

**INSEAD**

The Business School  
for the World®

**INSEAD**  
**Sharing Information on Progress**  
**Report 2016-17**

# INSEAD

The Business School  
for the World®

Fontainebleau, 2 July 2018

## **RENEWAL OF COMMITMENT TO PRME**

INSEAD, the Business School for the World, is one of the world's leading and largest graduate business schools – offering a truly diverse and transformational education experience. With campuses in Europe (France), Asia (Singapore) and the Middle East (Abu Dhabi), and alliances with top institutions, our business education and research spans the globe.

The 155 renowned INSEAD faculty members from 42 countries inspire and educate more than 1,300 students in our degree and PhD programmes. In addition, more than 15,000 executives participate in INSEAD executive education programmes each year.

As a values-driven international business school, INSEAD has a major role to play in forging leaders who seek more than productivity gains and shareholder value. We strive to develop leaders who align business with their values and those of society to deliver positive social impact. This fits with our founding vision of business as a force for good.

Against this background, INSEAD is pleased to renew its commitment to the UN Principles of Responsible Management Education. We will continue to report progress to all our stakeholders and exchange effective practices related to the six PRME principles with other academic institutions.



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# Overview of Activities

In line with our previous report, the following report covers INSEAD's achievements of 2016-17, linked to the areas that are housed under the INSEAD Social Innovation Centre.

For our upcoming report covering 2018-19, INSEAD will expand its scope across departments including activities related to Business and Society. The Principles of Responsible Management Education remain at the heart of our vision, mission and action.

## **1/ Objectives**

As one of the primary objectives, INSEAD continues to deliver quality research across the following four research areas; Corporate Social Responsibility & Ethics, Humanitarian Research, Sustainability and Social Entrepreneurship. We also engage with students (competitions, treks/ field trips, Social Impact week, etc.), with alumni (Roundtables), companies (research, speaker events), and the wider school (Sustainability Report, Research Seminars).

## **2/ Ongoing Research & Output**

Research is ongoing in all four areas:

### **CSR & Ethics**

- CSR, Sustainability & Stakeholder Value
- Marketing and Business Ethics: Choice without Awareness
- Sustainable Consumption & the CSR Halo Effect
- Stakeholder Media

### **Humanitarian Research Group**

- Access & Equity in Healthcare and Birth Control
- Multi-Sector Partnerships
- Asset Management & Deployment
- Environment & Waste
- Logistics of Disaster Preparedness and Disaster Response
- Fleet Management in the Humanitarian Sector
- Global Healthcare Supply Chains
- Environmental Impact of Humanitarian Operations

### **Social Impact Initiative**

- Positive Theory of Social Entrepreneurship
- Corporate Engagement with Base of the Pyramid
- Value Creation through Impact Business Initiatives
- Corporate Social Entrepreneurship and Strategic Partnerships
- Impact investing for Social Entrepreneurs

### **Sustainability**

- Sustainable Production and Consumption
- Sustainable Operations and Strategies
- Environmental Policies Design

### **3/ Awards**

1. 2016 Best Poster Award for PhD Students and Young Scholars  
INSEAD-ILO Evidence Symposium  
ADBI Arzi, LEE Matthew, SINGH Jasjit  
Investor Behaviour in Impact Investing: How Much do Social and Financial Outcomes Really Matter?"  
  
2017 Business Ethics Quarterly Best Article, Runner Up  
LANKOSKI Leena; SMITH N. Craig; VAN WASSENHOVE Luk  
"Stakeholder Judgments of Value," Business Ethics Quarterly 26, 2 (2016) 227-256  
  
Oikos Case Writing Competition 2017 Second Prize in Corporate Sustainability  
SMITH N. Craig; McCORMICK Erin  
"Uber and the Ethics of Sharing: Exploring the Societal Promises and Responsibilities of the Sharing Economy"

### **4/ Research Output**

- **18 peer-reviewed academic articles**
- **14 working papers**
- **13 case studies**
- **3 books (1 forthcoming)**
- **4 book chapters**

#### **Academic Articles**

1. "Temporary Hubs for the Global Vehicle Supply Chain in Humanitarian Operations", Production and Operations Management, p. 192-209, Stauffer Jon M., Alfonso Pedraza Martinez, **Luk N. Van Wassenhove**, 2016.
2. "Subjectively Biased Objective Functions", EURO Journal on Decision Processes, p. 73-83, Marc Le Menestrel, **Luk N. Van Wassenhove**, 2016.
3. "Closed-Loop Supply Chains for Photovoltaic Panels: A Case-Based Approach", Journal of Industrial Ecology, p. 929-937, Maria Besiou, **Luk N. Van Wassenhove**, 2016.
4. "Technology Choice and Capacity Portfolios under Emissions Regulation", Production and Operations Management, p. 1006-1025, David Drake, **Paul Kleindorfer, Luk N. Van Wassenhove**, 2016.
5. "Stakeholder Judgments of Value", Business Ethics Quarterly, p. 227-256, Leena Lankoski, **N. Craig Smith, Luk N. Van Wassenhove**, 2016.
6. "Fleet Management Policies for Humanitarian Organizations: Beyond the Utilization-residual Value Trade-off", Journal of Operations Management, Mahyar Eftekhari, **Luk N. Van Wassenhove**, 2016.
7. "Empirically Grounded Research in Humanitarian Operations Management: The Way Forward", Journal of Operations Management, p. 1-10, Alfonso Pedraza, **Luk N. Van Wassenhove**, 2016.
8. "The New Rules for Crisis Management", MIT Sloan Management Review, p. 71-78, Mark Hunter, **Luk N. Van Wassenhove**, Maria Besiou, 2016.
9. "Host Government Impact on the Logistics Performance of International Humanitarian Organisations", Journal of Operations Management, p. 44-57, N. Dube, T. Van der Vaart, Ruud Teunter, **Luk N. Van Wassenhove**, 2016.
10. "Designing an Efficient Humanitarian Supply Network", Journal of Operations Management, p. 58-70, Aurélie Charles, Matthieu Laura, **Luk N. Van Wassenhove**, Lionel Dupont, 2016.

11. "Shareholder Primacy, Corporate Social Responsibility, and the Role of Business Schools", *Journal of Business Ethics*, p. 463-478, **N. Craig Smith**, David Ronnegard, 2016.
12. "Stakeholder Judgments of Value", *Business Ethics Quarterly* 26, p. 227-256, Leena Lankoski, **N. Craig Smith**, **Luk N. Van Wassenhove**, 2017.
13. "From Corporate Philanthropy to Creating Shared Value: Big Pharma's New Business Models in Developing Markets", *GfK-Marketing Intelligence Review*, p. 30-35, **N. Craig Smith**, 2016.
14. "Beyond the Win-Win: Creating Shared Value Requires Ethical Frameworks", *California Management Review*, p. 142-167, Gaston de los Reyes, Markus Scholz, **N. Craig Smith**, 2017.
15. "Alternative Objective Functions for Firms", *Organization & Environment*, Leena Lankoski, **N. Craig Smith**, forthcoming.
16. "Women's Disempowerment and the Market for Skin Whitening Products: Experimental Evidence from India", *Strategic Management Journal*, Arzi Adbi, Chirantan Chatterjee, Zoe Kinias, **Jasjit Singh**, 2017.
17. "Synergy Management Services Companies: A New Business Model for Industrial Park Operators", *Journal of Industrial Ecology*, p. 802-814, Ioannis Siskos, **Luk N. Van Wassenhove**, 2017.
18. "The Role of Media Exposure on Coordination in the Humanitarian Setting", *Production and Operations Management*, p. 802-816, Mahyar Eftekhari, Hongmin Li, Scott Webster, **Luk N. Van Wassenhove**, 2017.

#### Working Papers

1. "Beyond the Win-Win: Creating Shared Value Requires Ethical Frameworks", Gaston de los Reyes, Markus Scholz, **N. Craig Smith**, 2016.
2. "Alternative Objective Functions for Firms", Leena Lankoski, **N. Craig Smith**, 2017.
3. "Customer Response to Corporate Philanthropy: Field Experiments in an Online Marketplace", **Jasjit Singh**, Nina Teng, Serguei Netessine, 2016.
4. "Evidence-Based Vehicle Planning for Humanitarian Field Operations", Harwin De Vries, **Luk N. Van Wassenhove**, 2017.
5. "Supply Chain Tsunamis: Research on Low Probability High Impact Disruptions", Henk A. Akkermans, **Luk N. Van Wassenhove**, 2017.
6. "Philanthropic Campaigns and Customer Behavior: Field Experiments in an Online Taxi Booking Company", **Jasjit Singh**, Nina Teng, Serguei Netessine, 2016.
7. "Taking a Hit to Save the World: Employee Participation in a Corporate Social Initiative", Christiane Bode, **Jasjit Singh**, 2016.
8. "Women's Disempowerment and the Market for Skin Whitening Products: Experimental Evidence from India", Arzi Adbi, Chirantan Chatterjee, Zoe Kinias, **Jasjit Singh**, 2016.
9. "Employee Engagement through Corporate Social Initiatives: An Intrapreneurship Perspective", Christiane Bode, **Jasjit Singh**, 2017.
10. "Philanthropic Campaigns and Customer Behavior: Field Experiments on an Online Taxi Booking Platform" (Revision 2), **Jasjit Singh**, Nina Teng, Serguei Netessine, 2017.
11. "Philanthropic Campaigns and Customer Behavior: Field Experiments on an Online Taxi Booking Platform" (Revision 3), **Jasjit Singh**, Nina Teng, Serguei Netessine, 2017.
12. "Who Takes a Hit to Save the World? Employee Participation in a Corporate Social Initiative" (Revision 2), Christiane Bode, **Jasjit Singh**, 2017.
13. "Taking a Hit to Save the World? Employee Participation in a Corporate Social Initiative" (Revision 3), Christiane Bode, **Jasjit Singh**, 2017.

14. "Women's Disempowerment and Preference for Risky Skin Whitening Products: Experimental Evidence from India" (Revision 1), Arzi Adbi, Chirantan Chatterjee, Zoe Kinias, **Jasjit Singh**, 2016.

#### Case Studies

1. "INEOS ChlorVinyls (A): A Positive Vision for PVC", **N. Craig Smith**, Dawn Jarish, 2016.
2. "INEOS ChlorVinyls (B): A Positive Vision for PVC", **N. Craig Smith**, Dawn Jarish, 2016.
3. "Uber and the Ethics of Sharing: Exploring the Societal Promises and Responsibilities of the Sharing Economy", **N. Craig Smith**, Erin McCormick, 2017.
4. "Turing Pharmaceuticals: Fair Profit or Price Gouging in the Drug Industry?", **N. Craig Smith**, Erin McCormick, 2017.
5. "John Wood and Room to Read", **Jasjit Singh**, 2017.
6. "Trevor Field and the PlayPump", **Jasjit Singh**, 2017.
7. "Credit Suisse: Building an Impact Investing Business in Asia", **Jasjit Singh**, Joost Bilkes, 2017.
8. "Impact Evaluation of the Perry Preschool Programme", **Jasjit Singh**, 2017.
9. "Gib Bulloch and Accenture", **Jasjit Singh**, 2017.
10. "Mobility Innovation for a Better Place" (Portuguese), Renato Orsato, **Luk N. Van Wassenhove**, 2017.
11. "Supply Chain Hubs in Global Humanitarian Logistics", Jon M. Stauffer, Alfonso Pedraza Martinez, **Luk N. Van Wassenhove**, 2017.
12. "Humanitarian Agility in Action (A): The 2015 Yemen Crisis", **Luk N. Van Wassenhove**, Charles Delagarde, Joachim Mikalsen, 2017.
13. "Humanitarian Agility in Action (B): UNICEF's Response to the 2015 Yemen Crisis", **Luk N. Van Wassenhove**, Charles Delagarde, Joachim Mikalsen, 2017.

#### Books

1. "Power is Everywhere: How Stakeholder-driven-media Build the Future of Watchdog News", (e book), Mark Hunter, **Luk N. Van Wassenhove**, Maria Besiou, 2017.
2. "The Moral Responsibility of Firms: For or Against?", **N. Craig Smith**, Eric Orts, 2017.
3. "Managing Sustainability Enterprise", **N. Craig Smith**, forthcoming.

#### Book Chapters

1. "Coping with Environmental Legislation", p. 179-197, in Environmentally Responsible Supply Chains, Douglas Webber, Atalay Atasu, **Luk N. Van Wassenhove**, 2016.
2. "Cross-Sector Partnerships for Sustainable Supply Chains" in Sustainable Supply Chains (Vol. 4 of the series Springer Series in Supply Chain Management), p. 485-505, Jurgita Balaisyte, Maria Besiou, **Luk N. Van Wassenhove**, 2016.
3. "Shareholder Primacy as an Impediment to Corporate Social Responsibility", p. 43-57, in Understanding Ethics and Responsibilities in a Globalizing World, **N. Craig Smith**, David Ronnegard, 2016.
4. "The Moral Responsibility of Firms: Renewed Interest in a Perennial Question of Business Ethics", in The Moral Responsibility of Firms, **N. Craig Smith**, 2016.

## **5/ Ongoing Partnerships**

Several of our partnerships have an impact on INSEAD:

1. The INSEAD-Wharton Alliance, established in 2001, fosters several joint research activities.
2. The Alliance for Research on Corporate Sustainability (ARCS), which serves as a vehicle for advancing rigorous academic research on corporate sustainability issues, is a consortium of institutions including 19 leading universities and over 200 individual scholars. INSEAD is an alliance member, and an INSEAD faculty member sits on the ARCS board.
3. Global Network for Advanced Management (GMAM), of which INSEAD is a member. Launched in 2012, the Global Network for Advanced Management includes 28 leading business schools worldwide from diverse regions, countries, cultures, and economies in different phases of development.
4. Globally Responsible Leadership Initiative (GRLI), of which INSEAD is a member, consisting of a pioneering group of 60 business schools/ learning institutions and companies representing five continents, over 300,000 students and 1.000,000 employees that are engaged in developing a next generation of globally responsible leaders.
5. International Sustainable Campus Network (ISCN) of which INSEAD is a member. ISCN provides a forum to support leading colleges, universities, and corporate campuses in the exchange of information, ideas, and best practices for achieving sustainable campus operations and integrating sustainability in research and teaching.
6. The Academy of Business in Society (ABIS) of which INSEAD is a founding member. ABIS is a global network of over 130 companies and academic institutions, whose expertise, commitment and resources are leveraged to invest in a more sustainable future for business in society. ABIS enables informed decision-making on business in society issues through collaborative research, education, thought leadership, policy insights and business acumen. INSEAD has conducted ABIS-funded research on corporate social responsibility.
7. World Business Council for Sustainable Development (WBCSD) - in 2013, WBCSD and INSEAD signed a Memorandum of Understanding about sharing know-how on business and sustainability challenges for Executive Development programme, MBA students and Alumni network.

Since 2006, the INSEAD-Cartier partnership for the Cartier Women's Initiative Awards, a yearly business plan competition which is open to women worldwide, has supported women entrepreneurs leading creative, for-profit start-ups that are financially sustainable and socially impactful. The Cartier Women's Initiative Awards continues to contribute to the global economy, by seeking out audacious female entrepreneurs who are making concrete contributions to finding effective and affordable solutions for future generations, as well as to encourage more women to achieve their full potential.

By coaching, mentoring and applying business frameworks to the ideas/ aspirations of the participants in the Cartier Women's Initiative Awards, INSEAD's faculty, MBAs and alumni play a valued role, not only at the selection stage but in sharing their expertise and experience with finalists and laureates alike.

## **6/ Events/Outreach/Media Coverage**

INSEAD runs events to engage with our communities and stakeholders on sustainability and responsible business:

### **Sustainability Executive Roundtables**

1. 33rd Sustainability Executive Roundtable "The Impact of Climate Change Action on Business", 4th and 5th February 2016, 89 participants. Academic Lead: **Luk N. Van Wassenhove**
2. 34th Sustainability Executive Roundtable "Systems Change: Plus Ça Change, Plus C'est La Même Chose?", 18th November 2016, 126 participants. Academic Lead: **Timothy Van Zandt**  
Launch of INSEAD's first public (bi-annual) Sustainability Report. The report analyses key sustainability indicators for the 2014–2015 Academic Year and covers INSEAD's core activities in research, education, and outreach, key stakeholders like students, faculty and staff, as well as operations (including facilities on its three campuses worldwide), financial management and governance.

### **Workshops**

1. INSEAD - Sorbonne University - NBS (Network for Business Sustainability) Networking Workshop "Climate Change vs Sustainability", 23rd and 24th June 2016, 26 participants. Academic Lead: **Hubert Gatignon**
2. NBS Sustainability Centres Workshop, 16<sup>th</sup> November 2016, 73 participants. Academic Lead: **Tima Bansal**
3. Joint Workshop Presentation (ISIC and i-Lite) "Giving Voice to Values: The How of Values-Driven Leadership Development, including its use in the FASPE program (Fellowship at Auschwitz for the Study of Professional Ethics)", 14<sup>th</sup> October 2016, Dr. Mary C. Gentile, Director of Giving Voice to Values, Professor of Practice, University of Virginia Darden School of Business and Professor Dr. Markus Scholz, Head of Center for Corporate Governance and Business Ethics, FH Wien. Academic Lead: **N. Craig Smith**

### **Research Seminars**

1. "Into the Dark: Shifts in Corporate Political Strategy After a Reputational Threat", Professor Timothy Werner, Assistant Professor of Business, Government & Society McCombs School of Business, University of Texas, Austin, 23<sup>rd</sup> September 2016.
2. "Partnering for the Sustainable Development Goals: Aligning Corporate and Partnership Portfolio Strategies", Professor Rob van Tulder, Professor of International Business, Rotterdam School of Management / Erasmus University Rotterdam, 26th June 2017.



### Brown Bag Seminars

1. "The Charity Beauty Premium: Satisfying Donors' Want versus Should Desires", Dr. Yvetta Simonyan, Senior Lecturer in Marketing, University of Bath, 21st April 2017.
2. "From Shame to Fame by Changing the Name? Destigmatization through Strategic Categorization: A Discursive Perspective", Marjo Siltaoja, PhD, Senior Researcher in Corporate Environmental Management, Jyvaskyla University School of Business and Economics (JSBE), 9th May 2016.
3. "Why Do We Not Always Act Ethically in the Workplace? An Exploration of the Key Impediments", Dr. Mark Schwartz, Associate Professor of Business Ethics, School of Administrative Studies, York University, 31th May 2016.
4. "Creating Shared Value: Is it Always a 'Win-Win' for Society and the Business?", Dr. David Ronnegard, Visiting Scholar INSEAD Social Innovation Centre Senior Researcher, Philosophy Department University of Gothenburg, 12th May 2017.
5. "What Drives Media Disapproval of Overpaid CEOs and When Does It Trigger Cuts in CEOs Excess Pay", Professor Georg Wernicke, Assistant Professor, Copenhagen Business School, 7th September 2017.

### Social Entrepreneurship Conferences

1. "Hyper-Urbanisation: The Global Social Enterprise Challenges", INSEAD International Social Entrepreneurship Conference: 23rd and 24th September 2016, Hyderabad, India.
2. Impact Investment for Development Summit, 21 and 22 March 2017, Yerevan, Armenia. The summit has been hosted by the United Nations Development Programme (UNDP) in Armenia with INSEAD's Social Impact Initiative as a knowledge partner.

### Competitions

1. Cartier Women's Initiative Awards 2016  
Dubai, United Arab Emirates, 23rd and 24th February 2016  
The international competition celebrated its 10th Anniversary in. On this special occasion, Cartier participated in the Global Women's Forum in Dubai, unveiling a 10-year video and the results of the INSEAD assessment study "Assessing a Decade of Impact".
2. Hult Prize 2016  
A team of four INSEAD MBA students participated in the 7th Annual Hult Prize Final in London on 12<sup>th</sup> November 2016. The Hult Prize, a start-up accelerator for impact entrepreneurship, brings together the brightest college and university students from around the globe to solve the world's most pressing issues through pitching ideas and launching companies. Our students presented Stan+, an aggregation platform for ambulances, hospitals and patients. Stan+ aims to better connect residents of crowded urban spaces to critical services, while creating economic opportunities for the entire ecosystem.

3. **Cartier Women's Initiative Awards 2017**  
Singapore, 12<sup>th</sup> April 2017  
In this 11th edition, finalists distinguished themselves by the impact they are making in ensuring food security for the future; leveraging technology to connect communities and empower individuals; enhancing the healthcare and social care systems; optimizing the use of resources towards sustainability.
4. **The MBA Impact Investing Network (MIINT) 2017**  
Students from the world's top business and policy schools gathered on the University of Pennsylvania campus in Philadelphia on 8<sup>th</sup> April 2017 for the culmination of MIINT. The MIINT Competition, co-sponsored by the Wharton Social Impact Initiative, and Bridges Fund Management, is an experiential lab designed to give business and graduate students a hands-on education in impact investing. A team of three INSEAD MBA participants won the 2017 MIINT competition with its health-tech pitch; our students presented a health-tech solution improving online medical education in India.
5. **Kellogg Morgan Stanley Sustainable Investing Challenge (K-MSSIC) 2017**  
A team of four INSEAD MBA students participated in the finals of the Kellogg Morgan Stanley Sustainable Investing Challenge on 7<sup>th</sup> April 2017 in New York. The project presented at K-MSSIC by our students included a design of a convertible debt security vehicle to finance the scaling of the effort to install renewable energy mini grids in rural India, based on a community enterprise operating model.
6. **Kellogg Real Estate Venture Competition (affordable housing in SE Asia)**  
The INSEAD team of MBA students left their mark at the fourth annual Kellogg School of Management Real Estate Venture Competition which took place in Chicago on 19<sup>th</sup> April 2017. The three-person team presented their People Pods housing concept; affordable and safe housing options for Asian manufacturing companies concerned about the wellbeing of their employees. The team won \$100,000 in combined cash and professional services for their idea, which they will apply to bring the concept to market.

### Media Coverage

1. Various postings in INSEAD Knowledge, please go to:  
<https://knowledge.insead.edu/responsibility-0>

### **7/ Contribution to Degree Programmes**

1. **Core Courses (offered in 2017):**
  - Business and Society// Ethics
  - Business and Society// Political Environment
  - Business and Society// Public Policy
2. **Social Impact Electives (offered in 2017):**
  - Business Sustainability Thinking
  - Creating Value in Health
  - Economics and Management in Developing Countries
  - Ethical Decision Making in Business
  - Ethical Dilemma
  - Impact Investing
  - Income Inequality and Future of Business

- Law of Corporate Management and Finance
- Social Entrepreneurship and Innovation
- Strategy and Impact
- Strategy for the Bottom of the Pyramid

### 3. SPLASH Community Projects

## **8/ Contribution to Executive Education Programmes**

Partner Programme:

- Healthcare Compliance Implementation Leadership Programme.

Open Programmes:

- Executive Education Advanced Management Programme// Elective on Business Sustainability
- Executive Education Programme in Social Entrepreneurship

## **9/ Institutional Contribution**

INSEAD supports the INSEAD MBA student clubs which are active in sustainability and social impact for events (workshops, seminars bootcamps, forums etc.) research, curriculum development and career opportunities. INSEAD MBA students are active in sustainability and social impact related club activities.

### INSEAD INDEVOR/Net Impact

Founded in 1993, INDEVOR, an affiliate chapter of Net Impact, is the INSEAD student and alumni organization for social impact. It serves as a forum to examine the role of business in society, and main areas of concern are:

1. International development
2. Corporate social responsibility
3. Environmental sustainability
4. Non-profit and non-governmental organizations (NGO)
5. Social entrepreneurship

### INSEAD Energy Club

Founded in 2006, the INSEAD Energy Club aims to be a forum of discussion and networking for energy and environment related issues for the greater INSEAD community. The INSEAD Social Innovation Centre collaborates closely with students and alumni from the Energy Club for events, curriculum development, but also for more hands-on projects.

### INSEAD Environment & Business Club

Founded in 2013, the mission of INSEAD's Environment & Business Club is to raise future business leader's awareness to today's environmental challenges, and to inspire them to develop sustainable solutions on a corporate level, while providing them with relevant career opportunities.

### INSEAD Social Innovation & Entrepreneurship Club France

Founded in 2016, the INSEAD Social Innovation & Entrepreneurship Club aims at inspiring and enabling alumni to connect business & innovation with social & environmental purpose in their daily activities.