



**PRME** Principles for Responsible Management Education

an initiative by the  **United Nations**  
Global Compact

## INSEAD PRME Report 2018-2019



The Business School  
for the World®

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# Letter from our Dean

In 1945, nations of the world met in San Francisco to heal the great wounds of World War II. This meeting established the United Nations (UN) and fundamentally changed global growth. Countries and communities were still reeling from the war and the future was uncertain, but they were sure of one thing - the world needs to work together for humanity to have any hope at lasting peace and prosperity.

Just over a decade later, countries in Europe signed the Treaty of Rome, establishing the European Economic Community and paving the way to rebuild as a continent united. That same year, INSEAD received the initial funding from the Paris Chamber of Commerce, and the school's founders went to work recruiting the faculty and first class of students. When the first classes met just two years later, the school welcomed 62 participants from 14 countries. The school was international from the outset, with an education that placed a value on people with different backgrounds and perspectives working together towards common objectives. The founders saw responsible leadership and cooperation as the foundation for peace and prosperity.

Throughout our six decades, work at INSEAD – by professors, students and even our alumni community – has often aligned with the goals of the United Nations. We see the value of a stable and secure world. We see the need to elevate all peoples and protect the most vulnerable. We see the path forward in collaborative solutions that don't come at the expense of other people or the planet we share. As new risks emerge, this vision of responsible growth is more important than ever before.

INSEAD teaches management education with business as a force for good baked in. Beyond merely growing wealth and opening opportunity, business must now be active in pursuit of a better world. This is the thinking behind our drive to educate future leaders to consider how their decisions affect both business and society. It is why we integrate sustainability and the Sustainable Development Goals (SDG) into the MBA experience, into research and into our engagement.

In 2020, I agreed to chair the Board of the UN Principles for Responsible Management Education (PRME) initiative to accelerate the global movement to transform business education for the fourth industrial revolution. The era we live in is defined by new risks such as extreme environmental change, cybersecurity vulnerability, geopolitical instability and the ongoing global health crisis.



As educators, we are responsible for putting these global challenges into focus and developing the mindsets needed to innovate solutions and change behaviours. And no single institution or individual shoulders this responsibility alone.

The power of cooperation that brought the world together in 1945 must again carry us forward through challenging times. So, we ask our fellow educators in management education and all institutions of higher learning to join us on a new course forward. Guided by the UN PRME principles and with the SDGs in our sights, let's take a bold step towards business that works in humanity's best interest.

Together, we must heed the call of nations of the world and point the future of business towards sustainable development and equitable, inclusive growth.

A handwritten signature in black ink, appearing to read 'I. Mihov'.

Ilian Mihov  
Dean of INSEAD

# INSEAD: An Overview

At the end of academic year 2018/2019, INSEAD had 145 faculty members from 41 countries

Our alumni community is over 60,000 strong (and growing!) and from 175 countries

Over 195,000 professionals have participated in our Executive Education programmes since 1967

INSEAD is consistently highly ranked by the Financial Times, Bloomberg, Businessweek and others

INSEAD is a world leader in management education, the only truly global business school with unmatched diversity, unrivalled reach and world-class teaching and research. With a faculty of thought leaders in business and economics and an alumni community of over 60,000, INSEAD is well positioned to convene today's leaders to discuss global challenges. Graduating more than 1,000 students each year from our five master's degrees and doctoral programmes, the school takes pride in educating the next generation of leaders.

The INSEAD mission is to bring together people, cultures and ideas to develop responsible leaders who transform business and society.

INSEAD was founded on a vision of business education from a moral point of view, with founding values that guide the school forward to this day:

- Diversity – Harnessing diversity to fire up innovation and creativity
- Independence – Agile, daring and responsive to global change
- Rigour and Relevance – Impactful teaching and rigorous research that address the world's greatest challenges
- Closeness to Business – Empowering leaders globally for a better tomorrow
- Entrepreneurial Spirit – Bold, innovative and ready to take risks

When it was founded, INSEAD was unlike any other business school – international by design, independent, diverse, close to business and propelled forward by entrepreneurial spirit. Based in, but not just for Europe, the school grew along with cooperation and prosperity in the post-war continent.

Business education at INSEAD was strengthened by bringing together diverse viewpoints to tackle global challenges. It was one of the first business schools to admit women MBA students and gave that generation of leaders the skills to find common ground.

This emphasis on bridging cultural divide took the school from Europe to Asia, first as a provider of executive education starting in the 1970s and then later with a full campus in Singapore in the year 2000. This made INSEAD the first business school with campuses on multiple continents and earned the school its name as *The Business School for the World*.

INSEAD now spans the globe, with a full campus in Abu Dhabi and the San Francisco Hub for Business Innovation. The school also partners to offer management education globally through programmes that include a highly ranked Tsinghua-INSEAD Executive MBA partially taught in China, and an INSEAD-Fundação Dom Cabral Partnership in Brazil.

The school is comprised of nine academic areas and 15 Centres and Initiatives, all of which deal with core issues in business administration, management or economics. The school is organised by programmes and functions rather than by campus, with headquarters shared between the Europe Campus in Fontainebleau and the Asia Campus in Singapore.

INSEAD seeks to forge responsible and analytical leaders that create value for their organisations and society. The school recognises the need to teach and research around sustainability topics, which often fall under the umbrella of environmental and social responsibility.

# Sustainability at INSEAD



Sustainability has a long history at INSEAD. For 60 years, INSEAD has played an important role in developing responsible business leaders, which aligns with the modern concept of sustainability as defined in *Our Common Future*, the 1987 *Brundtland Report* published by the United Nations.

Issues that underlie sustainability, such as diversity and inclusion, have been a feature of the school from the outset. This led to INSEAD welcoming the first women into the MBA programme in 1967 – among the first business schools to do so. Cultural awareness and the ability to work with those with different views were taught as the path to prosperity.

Situated at the edge of the famous Forest of Fontainebleau, nature has been integral to the INSEAD experience. The roots of our research on environmental resources management, business ethics and humanitarian initiatives go back to the late 1980s.

In 1989, two years after the Brundtland Report, INSEAD established the Centre for the Management of Environmental and Social Responsibility, or CMER. One of the first formal mechanisms in the school to examine social responsibility, the CMER existed until 2005.

As the school grew into a global institution, so did research and teaching in sustainability-related areas. Our

Humanitarian Research Group (HRG) was established in 2002 to identify best practices in disaster preparedness and response coordination. The work of the HRG has been instrumental in making disaster response more effective and in globally helping communities devastated by disasters.

The CMER was a forerunner of the INSEAD Social Innovation Centre, or ISIC, which launched in September 2007. ISIC was established to bring together different experts and research streams, communicate our expertise, become a resource for business leaders and students, and mainstream these issues into INSEAD education to reflect the changing business environment.

The school established the INSEAD Gender Initiative (IGI) in 2008, and has since launched centres and initiatives that research in areas such as wealth inequality, healthcare management, family enterprise and social entrepreneurship.

Recognising the growing need for an integrated, cohesive and centralised approach to sustainability-related topics, INSEAD established the Hoffmann Global Institute for Business and Society in October 2018. The Institute aims to take the school's positive societal impact to the next level.

# From the Hoffmann Institute's Executive Director



The world is at a pivoting point. On one hand, we are bearing witness to the world's rapid decline of natural resources, deepening of inequalities, and failing trust, among many other issues that are negatively changing the face of our possible future. The results of years of irresponsible consumption are obvious enough for no-one to ignore any longer.

On the other, we are finally also seeking and implementing various solutions to undo the damage, re-think our fundamentals and trying to adopt a more sustainable approach to bring back a balance to how business contributes to society. Our choices today will steer the path for decades to come.

INSEAD has been a Signatory of UN PRME - The Principles for Responsible Management Education network - since 2008, and has been regularly reporting to the UN on its activities and progress in the areas of sustainability. To continue its progress in empowering future leaders that have the courage to reimagine economic growth around the health of people and our planet, INSEAD's Hoffmann Institute adopts an integrative approach in relation to the

SDGs. We strive to ensure that the SDGs are a part of everything the school does – from curricula, to incentivising research, to engaging our staff, and over 60,000 alumni in 175 countries with potential to be catalysts for this change.

The SDGs provide us with a framework to guide global cooperation in order to address and solve some of the long-standing problems faced by people and the planet. Incorporating the SDGs makes economic sense for businesses, but we do this at the school because we also have a shared responsibility towards the world and everyone in it.

Through the Hoffmann Institute, INSEAD aligns its business education by focusing on engagement around three focus areas – sustainable models, inclusion and wellbeing. These help create and promote research related to business ethics, sustainable finance, social entrepreneurship and improving health systems to name a few.

In addition, we execute the Hoffmann Institute's strategy under four pillars of knowledge, learning, engagement and walk-the-talk to add action behind our words, and push for tangible and measurable impact – something we regularly monitor and authenticate with the sustainability report, GRI mapping and assessment by Ecovadis.

The methodology used for this 2018-2019 reporting period is designed to integrate internal stakeholder views from all departments and highlight our impact, as it aligns with global reporting standards such as the PRME Principles. With the Hoffmann Institute, we are paving the way to make sustainability everyone's business at INSEAD.

A handwritten signature in black ink, appearing to read 'K. Le Goulven'.

Katell Le Goulven  
Founding Executive Director of the Hoffmann Global Institute for Business and Society

# Transforming Business Education

INSEAD offers a unique value proposition for delivering on this mission – our global reach, academic assets, integrated approach, and engaged community enable us to forge leaders who seek prosperity for companies, communities and the environment. This aligns with PRME principle 1 of developing students’ capabilities for a sustainable global economy, and PRME principle 2 by incorporating the importance of global social responsibility into academia.

We nurture diversity and cross-discipline thinking to tap into transformative potential. More recently, INSEAD Dean Ilian Mihov was also appointed as Chair of the Board at PRME in June 2020 to drive the transformation of business and management education beyond INSEAD.

The Hoffmann Institute works in an integrated manner across the school with the view to infuse sustainability into everything the school does, and showcase INSEAD action in these areas. It also brings together world-class leaders, academics and researchers to generate new knowledge, curricula and outreach opportunities that equip tomorrow’s leaders to address critical global challenges. This addresses PRME principles 3 to 7 by using method, research and partnerships to drive sustainable social, economic and environmental efforts, and harnessing dialogue and organisational practices to support and proliferate these developments.

## Integrating PRME principles to make INSEAD a sustainable school that leads by example

### KNOWLEDGE

New theories, insights, and business models driving organisational profit, and social and environmental progress

PRME Principle #4

### LEARNING

Inspired, diverse and analytical leaders creating value for their organisations, and for society and the environment

PRME Principle #3

### ENGAGEMENT

Real-world impact through leaders and organisations implementing new business practices that benefit society and the environment

PRME Principles #5 & #6

### WALK-THE-TALK

A model school integrating impact in its operations and contributing to local and global social and environmental progress

PRME Principle #7

Our Purpose (PRME #1) & Values (PRME #2) are the foundations of our 4-pillar framework

# Knowledge

INSEAD is a leader in producing knowledge with high academic and real-world impact with its vibrant research community. The Hoffmann Institute proliferates our sustainability-related research under three SDG clusters of Sustainable Models, Inclusion and Wellbeing, thus acting as a transformative force in business and society and advancing PRME principle 4 of engaging in empirical research to understand the impact of sustainability efforts.

## SUSTAINABLE DEVELOPMENT GOALS

### Sustainable Models

Research to understand and promote sustainable production and consumption, closed-loop supply chains, hybrid organisations, ethics in business, the science of humanitarian operations, sustainable finance and integrated reporting.

### Inclusion

Research to understand and promote gender balance in business, social entrepreneurship and impact enterprises, and businesses contributions to equity, financial inclusion and social mobility.

### Wellbeing

Research to understand and promote businesses role in alleviating poverty; increasing access to essential needs and services such as nutritional food, medicines, birth control, and quality education, and improving health systems.



## Our Impact

Rated Top **10**  
in University of Texas at Dallas global  
research rankings since 2011

**62** INSEAD  
academic publications on  
sustainability

Catalysed **19**  
business and society  
research funds  
covering many  
aspects of  
sustainable business

Published **14** stories  
covering topics of  
sustainability in business  
and society

**167** faculty members,  
**42** nationalities

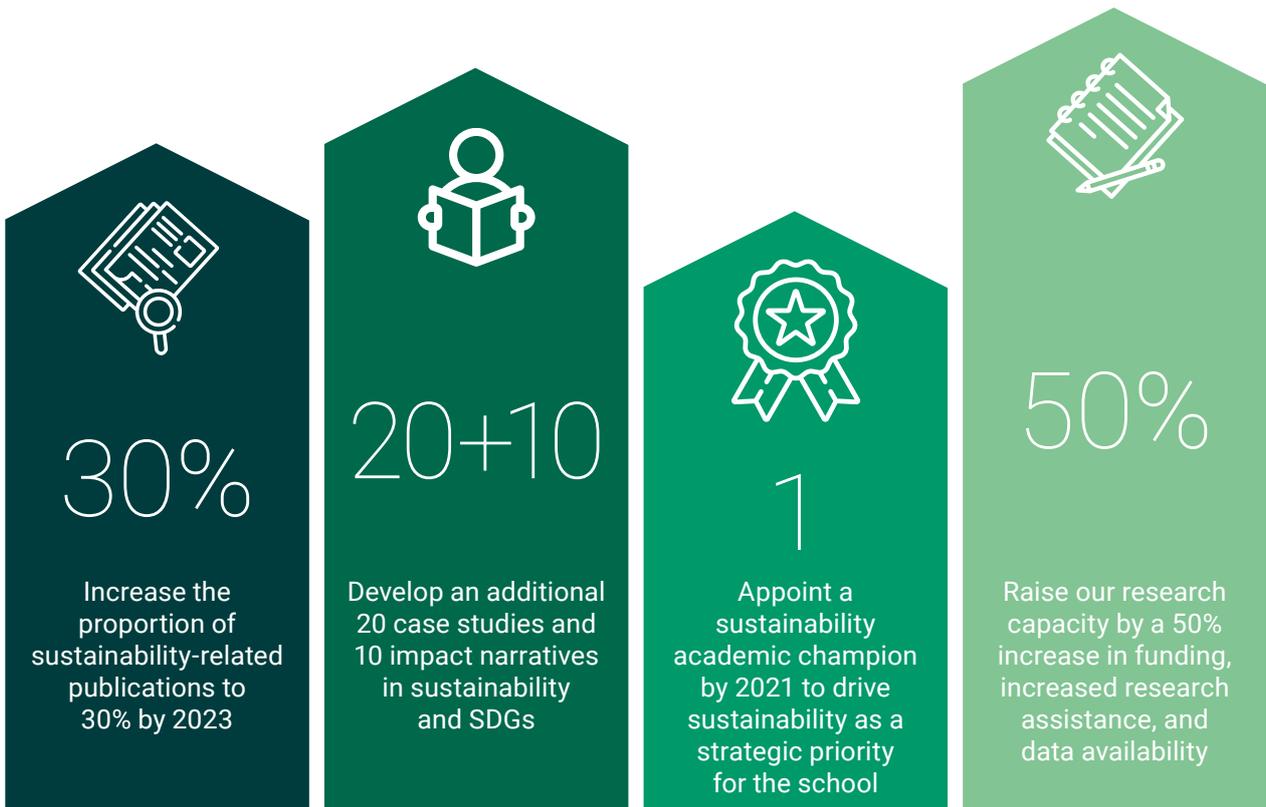
## Our Progress

The knowledge created informs and influences businesses to address increasingly complex environmental and societal challenges. During the reporting period covered in this UN PRME report, INSEAD's centres and initiatives have published cutting-edge research on various sustainability-related topics mentioned below:



## Our Goals

In order to continue harnessing the power of our research to advance sustainability in business and society, INSEAD will strive to:



# Learning

INSEAD maintains one of the most diverse student bodies in the world and graduated more than 1,000 students during the 2018-2019 reporting period. All degree programs include sustainability components (some award-winning like the SDG Bootcamp elective), ensuring that graduates from our MBA, Executive MBA and Executive Master in Consulting and Coaching for Change, as well as our doctoral candidates, are equipped with an understanding of sustainability, effectively aligning with PRME principle 3 of integrating global social responsibility into academia. This prepares these leaders to act responsibly to transform business and society.

## Our Impact

7 out of 14 core courses, and  
19 out of 75 elective courses for our MBAs covered sustainability topics in 2018

Welcomed over 11,000 executive education participants from more than 125 countries in 2018/2019 alone - a 28% increase over the reporting period

9 open programmes contained business responsibility components for executive education

Ranked #3 by Financial Times CSR Global Ranking in 2019, and #7 by Corporate Knights in 2018 for Better World MBAs

# Our Progress

## MBA

We provide our MBAs with a transformational learning experience by integrating sustainability-driven components into their curriculum:



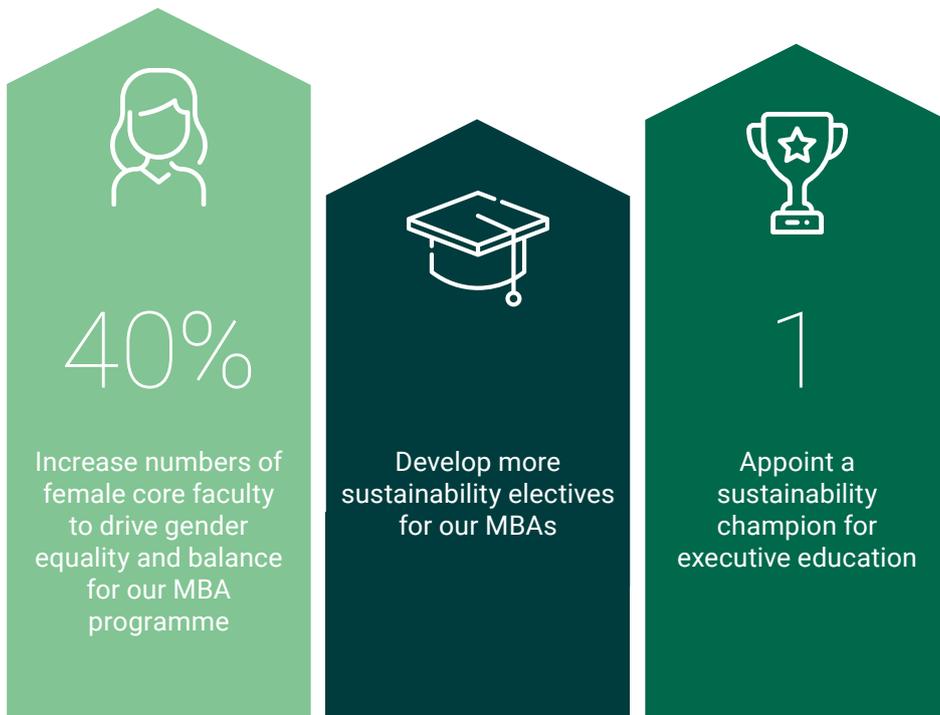
## Executive Education

Through our executive education curriculum, we empower our participants to set new norms in management by applying sustainability into their global businesses and organisations:

- Value Creation for Owners and Directors
- The Women Leaders Programme
- Integrating Performance and Progress
- INSEAD Social Entrepreneurship Programme
- INSEAD Gender Diversity Programme
- Middle East Health Leadership Programme
- Strategic Innovation for Community Health
- Innovating Health for Tomorrow
- INSEAD Healthcare Compliance Implementation Leadership Programme

## Our Goals

To ensure all our students learn about the importance of embedding SDGs into business strategy and operations, INSEAD will strive to:



# Engagement

With 60,000 alumni from 175 countries, the INSEAD community has the transformative potential to generate real world impact. In order to drive this impact, we keep the community engaged and informed through involvement and partnerships in global summits. This supports PRME principles 5 and 6 of interacting and collaborating with like-minded organisations to address and facilitate dialogues on challenges facing our world.

## Our Impact

Engaged with more than  
**28,000** stakeholders,  
and alumni in over **150**  
countries on topics of sustainability,  
social impact and the SDGs in  
2018-2019 alone

Inaugurated INSEAD's Hoffmann Institute to drive  
sustainability at INSEAD with over **600** attendees  
at our Force for Good Conference

Spearheaded **SDG** discussions in  
**Davos**, became the academic partner for the  
**ChangeNOW** Summit, and  
pioneered the SDG Speaker series at INSEAD

Appointed **trained referents** within  
the school to raise awareness on  
discrimination and reinforce social  
responsibility among faculty  
and staff

# Our Progress

## Student Engagement

In order to develop future leaders that strive for sustainability within their organisations and societies, we begin engaging students for impact from the get-go with:

- 26 student clubs covering business, culture, sports, technology and more
- 6 SPLASH Projects for each new student intake to participate in local community efforts like building learning and leisure spaces for groups of special needs children, foreign domestic workers and hospital patients
- Career counselling for students keen to carry social impact into their careers
- The SDG Speaker Series: A platform for students to connect with inspiring role models who are deliberate about positively impacting society.

## Alumni Engagement

Alumni engagement is key to proliferating sustainability, especially since many steer global growth as leaders in business and government. We do this by:

- Integrating SDGs into alumni reunions and forums - we engaged with 7,900+ alumni from 2018-19
- Driving business as a force for good through alumni associations and clubs in 150+ countries, and a Force for Good conference with 600 attendees
- Mobilising our alumni community with the Community Impact Challenge (CIC) to reduce usage of single-use plastics, and fundraising through 21 events in 11 countries to continue impact efforts for business and society

## Partners Engagement

INSEAD strives to expand the reach and impact of sustainability-related engagement through partnerships and affiliations with like-minded businesses:

# SDG tent at the World Economic Forum

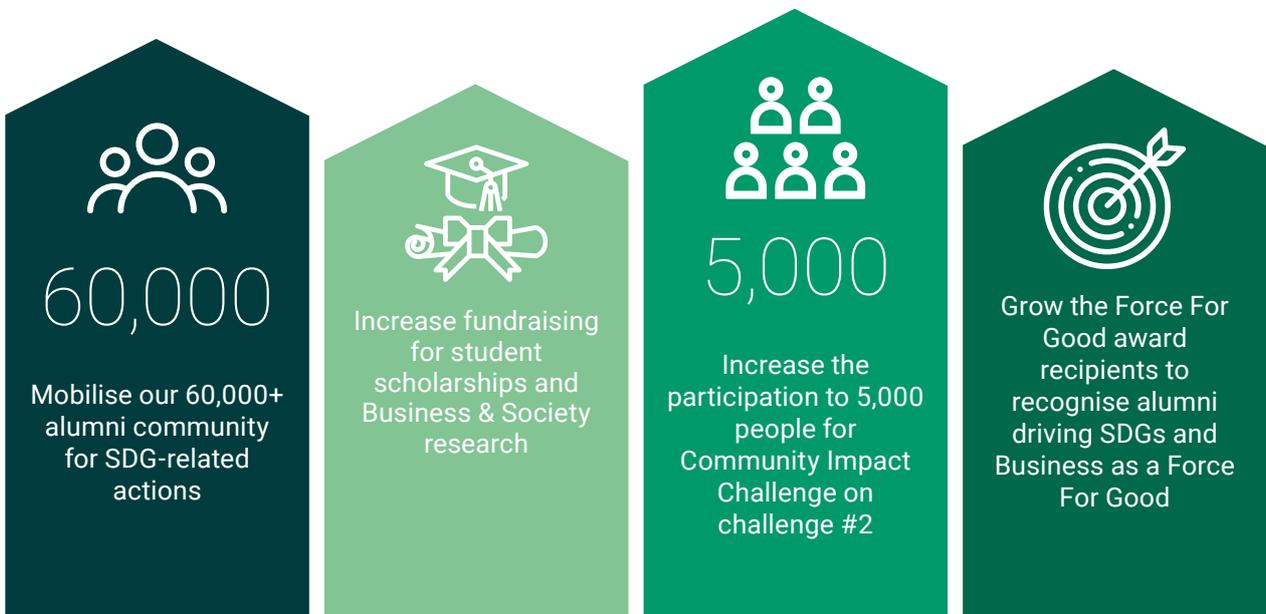
Tommy Hilfiger Fashion Frontier Challenge

ChangeNOW

Cartier Women's Initiative

# Our Goals

To support faculty and academic engagement that translates into leadership that secures a sustainable and prosperous future, INSEAD strives to:



# Walk the Talk

INSEAD understands the power of leading by example. We drive long-term, sustainable efforts that contribute to the SDGs by integrating them into our operations, measuring our progress through the sustainability report and reputed accreditations. INSEAD also fosters a healthy workplace, going beyond regulatory guidelines, prioritising physical and mental health of the workforce and promoting equality and embracing diversity in the workplace, well aligning with PRME principle 7 of understanding our practices should exemplify our values.

## Our Impact

Mapping SDGs against our **Global Reporting Initiative** (GRI) standards

Rating of **63/100** from Ecovadis in 2019 – up from 38/100 in 2014

**Winner** of ASEAN Energy Awards (Phase 3) for Asia Campus

Producing the **Sustainability Report** to measure and assess school's sustainable performance

Increase **recycling** of organic food waste and expansion of plant-based menu on campuses

# Our Progress

## Campus Operations

Leading the way in transforming business education to contribute to the SDGs requires full integration, starting with operations on the INSEAD campuses.

- Day-to-day operations
  - Reduction of plastics on all campuses (bottles, packaging, etc.)
  - Paper-free classes and courses
  - Installation of food waste bins and recycling of organic food waste with new system and dehydration machine
  - Increased vegan/plant-based menus on campus
- Energy usage
  - Promoting sustainable usage of air conditioners on campus
  - Installation of LED lights, and heating systems that conserve more energy
  - Availability of electric car recharging stations.

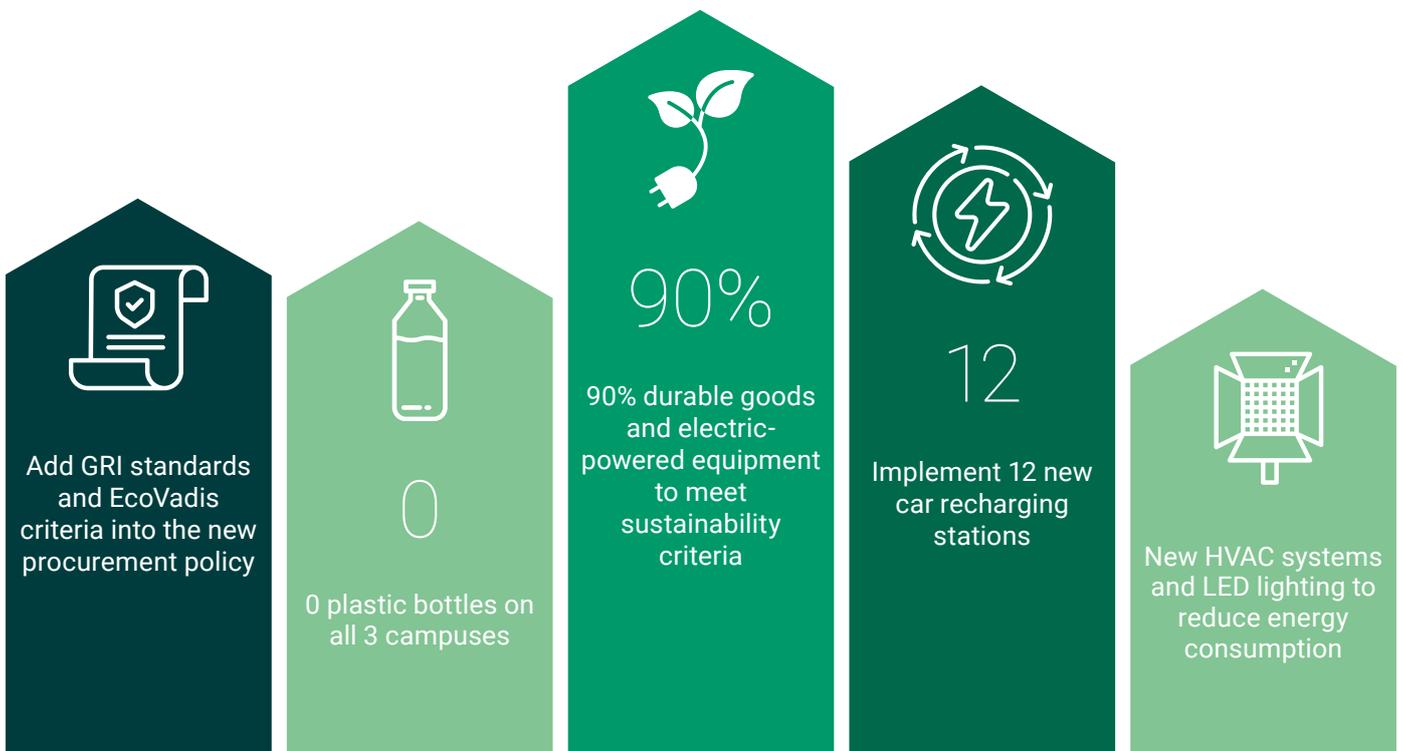
## Community

Also prioritising our workforce, we take action to promote a healthy workplace for faculty and staff and make INSEAD a great place to work:

**The Code of Ethical Conduct**  
First Aid training  
health resources monitoring physical, social and psychological hazards  
free psychological counselling A Global Anti-Harassment Policy  
meditation sessions  
voice in decision making  
workplace improvement initiatives  
Use of Computer Resources Charter

# Our Goals

INSEAD plans to build upon its school-wide sustainability efforts, by striving to:



# The Path Forward

Sustainability remains an ongoing commitment for INSEAD. During the most recent academic year 2019/2020, alignment with the UN PRME principles and practices was strengthened as the Hoffmann Institute put a spotlight on the SDGs. The Hoffmann Institute hosted SDG Week across all three campuses, launched an #SDGSMART awareness campaign and partnered to bring the SDG Tent to the World Economic Forum in Davos for a second year as part of our ongoing commitment to engage around the SDGs. To excel in global business today, leaders must know where these goals come from and how they open opportunity.

The Hoffmann Institute is integrating the SDGs across INSEAD – in learning, research, engagement and operations. This effort began in October 2018 at the Force for Good Conference. Hoffmann Institute Advisory Board Member Paul Polman called the SDGs, “the biggest business plan that we’re sitting on from any perspective.” Today, the Institute works with 42% of the faculty across all nine academic areas to bring this message to students and the community with academic rigour and relevance.

The SDGs are integrated into teaching in innovative ways. For example, our Master Strategist Day, a core component of the MBA programme, now features non-profit companies working on critical global issues, including health care and natural capital. The Institute also supports the award-winning SDG Bootcamp, an intensive two-day elective that explores the intersection of profit and purpose while seeking entrepreneurial solutions. For our executive participants, the SDGs feature in programmes hosted by the Gender Initiative and the Social Entrepreneurship Programme.

To bring the SDGs into knowledge creation, the Hoffmann Institute supports research that contributes to the goals outlined in the SDGs. The Institute is also partnering with Technology and Operations Management faculty to tag

outputs to SDG targets, which gives a better picture of how academic solutions contribute to progress towards the goals. By bringing sustainability-related INSEAD research to forums like the WEF, the ChangeNOW Summit and more, the Institute shapes global progress on a host of issues.

The SDGs have become a common theme for Institute engagement, and feature prominently in our Dean’s vision of business as a force for good. In addition, when the COVID-19 crisis struck, we integrated a business and society component into Lifelong Learning webinars which were open to members of our community and the interested public.

To show how INSEAD is walking the talk on the SDGs, the Institute produced a Sustainability Report to outline our sustainability action. The Institute can use the Global Reporting Initiative (GRI) sustainability rating and reporting to improve our economic, environmental, social and governance performance. The report is also useful to set the next round of INSEAD sustainability goals.

The pandemic has changed the ways we connect and educate, and it will be great to return to the full programme when the health situation allows. Until then, the Institute is supporting virtual engagement around the SDGs and business and society.

The SDGs represent trillions of dollars of opportunity in avoided risk and responsible business models. In line with our mission and in keeping with our history, we will educate leaders to seize this opportunity. Together, we can usher in a new era of responsible growth with business as a force for good.

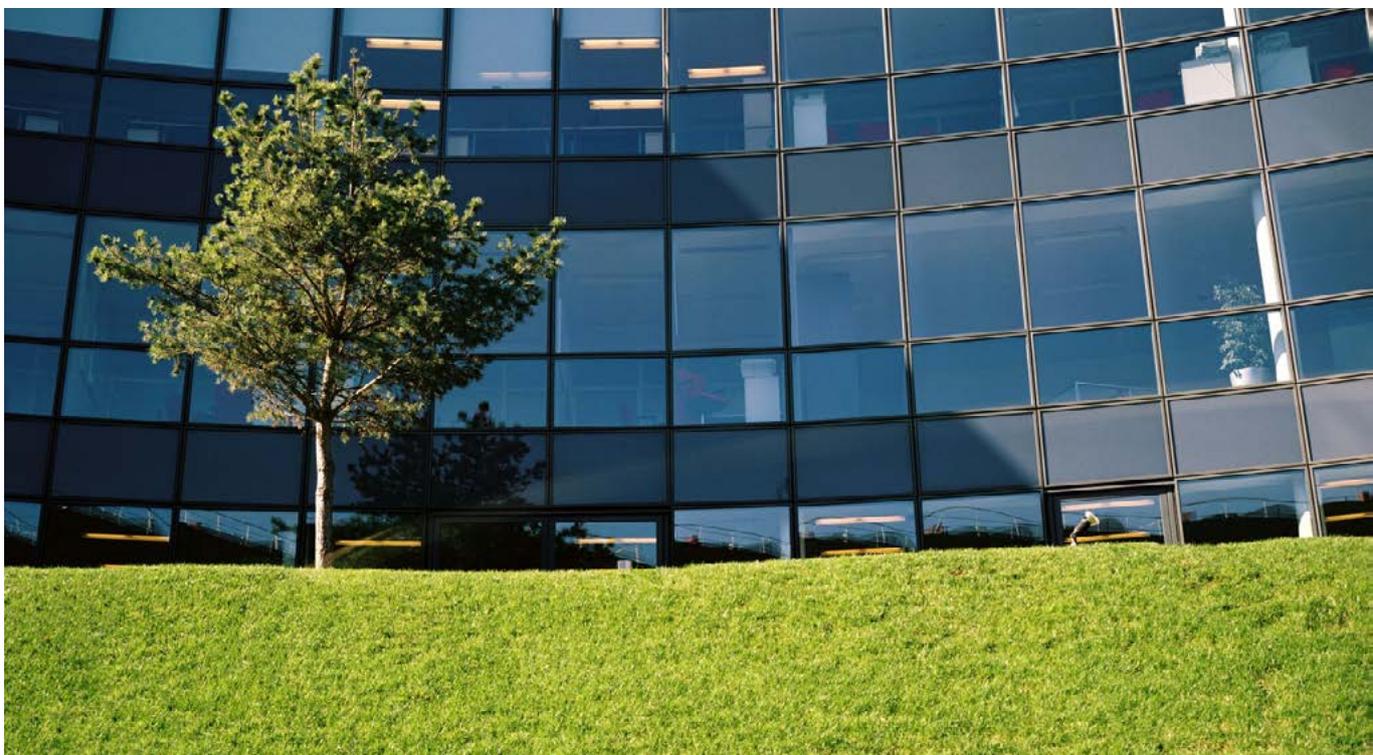
# Contact us

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# Acknowledgements

INSEAD and the Hoffmann Global Institute for Business and Society would like to thank all the students, faculty, staff and alumni who contributed to the action outlined in this UN PRME 2018-2019 report. We look forward to sharing more progress in the future.

This report was made possible by staff of the Hoffmann Institute; Kim Wilkinson, Shubhpreet Kaur, Maria Fedorova and Katell Le Goulven, with additional support from Cody Gildart and Zoe Bilan.



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