



Shantou University
Business School

STUBS

Progress Report
2010



United Nations Global Compact

PRME Principles for Responsible
Management Education

December , 2010

A Note from the Dean of Shantou University Business School

Shantou University is an emerging and uniquely featured university. Shantou University Business School is a key unit of the University. It has been developing quickly to become an important platform of management education around the economic regions of the western coast of the Taiwan Strait and the Pearl River Delta, one of the most economically dynamic areas in China.

In line with the education value advanced by Mr. Li Ka-Shing, the Chinese business leader, Shantou University Business School aims at training a new generation of business leaders with Aspiration, Knowledge, Persistence, and Achievement. The School envisions the frontier of China's economic development in a context of globalization, and devotes to develop an internationally-recognized management education system with Chinese characteristics.

Shantou, as well as the surrounding Chaoshan plain, is the birthplace of the 'Chao' business group (Chaoshang), one of the most successful and distinguished business groups in the Chinese business circles. The embedded culture of Chaoshang is fused into management education of Shantou University, particularly learning and innovations of the students and teachers, resulting in strong dynamics for sustainable development of the Shantou University Business School.

The year 2010 marked the second year of PRME affiliation of Shantou University Business School. Our affiliation with PRME has reflected the School's dedication to responsible management education. Issues of corporate social responsibility, sustainability and business ethics are increasingly incorporated into program curriculum and outreach activities. Constant dialogues take place among students, faculty members, government officials and business leaders, with increasing impact on the local community.

This report summarizes the key activities occurring in 2010 that relate to and support the Principles of PRME. We are looking forward to promoting our efforts in this area and making significant progress in the near future.

Professor Zongling Xu

Dean, Shantou University Business School

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I. Letter of renewed commitment

Shantou University Business School (STUBS) became a signatory institution of PRME in the spring of 2009. By becoming a member of the PRME community, the School is dedicated to reform and reshape management education in general, and undergraduate and postgraduate programs in particular, in line with the growing importance of responsible and sustainable business.

Adoptions of the six principles of PRME are a continuous work-in-progress. This annual report to all stakeholders outlines the actions and activities undertaken within the School to support, abide by and promote the six principles of PRME. This report demonstrates our commitment to continuous improvement in these six pivotal areas.

II. Concerning the Principle/s you are going to report:

1. PRME Principle Description

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.

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.

Principle 3

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

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.

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.

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.

2. Brief Overview.

Shantou University Business School (STUBS) is a school within Shantou University (STU), which is a public institution founded in 1981 with the approval of the State Council in China. Sir Li Ka-Shing, the world renowned Chinese business leader, is the sole donor to STU.

Bearing the mission of ‘Enterprising Achievement; Global Mindset’ in mind, STU Business School has set her strategic direction as *developing an internationally recognized platform for business education and playing a catalyst role in China’s business education reform.*

The 3 key strategic objectives of STU Business School are as follows:

- (1) To nurture a new generation of business elites by embedding the value of ‘Aspiration, Knowledge, Persistence and Achievement’, as proposed by Sir Li Ka-Shing, into the education of management theories, techniques and technologies.
- (2) To build a unique and adaptable curriculum by harnessing international standards and practices with evolved demand of the domestic market.
- (3) To upgrade an adequately sized and internationalized faculty body by strengthening global recruitment and faculty development.

The 6 principles of PRME fit very well with the strategic objectives of the School. The School has emphasized the 6 principles in the implementation of its 3 strategic objectives, and will increase the extent to which the 6 principles are incorporated. Specifically, PRME principles 1 and 2 are emphasized in the process of achieving the 1st strategic objective 1, while PRME principles 3 and 4 are embedded into the 2nd strategic objective. Further, PRME principles 5 and 6 are increasingly incorporated into the implementation of the 2nd strategic objective of the School.

3. Major Achievements.

- 1) The School has been shaping student activities around the key idea of *Responsible Management Education*. For example, the SIFE (Students in Free Enterprises) team of the School has initiated a number of projects focusing on inclusive growth of the local community. Among them a project aims at alleviating poverty in a remote rural area has yielded significant benefits, and named Rookie of the Year in 2009 and national finalist in 2010, respectively, by SIFE.
- 2) The School has started an action plan for incorporating an ethical component into each course, while restructuring and strengthening the course of *Business Ethics*. Accordingly, the School has recruited and invited experienced experts from known institutions such as Morgan Stanley, UBS and Fidelity to teach students the lessons learned from the recent global financial crisis, keeping them aware of the importance of being responsible in business practices in a globalized economy.
- 3) The School has been dedicated to research efforts related to sustainable development. Examples include building a research team on sustainable operations of local firms and proposing solutions for socially responsible operations for various local

industries, hosting the annual conference for the National Business Research Association with the theme of *Transforming the Mode of Economic Growth*, and translating and circulating the Chinese version of management books with wide social impact such as *The Fortune at the Bottom of the Pyramid*, which has been listed as a must read by many business schools in China.

- 4) The School has used its *Economic Forum*, which is a traditional lecture series delivered by high profile guest speakers, as a major channel for inviting governmental officials, scholars and managers to interact with students on topics related to responsible management education and sustainable business practices. In faculty and student recruitment the School has also listed social responsibility as one of the important criteria. For example, a group of locally-born young scholars, including applicants to faculty positions of the School, were invited to interact with students on the topic of social responsibility.

III. *Future perspectives/Key Objectives.*

1. To align further the Schools' strategies and the principles of PRME
2. To extend and promote community involvement of faculty members and students, in line with the principles of PRME
3. To incorporate the principles of PRME comprehensively into undergraduate and postgraduate program design
4. To initiate regular research workshops revolving around the broad theme of responsible management, especially around social entrepreneurship, in order to elicit more support and interactions from the local community

IV. *Support that may be of help from other PRME signatories or from the PRME Steering Committee.*

1. Conferences or forums hosted by PRME
2. Report on the current status of PRME
3. Lessons learned from other PRME members