



The University of Vermont  
**Grossman**  
SCHOOL OF BUSINESS

The University of Vermont

Grossman School of Business

U.N. Principles for Responsible Management Education (PRME) SIP Report

March 2016

**PRME**

This is our **Sharing Information on Progress (SIP)**  
Report on the implementation of the **Principles for**  
**Responsible Management Education**



Welcome to the PRME SIP Report for the University of Vermont, Grossman School of Business.

You will note that we have a new name thanks to the generosity and vision of alumnus Steven Grossman and the Steven Grossman Family Foundation. While our name has changed, our values and drive for excellence remain unchanged. Mr. Grossman's gift will accelerate the strides we are making to embody excellence in everything we do as we educate and develop the business leaders of the future.

We achieve this through an innovative curriculum coupled with academic rigor; a focus on building a strong community of students, faculty, alumni and staff with ever-more learning opportunities. An approach and original experience that provides a compelling foundation from which to challenge students, and strengthen their career prospects.

I am proud of everyone's efforts over the past year. Efforts that have not only generated cutting-edge and relevant research and enhanced student learning and experience, but have resulted in the Grossman School of Business and its programs being recognized for excellence globally. We are building something very special here, momentum is accelerating and with your support and help, the Grossman School of Business will continue on its drive for continued excellence.

The possibilities are endless.

Sincerely,

Sanjay Sharma  
Grossman School of Business Dean  
The University of Vermont

## **PRME Principles**

### **Principle 1: Purpose**

The Grossman School of Business at the University of Vermont prepares students to become business leaders in a complex and dynamic global environment. To accomplish this, we cultivate awareness of the importance of creating profitable and innovative businesses that have positive economic, social and environmental impacts. We infuse innovation and leadership into our curriculum to develop graduates who are skilled at identifying problems and opportunities, and who make decisions based on astute analysis. Our faculty strive to achieve teaching excellence, advancing critical thinking and leadership skills together with advanced management practices.

### **Principle 2: Values**

Our undergraduate curriculum is focused around 3 strategic themes; Global Business, Sustainable Business, and Entrepreneurship, tied together with 4 concentrations; Finance, Accounting, Marketing and Business Analytics. We have dramatically expanded opportunities for students to learn from experience, because we believe experiential learning is a crucial component of student success, and one of the most powerful teaching and learning tools available. Students are exposed to the business world outside of the classroom through involvement in global case competitions, alumni networking events, career panels, business speakers, community service projects and business-based campus clubs. These critical learning activities are an integral part of our curriculum and provide students with a rich, diverse, and thought-provoking educational experience.

The Sustainable Entrepreneurship MBA (SEMBA) program delivers the critical content of an MBA program, plus a substantial amount of new material focused on sustainability and entrepreneurship in only 12 months, by following these guidelines:

1. Focus on the Critical MBA Toolkit: Since we designed SEMBA from a clean sheet, we were able to select the most critical sets of core knowledge, skills, and capabilities that an MBA must know and include them in a redesigned format of one and two credit courses, each taught from the perspective of sustainable entrepreneurship. In addition, some of the “traditional” core content that could be easily learned remotely, is included in a carefully designed on-line module that students take before the actual start of classes. This allows us to bring everyone up to speed on the basics in areas like accounting, finance, and economics before they even start.
2. Reduce or Eliminate Legacy Material: Like anything else, traditional MBA programs that have been in existence for a period of time have come to include material and content that might have served an important purpose at one time, but may no longer be relevant. With SEMBA, we were able to examine closely the curriculum and reduce or eliminate some non-essential “legacy” content. For example, with our focus on innovation and entrepreneurship, we were able to eliminate some content related to administration of on-going enterprises; we also significantly reduced the time spent on areas like factory optimization, queuing theory, statistics, and manufacturing. Finally, the traditional focus on extensive manual calculations and problem sets has been reduced in favor of knowing where to go to get the latest and best quantitative work done.
3. Bring an Integrated Focus on Innovative Sustainability: SEMBA is truly unique due to its ability to integrate innovation and/or the social and environmental challenges that the world faces into every course in the curriculum. Additionally, we have added substantial content that typically is not included (certainly not required) in traditional MBA Programs, including a focus on world challenges, natural capital, clean technology, innovation through collaboration, leading for transformational change, base of the pyramid business, poverty contexts, and co-creation skills.

After only its inaugural year, SEMBA has been ranked the #4 “Green MBA” by the prestigious Princeton Review, and is looking for people who are not content to do things the way they’ve always been done; people who think differently and know there’s a better way to do business. Whether transforming an existing business or creating a new venture, SEMBA has been specifically designed from the ground-up for anyone that understands that these times demand a new approach.

### **Principle 3: Method**

In our undergraduate curriculum we have dramatically expanded opportunities for students to learn from experience, because we believe experiential learning is a crucial component of student success, and one of the most powerful teaching and learning tools available. Students are exposed to the business world outside of the classroom through involvement in global case competitions, alumni networking events, career panels, business speakers, community service projects and business-based campus clubs. These critical learning activities are an integral part of our curriculum and provide students with a rich, diverse, and thought-provoking educational experience.

Experience-based learning is a central component of the SEMBA curriculum. The summer practicums represent 7 credits in the program and are designed to provide hands-on learning and real world experience for our students, while bringing tangible benefits to a sponsoring company or venture. In most cases, students work in teams on strategic projects sponsored by firms recognized for their sustainable brands and innovations. Students have worked on practicum projects both locally in Vermont with iconic companies like Ben & Jerry’s, Keurig Green Mountain, Seventh Generation and Burton, and around the globe with global organizations like PepsiCo, Novelis, CEMEX, and Facebook.

### **Principle 4: Research**

Our faculty continue to unearth important insights into the world of sustainable business. Whether they are being recognized for their research, published in top-tier journals, quoted in the media or presenting across the world at conferences, their knowledge translates into accelerated learning in the classroom. A sample of work, with Grossman School of Business faculty and students underlined, from the 2014-16 timeframe includes:

#### Journal Articles

Barki, E., Comini, G. Cunliffe, A., Hart, S., and Rai, S. (2015). Social Entrepreneurship and Social Business: Retrospective and Prospective Research. *Revista de Administracao de Empresas*, 44 (4): 380-384.

DeWitt, R., Conner, D., Inwood, S., and Archer, M. (2015). Social Responsibility and Community Development in Vermont’s Food Business. *Journal of Food Research* Volume 4, No. 6 2015.

Jones, D. A., Willness, C. R., and Madey, S. (2014). Why are job seekers attracted by corporate social performance? Experimental and field tests of three signal-based mechanisms. *Academy of Management Journal*, 57, 383-404.

Lucas, M. T., and Noordewier, T. G. (2016), Environmental Management Practices and Firm Financial Performance: The Moderating Effect of Industry Pollution-Related Factors. *International Journal of Production Economics*, 175, 24-34 (available online 13 February 2016).

Sharma, S., and Hart, S. (2014). Beyond ‘saddle bag’ sustainability for business education. *Organization & Environment*, 27(1): 10-15.

#### Books and Book Chapters

Casado, F., and Hart, S. Eds. (2015). *Base of the Pyramid 3.0: Sustainable Development Through Innovation and Entrepreneurship*, Sheffield, UK: Greenleaf Publishing.

Hart, S. (2015). BoP 2.0: The next generation of strategy for the base of the pyramid, in E. Lawler, S. Mohrman, and J. O'Toole (Eds.) *Corporate Stewardship*, Palo Alto, CA: Stanford University Press.

Jones, D. A., and Rupp, D. E. (forthcoming 2016). Social responsibility in and of organizations: The psychology of corporate social responsibility among organizational members. In N. Anderson, D. S. Ones, H. K. Sinangil, & C. Viswesvaran (Eds.), *Handbook of Industrial, Work, and Organizational Psychology*, 2<sup>nd</sup> Edition. Sage.

Sharma, S. (2015). *Competing for a Sustainable World: Building Capacity for Sustainable Innovation*. Sheffield, UK: Greenleaf Publishing.

#### Special Journal Issues: Co-Edited

Newman, A., Shao, R., Jones, D. A., and Cooke, F. L. (Editors, forthcoming 2017). Corporate social responsibility and employees. Special thematic symposium issue. *Journal of Business Ethics*. Submission deadline: October 31, 2016.

Glavas, A., Jones, D. A., and Willness, C. R. (Editors, forthcoming 2016). Corporate social responsibility and organizational psychology: Quid pro quo. *Frontiers in Psychology, Organizational Psychology Specialty Section*. Editors are listed alphabetically. Submission deadline: October 31, 2015.

Sharma, S., Hart, S., and Halme, M. (Co-Editors), Special Issue on Strategy and the Bottom of the Pyramid, *Organization & Environment* (forthcoming 2016)

Sanjay Sharma is co-editor of a special issue of *Business and Society: Advancing Research on Corporate Sustainability - Off to Pastures New or Back to the Roots?* (forthcoming 2016).

#### Conference Presentations and Workshops

DeWitt, R. Socially responsible succession planning. Presented at Social Issues Management Division, Academy of Management Annual Meeting, Vancouver, BC, August 2015. Coauthor Izzo, A.

Glavas, A., Jones, D. A., & Willness, C. R. (2016, August). *An invitation to break down silos: What macro and micro CSR scholars can learn from each other*. Professional Development Workshop to be presented at the 76<sup>th</sup> Annual Meeting of the Academy of Management, Anaheim, CA (facilitators listed alphabetically).

Glavas, A., Jones, D. A., & Willness C. R. (2016). Co-Chairs (listed alphabetically) of the Micro-level CSR Track at the 2016 Corporate Responsibility Research Conference (CRRC) hosted by Kedge Business School and the Sustainability Research Institute, University of Leeds. October 2016, Istanbul, Turkey.

Glavas, A., Jones, D. A., & Willness C. R. (2015). Co-Chairs (listed alphabetically) of the [Micro-level CSR Track](#) (18 accepted papers) at the 2015 Corporate Responsibility Research Conference (CRRC) hosted by Kedge Business School in association with the Sustainability Research Institute, University of Leeds (Conference theme: *Corporate Responsibility at the Crossroads: Creative Destruction or Creating Destruction?*). September 16-18, Marseille, France.

- Glavas, A., Willness, C. R., & Jones, D. A. (2015, September). *Introduction to the micro-CSR track: An invitation to break down silos*. Invited presentation at the 2015 Corporate Responsibility Research Conference (CRRC), Marseille, France. Authors listed alphabetically.
- Glavas, A., & Jones, D. A. (2015). Co-Organizers (listed alphabetically) of the *2015 Collaborative Scholarship Roundtable: A CSR Event for Micro-CSR Scholars*. A roundtable to facilitate networking and research collaboration among 11 invited micro-CSR scholars. September 19, 2015, Marseille, France.
- Hart, S. "Creating Sustainable Value." Presented at the University of Monterrey, Monterrey, Mexico, 18 November 2015.
- Hart, S. "Integrating Sustainability into Business Education for the 21<sup>st</sup> Century." Presented at the Program for Responsible Management Education (PRME) Regional Meeting, Bogota, Colombia, 21 October 2015.
- Hart, S. "Designing Sustainable Governance. Presented at the Academy of Management Annual Meeting, Vancouver, British Columbia, 8 August 2015.
- Hart, S. "Re-Energizing the Base of the Pyramid Domain: Creating a Roadmap for the Next Decade." Presented at the Academy of Management Annual Meeting, Vancouver, British Columbia, 8 August 2015.
- Hart, S. "The Sustainable Family and Enterprise: Will Family Firms Drive the Sustainability Revolution?" Plenary Presentation at the Family Enterprise Research Conference (FERC), Burlington, VT, 6 June 2015.
- Hart, S. "Strategies for Sustainable Entrepreneurship," Presented at the Antwerp Management School Public Lecture Series, Antwerp, Belgium, 2 March 2015.
- Hart, S. "Taking the Green Leap to the Base of the Pyramid." Presented at the GRONEN Research Conference, Helsinki, Finland, 15 June 2014.
- Hart, S. "Business Strategy for a Sustainable World." Presented at George Washington University School of Business, Washington, DC, 25 April 2014.
- Hart, S. "Be in the Black by Being Green." Presented at the Legatum Center Lecture Series, Massachusetts Institute of Technology, Boston, MA, 11 March 2014.
- Jones, D. A. (2016). *Corporate Social Responsibility (CSR), viewed from within: A review of micro-CSR research on job seeker attraction, employee responses, and leadership practices*. Invited keynote address to be presented at the National Science Foundation-funded Summit on Corporate Social Responsibility, a two-day event prior to the annual meeting of Industrial and Organizational Psychology, [www.siop.org/csr](http://www.siop.org/csr).
- Jones, D. A., & Willness, C. R. (2016, July). *Environmental sustainability practices and human resource management: A theoretical model of pre- and post-hire mechanisms*. To be presented at the annual meeting of the European Group for Organizational Studies, Sub-theme 10: (SWG) Corporate Responsibility and Irresponsibility, Naples, Italy.

Jones, D. A. (2015, August). *Giving time and money to strangers: Examining the ultimate prosocial actions*. Discussant. Symposium presented at the 75<sup>th</sup> Annual Meeting of the Academy of Management, Vancouver, BC, Canada.

Jones, D. A. (2015, September). *Widely assumed but thinly tested: Do employees improve their work-related skills through corporate-sponsored volunteering?* Presented at the 2015 Corporate Responsibility Research Conference (CRRC), Marseille, France.

Jones, D. A., Glavas, A., & Willness, C. R. (2015, September). *A river still divides, so let's build bridges: What the macro and micro CSR literatures can learn from each other*. Invited presentation at the 2015 Corporate Responsibility Research Conference (CRRC), Marseille, France.

Jones, D. A., Willness, C. R., & Heller, K. W. (2015, September). *Unpacking the signals job seekers receive from an employer's environmental and social practices*. Presented at the 2015 Corporate Responsibility Research Conference (CRRC), Marseille, France.

Jones, D. A. (2015, April). *Employee reactions to a volunteering program: Mediated and moderated effects*. Presented at the 30<sup>th</sup> Annual Meeting of the Society for Industrial and Organizational Psychology, Philadelphia, PA.

Mohn, B., & Jones, D. A. (2015, September). *Communicating about corporate social responsibility on company websites: Testing content and accessibility differences between French and U.S. firms*. Presented at the 2015 Corporate Responsibility Research Conference (CRRC), Marseille, France.

Willness, C. R., & Jones, D. A. (2015, August). *Corporate social responsibility can attract job seekers... But it might it also repel some of them?* In K. Y. T. Yu (Chair), *Employer Images and Recruitment: Novel Approaches for Researchers and Practitioners*. Presented at the 75<sup>th</sup> Annual Meeting of the Academy of Management, Vancouver, BC, Canada.

Sharma, S. "Urgent Sustainability Academic Action," Panelist and Discussion Leaders, Annual Meetings of the Academy of Management, Vancouver, August 2015.

### Recognition and Awards

Professor Stuart Hart was recognized with the Distinguished Scholar Award (2014) by the Academy of Management, Organizations and the Natural Environment Division.

Professor Sanjay Sharma's book "Competing for a Sustainable World: Building Capacity for Sustainable Innovation" was the runner up for the Best Scholarly Book Award for the Organizations and the Natural Environment Division of the Academy of Management at Vancouver, August 2015.

Professor David Jones was honored in 2014 for co-authoring a chapter (Willness & Jones, 2013) in a scholarly book that was selected as the Winner of the 2014 Academy of Management Book Award, Organizations and the Natural Environment (ONE) Division: A. H. Huffman & S. R. Klein (Eds.), *Green Organizations: Driving Change with I-O Psychology*.

Professor David Jones was honored in 2014 co-authoring a practitioner-oriented article ranked 2<sup>nd</sup> on "The Top Sustainability Research Findings of 2013," Network for Business Sustainability, January 2014: Jones, D. A., & Willness, C. R. (2013). *Three reasons job seekers prefer sustainable companies: How being better to the planet can help you hire better people*.

## **Principle 5: Partnerships----**

SEMBA brings leading-edge practitioners—both executive change agents in companies, and start-up entrepreneurs-- to campus to share their personal experience and perspective with the SEMBA students. Attendance is a requirement for all students and the sessions are only open to SEMBA students and faculty. This provides our students with unparalleled networking opportunities through direct and personal contact with leading practitioners. Past Sustainable Entrepreneur/Executives in Residence have included:

- Jostein Solheim, CEO, Ben & Jerry's
- John Gardner, Chief Sustainability Officer, Novelis
- David Blittersdorf, Founder, AllEarth Renewables
- Iqbal Quadir, Founder, Grameen Phone
- Brian Kelly, CEO, Keurig Green Mountain
- Matt Arnold, Head of Sustainable Finance, JP Morgan Chase
- Richard Stammer, CEO, Cabot
- Don Reed, Managing Partner, PwC Sustainable Business Solutions
- Katie Lewis, Founder, dMass
- Justin Bakule, Director, Shared Value Initiative, FSG
- Jeff Bernicke, CEO, NativeEnergy
- Laura Asiala, Vice President, Public Affairs at Pyxera Global
- Valeria Budinich, Global Leadership Group Member at Ashoka
- Nick Donowitz, Chief Operating Officer, THINKmd
- Erin Meezan, Vice President of Sustainability, Interface

The **SEMBA Advisory Board** is made up of individuals that work in corporations that have a commitment to sustainability and of individuals that have successful careers as entrepreneurs. Some members of our Advisory Board represent the iconic Vermont Brands, while others represent new and exciting firms. Some members come from government agencies and non-profits and others lead firms in the venture capital and private equity worlds. All the members of the Advisory Board are committed to sustainability and to the entrepreneurial spirit that permeates SEMBA's curriculum. They are a terrific group of individuals who play an important role by being in the classroom, developing cases, judging "pitch" competitions, arranging and hosting practicums, and mentoring students. We are grateful for their leadership, support, energy, and commitment to make SEMBA one of the best programs in the world. Biographies for our Advisory Board members may be found [here](#).

The SEMBA Council of Mentors comprises experienced professionals who work in for-profit companies and non-profit organizations that are committed to sustainability and social responsibility. Co-led by Justin Worthley and Hinda Miller, the Council's mission is to provide mentorship and guidance to students in the SEMBA Class of 2016. Biographies for our Council of Mentors may be found [here](#).

## **Principle 6: Dialogue—**



The Grossman School and SEMBA have also been active in both convening major events focused on sustainable business, as well as serving as plenary speakers and presenters at major events.

### Conferences and Convenings

The Base of the Pyramid (BoP) is a socio-economic designation for the more than 4 billion people living on less than \$8 a day. It is also a business strategy that focuses on products, services and enterprises to serve this demographic in a way that is culturally sensitive, environmentally sustainable and economically profitable.

*Enterprise for a Sustainable World (ESW)* and *The University of Vermont's SEMBA Program* in collaboration with the *BoP Global Network Labs* from around the world, organized the second BoP Global Network Summit. The event was held July 16<sup>th</sup> and 17<sup>st</sup>, 2015 at the [UVM Davis Center](#) in Burlington, VM – USA.

The 2015 event built on the 1<sup>st</sup> *BoP Global Network Summit: "Pushing the Boundaries of BoP"* held in 2013 in Cajamar – Brazil (Sponsored by Natura, IBM, Tetra Pak, Novelis, Sebrae and Avina), which brought together corporate innovators, academics, entrepreneurs, community leaders, students, and BoP Global Lab leaders from more than 16 countries.

The 2015 Summit's main objective was to present and discuss real-life BoP business initiatives being implemented by entrepreneurs and corporate innovators that are driving sustainable innovation from the bottom up. In partnership with the University of Vermont's new *Sustainable Entrepreneurship MBA Program*, the Summit sought to engage leading edge examples of bottom-up innovation from around the world, including those right here at home in the US.

Dean Sanjay Sharma, SEMBA Co-Directors Stuart Hart and David Jones and many of the SEMBA students played key roles in this event.

*Family Business and Sustainability.* Family businesses are a major driver in the world economy. What may often start as an idea in the home, with determination and innovation, grows into a business built to last. The Grossman School of Business recognizes University of Vermont alumni and Vermont based businesses that have overcome the challenges of succession to achieve lasting success. The *Family Business Awards* seek to recognize and celebrate alumni's family owned businesses that have demonstrated a commitment to creating sustainable business through leadership and innovation.

This year's honorees, recognized for their ability to overcome challenging succession issues and for contributions to community and industry, included a winery, a maple orchard, a garnet mining company and the leading provider of digital grocery services in the country.

The 14 family businesses that have been honored since the inception of the program four years ago have a combined workforce of 6,800 employees, \$388 million in sales and 740 years of multi-generational experience.

### Plenary Addresses and Keynote Presentations

Major addresses and keynote presentations in the 2014-16 timeframe include the following:

Jones, D. A. (2016, March). *Employee volunteering as worksite wellness: Designing Volunteerism programs to benefit employees, employers, and communities.* Breakout session presenter at the annual Vermont Worksite Wellness Conference, Burlington, VT.

- Jones, D. A. (2015, July). *Preparing Leaders to (Profitably) Serve Underserved Needs at the Base of the Pyramid*. Presented at the 2<sup>nd</sup> Annual Base of the Pyramid (BoP) Global Network Summit, Burlington, VT.
- Jones, D. A. (2015, October). *UVM's Sustainable Entrepreneurship MBA*. Presented at the Board of Advisors Meeting, Rubenstein School of Environment and Natural Resources, Burlington, VT.
- Jones, D. A., & Smith, C. P. (2015, November). *UVM's Sustainable Entrepreneurship MBA: Entrepreneurial, Check. But Why "Sustainable"?* To be presented at the 2015 UVM Legislative Policy Summit. Summit theme: Vermont's 21st Century Economy: Building an Entrepreneurial Ecosystem, Burlington, VT.
- Hart, S. "Value Creation and Social Inclusion" Keynote address at the Business and Society Conference: Best Business For the World, International Academy of Management, ESE Business School, Santiago, Chile, 6 January 2016.
- Hart, S. "Toward a Base of the Pyramid 3.0" Keynote at the BoP World Convention, Mexico City, Mexico, 2 December 2015.
- Hart, S. "From Obligation to Opportunity: The Importance of Innovation and Entrepreneurship in Achieving the Sustainable Development Goals" Opening Keynote, The Global Engagement Forum, Pyxera Global, Washington, DC, 10 November 2015.
- Hart, S. "Innovation from the Base of the Pyramid" Keynote at the EGADE Business Summit: Beyond Innovation, Monterrey, Mexico, 3 November 2015.
- Hart, S. "Corporate Strategies for Creating Sustainable Value" Keynote at the Forum for Sustainable Governance, Curitiba, Brazil, 18 August 2015.
- Hart, S. "BoP Innovation: Where Will the Disruptive and Leapfrog Technologies Come From?" Plenary Presentation at the BoP Global Network Summit, Burlington, VT, 16 July 2015.
- Hart, S. "Green Leap Strategy: Transformation for a Sustainable World," Plenary Presentation at the Chinese Economists Society North American Conference, Ann Arbor, MI, 15 March 2015.
- Hart, S. "Integrating Sustainability into Strategy," Plenary Session for the Indian Institute for Competitiveness, Delhi, India, 5 March 2015.
- Hart, S. "The Business Opportunity at the Base of the Pyramid," Plenary Presentation at the Latin American Base of the Pyramid Forum, INCAE, Costa Rica, 20 January 2015.
- Hart, S. "Aligning Business Models with Global Sustainable Development Priorities," Plenary Panel at the 5<sup>th</sup> Global Compact LEAD Symposium: The Future Corporation, UN Headquarters, New York, NY, 20 November 2014.
- Hart, S. "Looking Ahead: Challenges and Opportunities for the Beverage Industry," Keynote at the 2014 PepsiCo Latin America Sales and Marketing Conference, Miami, FL, 28 October 2014.
- Hart, S. "The Base of the Pyramid Roadmap," Keynote Address at the BoP Roadmap Kickoff, Washington, DC, 23 October 2014.

Hart, S. "Taking the Green Leap: Strategies for a Sustainable World," Keynote Address at the United Nations Business Call to Action Forum, Washington, DC, 24 September 2014.

Hart, S. "Co-Creating Inclusive Business Ecosystems," Keynote Address at the Co-Creating Business Ecosystems in Emerging Markets Forum, Aalto University, Helsinki, Finland, 17 June 2014.

Hart, S. "Entrepreneurship for a Sustainable World," The Peter F. Secchia Breakfast Lecture, Grand Rapids, MI, 1 May 2014.

Hart, S. "BoP 2.0: Next Generation Strategies for the Base of the Pyramid," Plenary Panel at the Corporate Stewardship Conference, Center for Effective Organizations, University of Southern California, Los Angeles, CA, 21 February 2014.