



September 9, 2010

PRME Steering Committee
c/o Dr Manuel Escudero
Head PRME Secretariat at United Nations Global Compact Office
DC2-612
2 United Nations Plaza
New York, NY 10017, USA

Subject: Renewal for Elon University as a PRME Signatory School

Dear Dr. Escudero

We hereby reaffirm our support of the Principles for Responsible Management Education by renewing our commitment as a PRME signatory school.

By renewing our adoption of the Principles, Elon University and Elon's Love School of Business pledge to engage in a continuous process of improvement with regards to the application of the Principles, to share information on progress annually, and to contribute to the learning experience of the academic institutions participating in the PRME worldwide.

In particular, the Principles will serve as our framework of continuous engagement

- to 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 (Principle 1 - Purpose)
- to incorporate into our academic activities and curricula the values of global social responsibility as portrayed in international initiatives such as the UN Global Compact (Principle 2 - Values)
- to create educational frameworks, materials, processes, and environments that enable effective learning experiences for responsible leadership (Principle 3 - Method)
- to engage in conceptual and empirical research that advances the understanding about the role, dynamics, and impact of corporations in the creation of sustainable social, environmental, and economical value (Principle 4 - Research)
- to interact with managers of business corporations to extend the knowledge of their challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges (Principle 5 - Partnership)
- to facilitate and support dialogue and debate among educators, business, government, consumers, media, civil society organizations, and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability (Principle 6 - Dialogue).

Sincerely,

A handwritten signature in black ink, appearing to read "Leo M. Lambert".

Leo M. Lambert
President



ELON UNIVERSITY
MARTHA AND SPENCER LOVE
SCHOOL OF BUSINESS

Sharing Information on Progress

UN Principles for Responsible Management Education (PRME)

Academic Year 2009 – 2010



ELON UNIVERSITY

MARTHA AND SPENCER LOVE SCHOOL OF BUSINESS

In 2009, Elon University's Love School of Business adopted a five year Strategic Plan which states the following Vision, Mission, and Values:

Love School of Business Vision:

To be a leader in transformative business education

Love School of Business Mission:

To provide exceptional learning experiences that facilitate the transformation of students into knowledgeable, responsible business professionals and leaders who make a difference in their professions, their organizations, and the global economy.

Love School of Business Values:

As a collaborative, inclusive community of students, faculty, and staff, we value:

- *Engaged learning*
- *Scholarship*
- *Responsible behavior*
- *Diversity*
- *Courageous leadership*
- *Global awareness*
- *Innovative partnerships*

One of the six primary goals of our Strategic Plan is to strengthen the culture of diversity and ethical, moral, sustainable, and socially responsible decision making. In March 2009, we achieved a key objective by being recognized as a PRME signatory school. The following provides our progress information.

Elon University's Love School of Business

2009-2010 PRME SIP Report

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.

- Eller Ethics Case Competition: Two students participated in and won the Eller Ethics Case Competition in October 2009. The team conducted additional research for a publishable paper on business ethics.
- 2010 Love Award recipient for Responsible Business Leadership will be conducting research on the impacts of implementing triple bottom line strategies in the hospitality industry (2010-2011 academic year).
- Two students were selected to work as interns with the Sustainable Furnishings Council.
- Eight Elon University students applied for GreenPlus Sustainability Fellowships; one student from the Love School of Business was selected (see also Principle 6).
- Stanford Innovation Challenge. Two teams of Elon students, sponsored by Elon's Doherty Center for Entrepreneurial Leadership and the Student Entrepreneurial Enterprise Development club, advanced to the final round of Stanford University's 2009 Global Innovation Tournament. A thousand student teams around the world were challenged to respond creatively to problems caused by the global recession.

Principle 2 ~ Values: 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.

- Examples of Love School of Business course-embedded values of sustainability and corporate citizenship:
 - Legal and Ethical Environment of Business.
 - Accounting, Finance, and Economics: triple bottom-line reporting, corporate governance, and full cost accounting.
 - Operations Management: supply chain management.
 - Marketing: applying marketing principles to environmental and social issues rather than sole focus on profit maximization, e.g., alternative packaging.
 - Professional selling: ethics of entertaining clients/partners.
 - Management & Organizational Behavior: corporate social responsibility and sustainability.
 - Innovation & Social Entrepreneurship: cases and competitions.

- MBA Ethics Inventory: assessments and exercises focusing on ethical and societal implications of organizational decision making.
- Study Abroad Business courses offered 2009-2010
 - Yucatan, Mexico: Business and Sustainability
 - New Zealand: Sustainable eco-tourism and hospitality
 - Pacific Rim: corporate citizenship and sustainable development
- New undergraduate and MBA courses in Sustainable Enterprise Management.
- Exploration of Interdisciplinary courses and majors between Love School of Business and Elon's Environmental Studies Program.

Principle 3 ~ Method: We will create educational frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership.

- Business Law and Accounting Ethics course. Student teams are paired to consult and assist local companies nominated for the Piedmont Business Ethics Award.
- Across the LSB curriculum: Cases and videos on ethics, CSR, and sustainability in national and international business, e.g., Interface Carpet, Wal-Mart, Malden Mills, Nike, Tom's Shoes, Tom's of Maine; comparing Milton Friedman economics with Anita Roddick's Body Shop approach; conducting Triple Bottom Line Analysis and Life Cycle Analysis.
- Three LSB faculty have been named as Sustainability Fellows.

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.

2009-2010 Presentations and Publications:

- Benson, Christy and Neeraj Gupta. (2010). "Is the Triple Bottom Line Helping the Greenest Blue Chips Create Market Value and Gain Competitive Advantage: An Empirical Study." (presented and submitted to the Southern Journal of Business and Ethics.)
- Das, Jayoti and Cassandra E. DiRienzo. (2010). "Is Ethnic Diversity Good for the Environment?" *Journal of Environment and Development*, 19(1): 91 - 113.
- Moore, Sam and Susan Manring. (2009). "Strategy Development in Small and Medium Sized Enterprises for Sustainability and Increased Value Creation." *Journal of Cleaner Production*, 17:276-282

- Stevens, B and McGregor, C. (2009). Ethics and accounting education: A call for change. Ethics and Critical Thinking.
- Stevens, B. (2009). Corporate ethical codes as key strategic documents. Electronic Journal of Business Ethics and Organizational Studies 14, (2).
- Stevens, B. (2009). Corporate ethical codes as a vehicle for reducing corruption in organizations in Research Companion to Crime and Corruption in Organizations. London: Edward Elgar Press.

Additional faculty research streams include:

- The Competitive Advantage of Sustainable Supply Chain Systems: Does it really exist in the context of disruptive technologies?
- Research on the impact sustainable policies and practices may have on supply-chain companies.
- Research on employee recruiting and corporate social responsibility.

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.

- The CFO of SAP North America, Mark White, was a guest speaker for Beta Gamma Sigma's Ethics program. He spoke about SAP's growing involvement in helping their clients develop successful sustainability programs using SAP software as an analytical tool.
- Former CEO of Wendy's, Kerri Anderson, was the 2010 Legend of Business. In addition to her formal talk, she met with classes to discuss dealing with ethical dilemmas in her experience as a CFO & CEO.
- Dr. Katie Hunt, Corporate Sustainability Director for Rohm and Haas Company, spoke to BUS 465 policy students on "Our Sustainability Journey."
- Michael Dougherty, President and CEO of Kindermusik International, was a guest speaker and led a discussion on Corporate Responsibility and New Paradigms.
- David Childers, CEO of Ethicspoint, was the 2010 Business Ethics Speaker, sponsored by Beta Gamma Sigma. He spoke about the ethics and best practice solutions of governance, risk and compliance (GRC), management.

Principle 6 ~ Dialogue: We will facilitate and support dialog and debate among educators, business, government, consumers, media, civil society organizations and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability.

- Faculty participated regionally on the development of a common curriculum for a certificate in supply chain management in order to make supply chain a larger piece of the Piedmont economy.
- Faculty member served as a Business Plan Judge for the Yale Global Social Venture Competition.
- Love School Dean served as a judge for Piedmont Business Ethics Award and for Greensboro Better Business Bureau Torch Award for Marketplace Ethics.
- Faculty member attended Conference on Marketing, Corporate Social Initiatives and the Bottom Line" at Chapel Hill, NC.
- Faculty member participated in the "Spring 2009 Sustainable Small Business Round Table" hosted by the UNC-Chapel Hill Institute of Sustainable Development.
- Initiated a partnership with the Institute for Sustainable Development: Green Plus Program to improve knowledge and application of best practices in sustainability and to positively influence sustainable development policy through the development, implementation and support of dynamic educational programming, effective networking events, distinguished conferences and seminars, and certification for small businesses.
- Dean of the Love School was selected to Board of Directors of GreenPlus.
- Collaborated with Chapel Hill-Carrboro Chamber of Commerce to develop an alliance with the North Carolina SBTDC to disseminating 'green' practices to SBTDC clients.
- Faculty member attended the Global Forum for Responsible Management Education at Fordham University, June 2010.
- 2009 Sustainability in Business Conference. Presented by Elon University's Love School of Business and the Center for Environmental Studies (see next page).

MARTHA AND SPENCER LOVE SCHOOL OF BUSINESS



Keynote Speakers

Dennis W. Quaintance

CEO & CDO Quaintance-Weaver Restaurants & Hotels

Dennis Quaintance's spirit of entrepreneurship started at age seven when he scoured the desert for interesting sedimentary rocks that he sold as "wonder stones" along a desolate stretch of Nevada highway. Later, while attending Hellgate High School in Missoula, Montana, he began his hospitality career at age 15 as a housekeeper's assistant at a hotel. He quickly worked his way up to assistant general manager. After high school, he continued to learn about the business by working in leadership at several hotels around the Northwest and becoming a voracious reader.

Perhaps Dennis' childhood schooling in a one room school house in Nevada without electricity made him understand the value of conserving energy at a very early age.

Proximity Hotel, opened in mid-2007, is the newest project by Quaintance-Weaver Restaurants and Hotels, owners of the AAA Four Diamond O.Henry Hotel. The hotel is the first to achieve the LEED (Leadership in Energy and Environmental Design) Platinum Certification by the United States Green Building Council (USGBC). Located in Greensboro, North Carolina, Proximity's eco-savvy practices blend with modern luxury and vibrant dining to provide the utmost guest experience for business and leisure travelers.

Visit www.proximityhotel.com for more information.

Dr. Terry Stone

Sustainability Value chain
Manager, Syngenta
Agriculture



Terry Stone is responsible for working with Syngenta's customers to develop initiatives that utilize the company's agronomic expertise and crop protection, seeds and trait products to enhance the sustainable production of food, feed, fiber and biofuels. Terry has 25 years of experience in the research and development of agricultural products, specifically, biotechnology-derived plants.

Terry Stone holds Masters degrees in entomology and international business.



Conference Partners

Cape Fear River Assembly
Elon Univ. Love School of Business
Elon Univ. Sustainability Office
Elon Univ. Center For Environmental Studies



100% recycled paper

Join us for the 8th annual
Elon University Fall Environmental Forum

Sustainability in Business



The Green Economy is Coming!

A conference for leaders,
builders, developers, educators
and citizens with a vision for a
sustainable community

October 30 and 31, 2009

9:25 - 4:30

Moseley Center

McKinnon Hall

Elon University

Presented by the Elon University
Center for Environmental Studies &
Elon University Love School of Business

Planned Initiatives and Activities:

- National Academy of Science 2011 Annual Meeting at Elon University, involving interdisciplinary partnerships with Elon's science departments and the Love School of Business.
- Creation of an Elon University student chapter of Net Impact, an international nonprofit organization with a mission to inspire, educate, and equip individuals to use the power of business to create a more socially and environmentally sustainable world.
- Creation of Elon chapter of Students in Free Enterprise (SIFE), an international organization designed "to bring together the top leaders of tomorrow to create a better, more sustainable world through the positive power of business" as part of Elon's Business-Themed Living and Learning Community
- Initiation of a social entrepreneurship or sustainability-focused IDEA competition in conjunction with Elon's Doherty Center for Entrepreneurial Leadership
- An ecotourism study abroad experience to Costa Rica for summer 2011
- The Love School of Business supports ongoing university-wide initiatives, as part of the University's master plan for sustainability, including geothermal wells and achieving carbon neutrality