

# **Caucasus University**

## **PROGRESS REPORT ON PRME**

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### **CAUCASUS SCHOOL OF BUSINESS**

**Teona Kupunia**

**7/30/2011**

The report covers the activities and achievements of Caucasus University and namely, Caucasus School of Business in its efforts to remain committed to the global values of corporate responsibility and Principles for Responsible Management Education (PRME)

## Letter of Renewed Commitment

Caucasus University expressed its commitment to the Principles for Responsible Management Education on December 23, 2008. With this letter, we would like to confirm that we are still committed to these principles and have made significant steps towards the progress in this direction.

Being a pioneer in introducing Corporate Social Responsibility (CSR) in high education domain in Georgia, Caucasus University will continuously develop its practices and curriculum to ensure that generations graduating from our university are ethical, accountable, value-centered, compassionate business professionals for the global society.

Tbilisi, Georgia 30/07/2011

Kakha Shengelia

President of Caucasus University



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Caucasus University is one of the leading universities in Georgia founded in 2004 on the bases of Caucasus School of Business (CSB), one of the oldest business schools in Georgia providing education in business administration at undergraduate, post graduate and PHD levels as well as higher professional and executive education.

With this report, Caucasus University and namely, Caucasus School of Business expresses its commitment to PRME and is ready to continue its work towards sustainable education. Our school is the first business school in Georgia that managed to institutionalize Corporate Social Responsibility (CSR) in its premises through introduction of compulsory courses on CSR at BBA and MSc levels. This year we would like to report on several concrete activities and achievement.

**Principle 1:** *We will develop the capacities 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*

When it comes to the development of capacities of students in sustainable values for business and society, Caucasus School of Business has introduced a new course of Corporate Social Responsibility with a very specific focus on sustainable development and its importance to the global economy. It should be mentioned that the course provides very detailed information on sustainable development measuring tools such as for example the GRI reporting format.

**Principle 2:** *We 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*

In 2010-2011 academic years a course of Corporate Social Responsibility was introduced at the BBA level. The course was designed by a partner organization (The Center for Strategic Research and Development of Georgia) working on CSR for a number of years in Georgia. The course is in full compliance with the values of global social responsibility; however, it builds on the local context of the country and the experience of various businesses in this domain. Thus, the course is fully based on case studies. First, the course was introduced to students attending the Management direction as a pilot course. Currently, the course is taught to all BBA students entering their 3<sup>rd</sup> year of studies at CSB. CSR studies are also incorporated in the curricula of newly established MSc in Management program within the school.

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**Principle 3:** *We will create educational frameworks, materials, processes and environment that enable effective learning experiences for responsible leadership*

CSB faculty along with the professionals of Center for Strategic Research and Development are working on a text book on corporate social responsibility. This will be the first text book in Georgian language covering the global CSR practices and strategies; the text book is unique as it covers Georgian context and provides information about the Georgian companies and their CSR strategies. We are currently looking for possible funding for printing the text book. Once the book is published, it will be the first text book in Georgian that will talk about the responsible leadership and sustainable development.

**Principle 4:** *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 values.*

Since CSR is a relatively new concept for the Georgian society and business in general, little empirical research has been carried out in this domain. However, Caucasus School of Business was first to make its first steps in this direction. 3 students of the Management direction were selected and rewarded certificates of achievement by one of the leading Georgian companies for their outstanding work and performance in studying the role, dynamics and impact of corporations in the creation of social, environmental and economic values. These students will also undergo internships within this company and thus, have an opportunity to practically implement what they have learnt through the CSR course.

**Principle 5:** *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 approaches to meeting these challenges.*

Interaction with business is traditionally an essential element for CSB. We regularly organize workshops, seminars and master classes for our students with the representatives of various companies operating in the country.

In cooperation with the partner organization mentioned above, Caucasus University plans to send its academic personnel (2 people) to a study visit abroad where instructors of CSR course will be able to share knowledge and experience with their foreign peers and observe how CSR is implemented in corporations operating in Western Europe. This trip is planned to take place in fall 2011.

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**Principle 6:** *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.*

In the beginning of 2011 a joint event was launched by Caucasus University, Free University, Georgian American University (GAU) and International Black Sea University (IBSU) that have agreed to co-operate in the framework of developing a Corporate Social Responsibility (CSR) program in the Academic Field. This initiative was supported by a Memorandum of Understanding for the purpose of establishing a joint CSR program to be implemented in 2011-2012 academic year in all four universities' schools of business and further supporting enhancement of corporate social responsibility in Georgia through education and research. So far only Caucasus University has carried out its obligations as per the MoU.

Caucasus University has recently hosted a representative of the US Embassy in Georgia who provided a 2 hour seminar on corporate social responsibility, social entrepreneurship and responsible leadership. The seminar was attended both by students and professors working in this domain.

#### **Future Plans:**

We plan to remain committed to the principles of responsible management education. Other major steps that are planned to take place include: printing of the CSR text-book, continuous meetings with representatives on various companies and corporations operating in Georgia, staff capacity building and involvement of students in CSR related activities and projects.