reliable energy, a resilient environment, as well as robust human and economic development. The Centre brings together theory and practice on sustainability, builds leadership skills and supports constructive

dialogue and collaboration between business, government, civil society and academics to find solutions to critical sustainability challenges.

**The centre recently hosted dialogues such as -**

- 'Sustainability: the role of owners of SMEs in an emerging market', a breakfast with owners of Small and Medium Enterprises.

- Corporate Sustainability Breakfast Meeting with Directors and Managers of Corporate & non Corporate Organisations.

- International Sustainability Conference with the theme 'challenges and opportunities of running a sustainable business' held in 2014.

LBS has also launched the Christopher Kolade Centre for Research in Leadership and Ethics (CLRE). The Centre's primary aim is to positively influence the Nigerian and African environment through research in the area of leadership and ethics. LBS seeks to develop leaders with high professional and ethical standards, and a strong spirit of service to the community. CRLE contributes to this transformation through knowledge creation (research) and the dissemination of research findings.

**This centre has convened several events for dialogue on responsible leadership and ethics, including:**

- Academic conference on leadership and people management. Key note speakers were Prof. Sam Aryee (Professor of Organisational Behaviour and Human Resource Management at King's College, London) and Prof. Fred Walumbwa (Professor at Arizona State University).

- "Ethics in Leadership", Public-Private sector dialogue, major speakers were Mr Paul Kokoricha (Partner at African Capital Alliance), Mr Udom Inoyo (ED, Human Resources, ExxonMobil) and Mr Ben Akabueze, at the time Lagos State commissioner for economic planning and budget.

- CEO Breakfast meeting themed 'Transforming Leadership: How leaders promote workplace creativity and innovation, knowledge sharing, learning and voicing". The guest speaker was Prof. Fred Walumbwa of Arizona State University.

- Forum for Human Resource practitioners. The guest speaker was Prof Sam Ayree of Kings College London.

- Workshop for Business Leaders themed "From Design to impact evaluation of social projects", speakers were Mr Juan Alarcon and Dr Chris Ogbechie.

**Dr. Chris Kolade**
Centre for Leadership

## OTHER OUTCOMES – LBS ALUMNI

Several alumni classes have taken the ethics, responsibility and sustainability discourse to action, alumni of LBS' Senior Management Programme (SMP) and Advanced Management Programme (AMP) as well as executive MBA alumni carried out the following projects:

- SMP 45 in September 2013 visited JMA Orphanage Home, Kaduna. They donated a washing machine and toys, the class also made donations of food items, books and school bags to the Atanda Olu School for physically and mentally challenged children, Surulere, Lagos, Nigeria.

- SMP 39 on October 1, 2013 visited the Kirikiri prison at Apapa to celebrate Nigeria's 51st independence anniversary with the inmates. They made donations of food items and toiletries to the inmates.

- AMP 22 on October 2, 2013 visited the Ntasi Obi Ndi No N'afufu specialist Hospital, Trans-Ekulu, Enugu. They made a cash donation for the rehabilitation of the outpatient department and maternity section of the hospital. In December 2013, this class also visited the Torrey Home for the Handicapped Children, Tudun Maliki, Kano. They made a donation for renovation work at the home viz: masonry work, installation of a new gate, water tanks, electricity installation and miscellaneous repairs.

- SMP 41 on November 10, 2013 visited the Mercy Orphanage Home Ogidan, Ajah, Lagos. They made a donation of school shoes and bicycles to the children.

- EMBA 15 on December 12, 2013 visited Awoyaya Nursery and Primary School, Lagos. They made a donation of six white boards, school bags and writing materials as well as food item to the children and the school. Class members also volunteered and taught the children Arithmetic and English Language.

- SMP 55 in 2015 started a sustainability awareness campaign called "Sustain Nigeria Now", it employs social media as a means to drive discussions in business and public cycles on the need for a sustainability mentality in Nigeria.

## KEY OBJECTIVES GOING FORWARD

To further the implementation of the PRME principles, early this year LBS created the job role of 'PRME Project advisor' and a personnel has filled the position to build and guide the schools 'PRME strategy'. The LBS PRME strategy has the following goals;

1. Increase and promote ethically and environmentally responsible behaviour through communication and awareness.

2. Integrate ethics, responsibility and sustainability into LBS' contributions to academic community and business community.

**LBS also has set objectives in line with the above goals, these are:**

- Build a sustainability policy and action plan for Lagos Business School.
- Actively participate in developing a PRME Chapter in Sub-Saharan Africa in collaboration with the UNGC local network.
- Work with one or more PRME Working Groups. We are currently working on a book project with the PRME poverty working group.
- Build participation of LBS students and faculty in online forums, competitions and research among of PRME schools.
- Create an award/prize to celebrate and recognise students with outstanding achievements in sustainability and social responsibility
- Collaborate with signatories of PRME in Africa on academic conferences and business roundtable.

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**At Lagos Business School, we set new standards for business with professional excellence, high ethical standards and service to the community.**

**www.lbs.edu.ng**

*Lagos Business School is ranked with the world's top business schools in open enrolment executive education (2007-2015) and custom executive education (2015). Financial Times, London.*

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