

1. Renewal of Commitment to PRME

The Lee Kong Chian School of Business (LKCSB), Singapore Management University (SMU) is committed to the Principles of Responsible Management Education (PRME). We believe that business schools today have an important role to play in molding students into socially responsible managers and in responding to the social and environmental challenges around the world.

This report describes examples of past initiatives as well as ongoing ones that have been undertaken in support of the aforementioned beliefs. We are proud to be a PRME signatory and pleased to continue our commitment to PRME principles.



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2. Major achievements in relation to the implementation of one or more Principles during the past 24 months

Principle 1

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.

SMU Grow

GROW at Singapore Management University (SMU) is a university-wide initiative that was launched in 2015 with the mission to:

- Create awareness on environmentalism, food production and management, consumption and security
- Promote sustainable lifestyles
- Enrich SMU's brand of holistic, broad-based learning
- Engage the neighbouring community and members of the public in meaningful collaboration

As reported in our previous SIP, this initiative joins an urban farming movement through activities such as workshops that introduce sustainable living through growing foods in environmentally-friendly ways, a program of planter box adoption on campus, and a program to reduce food wastage at catered events on campus.

Until the end of 2018, SMU GROW organized a series of 'Farmer's markets' selling rejected fruits and produce at wholesale merchants. These were very popular among staff members and students alike.

Youth Ecosperity Dialogue

The Temasek Foundation (TFI) has hosted the annual Ecosperity Conference, bringing global student leaders to interact with the private and public sectors, academia, and non-profit organisations to exchange views and share best practices on sustainable development. LKCSB at SMU has agreed to host and has begun preparing for the Ecosperity event sponsored by Temasek Foundation in June 2021.

DBS Foundation Social Impact Prize

The DBS Foundation and Singapore Management University (SMU) have launched a DBS Foundation Social Impact Prize to identify student-led sustainable business solutions to address social and environmental problems globally. This prize will be adjudicated as part of the bi-annual Lee Kuan Yew Global Business Plan Competition organized by SMU. The award is worth SGD\$150,000, comprising SGD\$100,000 in cash and non-monetary components worth SGD\$50,000, such as mentoring by DBS' senior management, and branding and publicity opportunities. Currently 1 USD equates to about 1.4 SGD.

Principle 2

Values: We will incorporate into our academic activities, curricula, and organisational practices the values of global social responsibility as portrayed in international initiatives such as the United Nations Global Compact.

Sustainability and Social Responsibility in the undergraduate curriculum

For our 2019 intake of the Bachelor of Business Management program at Lee Kong Chian School of Business (LKCSB), students have been able to select more courses based on the theme of environmental sustainability (e.g., *Sustainability Management and Governance*, *Sustainable Operations*, *Sustainable Finance*, *Sustainable Marketing*, *Sustainable Growth in ASEAN*, *Sustainability Study Mission*) and get recognized in a second Major in Sustainability. This new Major speaks volume about our School's commitment to this important topic.

A new course, titled *Sustainable and Impact Investing*, has also been developed for our postgraduate students.

At LKCSB, undergraduate students are required to complete 80 hours of community service and to take a compulsory course called *Ethics and Corporate Responsibility*.

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.

Research on Sustainability

While SMU remains a boutique university focused on business education, individual faculty members have research projects that aid in environmental sustainability. Two such examples took place in the past 24 months:

- a) Associate Professor of Operations Management Onur Boyabatli in his research project proposed a sustainable crop allocation policy to help farmers choose which crops to grow on their farmland while optimising their profitability.
- b) Assistant Professor of Strategic Management Schillebeeckx, and Dr. Ryan Merrill, a Research Fellow at LKCSB, spoke of mangroves in Myanmar through the Global Mangrove Trust. Dr. Merrill was Managing Director of this Trust, which creates financial platform for peer-to-peer philanthropy and peer-to-peer impact investing.
- c) LKCSB hosted a one-day conference on Managing Agriculture Digitally, where several leading industry researchers on innovative agricultural technologies were invited to speak about their ventures on November 27, 2018. These included EnerGaia, which worked on optimizing the production on a blue-green alga called Spirulina as a protein-rich food additive that required minimal energy input, and VertiVegies, which planned to build nine six-storey modular structures to grow vegetables on hydroponics in Singapore.

3. Assessment of outcomes

In our previous SIP, we described:

- a) new courses on sustainability and social responsibility: We are happy to report (see above) that the increased in student interest in these courses led to the new second Major on Sustainability for students in the Bachelor of Business Management Program.
- b) “Say no to plastic straws” campaign at our campus food court: We are pleased to report that the campaign is still on-going.

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

LKCSB aims to do the following with regards to the implementation of the Principles in the next 24 months:

- Continue to encourage community-wide initiatives on environmental sustainability
- Continue to monitor the uptake and student progress in the Sustainability Major
- Continue to support research on sustainability and social responsibility