Thammasat Business School
Thammasat University, Thailand

SHARING INFORMATION ON PROGRESS (SIP) 2014-2015

This is our Sharing Information on Progress (SIP) Report on the Implementation of the Principles for Responsible Management Education
I. Letter of Renewed Commitment

31 July 2015

This will confirm that Thammasat Business School will continue to commit to the Six PRME Principles and will implement actions that will enhance our school’s performance in responsible management education and the sustainability of our institution, the Thai business community and Thailand’s economy and environment.

With best wishes,

Professor Siriluck Rotchanakitamnuay, Ph.D.
Dean, Thammasat Business School
Thammasat University, Thailand
II. Principles and Achievements

2014 - 2015

Brief Overview

Thammasat Business School (TBS) values emphasizes good governance, social responsibility, and ethical conduct. TBS commits to innovative programs that are value added, sustainable with positive business and social impacts. Graduates of TBS are recognized for their independence, creativity, and commitment to responsible management. TBS mission, strategic directions and goals were developed according to the school values. (TBS vision, mission and values are available at http://www.tbs.tu.ac.th/14/en/page.php?menu_id=128)

The current direction for TBS follows very much the PRME Inspirational guide for the Implementation of PRME.

In this SIP, Thammasat Business School concentrates on five principles:

- Principle 1 Purpose
- Principle 2 Values
- Principle 3 Method
- Principle 4 Research
- Principle 5 Partnership

These Principles represent the highest level of commitment demonstrated by the actions that are indicative of Responsible Management Education. They also have the highest impact on the stakeholders of Thammasat Business School.

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.*

A major TBS mission is to develop graduates who are business competent, socially responsible, and ready-to-work in a global business environment. The goal is to strengthen graduate academic knowledge and competencies in business while increasing awareness of global trends, ethical issues, and social responsibility.

In early 2014, TBS implemented the Assurance of Learning (AOL) System to ensure the school mission achievement. The three learning goals were setup and integrated to all degree programs. The three learning goals are:
Learning Goal 1 (LG1): to provide students with academic excellence in business competencies

Learning Goal 2 (LG2): to enable students to work in a global environment

Learning Goal 3 (LG3): to cultivate social responsibility and ethical conduct in students

Assurance of learning assessment guarantees that social responsibility is a key competency of graduates.

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.

Degree Programs
TBS integrated the value of social responsibility in all degree programs. All TBS curricula were designed based on TBS core values on program emphasis (See TBS value on program emphasis at http://www.tbs.tu.ac.th/14/en/page.php?menu_id=128). The values form the basis for the TBS three learning goals (academic excellence, ready-to-work in a global environment, and social responsibility and ethical conduct), the different levels of degree programs provide the content areas related to the learning goals. The curricular activities and extra-curricular activities were also designed and implemented in accordance with the school Learning Goals.

Curricula Contents
Related to the Learning Goal 3 social responsibility and ethical conduct, the different levels of degree programs provide related content areas. General skill areas are provided to all students for social responsibility and basic ethical understanding, and impact on stakeholders. In the curriculum of each degree program there is at least one course that covers ethics, social responsibility, sustainability and related topics. For example, the compulsory undergraduate course TU100 is focused expressly on ethics, responsibility, and sustainability.

Curricula Activities
Students are required to design and carry out business and social projects that benefit the community. The objective of this project is to encourage students to fulfill socially responsibilities corresponding to Thammasat University's philosophy and contemporary good governance principles and the school values.

Ethical, Social Responsibility and Sustainability related courses are shown in Table 1. Currently at the undergraduate level, there are 11 courses and 19 courses at the graduate level that deal with these aspects.
Table 1 CSR-Related Courses

**Undergraduate Level: 11 courses**

<table>
<thead>
<tr>
<th>General Core courses</th>
<th>1. TU100 Civic Education</th>
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<tbody>
<tr>
<td></td>
<td>2. TU124 Society &amp; Economy</td>
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<tr>
<td>Business Core courses</td>
<td>3. BA201 Business Law</td>
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<tr>
<td></td>
<td>4. BI203 Business Law &amp; Regulations</td>
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<td></td>
<td>5. BI312 Good Governance &amp; Risk Management</td>
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<td></td>
<td>6. BA401 Strategic Management</td>
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<tr>
<td>Elective courses</td>
<td>7. BA421 Corporate Governance</td>
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<td>8. MK421 Environmental &amp; Society Marketing</td>
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<td>9. IM422 Production &amp; Operation for Environment</td>
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<td></td>
<td>10. AI323 Accounting for Society Campaign</td>
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<td>11. BI329 Business for Society Campaign</td>
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**Graduate Level: 19 courses**

<table>
<thead>
<tr>
<th>General Core courses</th>
<th>1. AC606 Professional Ethics and Governance</th>
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<tr>
<td></td>
<td>2. BA604 Corporate Governance and Social Responsibility</td>
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<tr>
<td></td>
<td>3. GI632 International Organization Behaviors for Sustainability</td>
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<td></td>
<td>4. AI719 Independent Study: Project in Accounting</td>
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<td></td>
<td>5. MM719 Independent Study: Project in Marketing</td>
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<td></td>
<td>6. FM719 Independent Study: Project in Finance</td>
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<td>7. IS721 Planning and Management of strategic Information System</td>
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<td></td>
<td>8. RB651 Real Estate Valuation Analysis</td>
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<td>9. GI760 Independent Study I</td>
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<td></td>
<td>10. GI761 Independent Study II</td>
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<td></td>
<td>11. MK614 Marketing Research</td>
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<td></td>
<td>12. MF641 Corporate Financial Theory</td>
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<td></td>
<td>13. MF792 Independent Study II</td>
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<td></td>
<td>14. AI615 Professional Ethics &amp; Values</td>
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<td></td>
<td>15. AI616 Sustainable Competitive Advantage Management</td>
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<tr>
<td>Elective courses</td>
<td>16. AC781 Specific Topics Related to Sustainability Development</td>
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<td></td>
<td>17. AC718 Forensic Accounting</td>
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<td></td>
<td>18. XM719 Strategic Corporate Social Responsibility</td>
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<td></td>
<td>19. RB797 Good governance in Real Estate Business</td>
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</table>

**Non-Degree Programs**

Additionally for Executive Education, TBS also provides the training courses based on TBS values “TBS commits to innovative programs that are value added, sustainable, and with positive business and social impacts”. The topic related to ethics, responsibility and sustainability were integrated in executive training programs.
For public training, Table 2 shows the executive training programs that provided content related to ethics, responsibility and sustainability.

**Table 2 Public Training Program with Content Related to Ethics, Responsibility and Sustainability**

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<thead>
<tr>
<th>Public Training Program</th>
<th>Content Related to Ethics, Responsibility and Sustainability</th>
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<tbody>
<tr>
<td>Global Mini-MBA</td>
<td>• Leadership Essentials: Leader &amp; Ethics</td>
</tr>
<tr>
<td>Marketing Director: Experience Sharing</td>
<td>• Marketing Leadership’s Priorities: Sustainability</td>
</tr>
<tr>
<td>Executive Leadership Development Program</td>
<td>• Practical Wisdom to Leadership from Buddhist Traditions</td>
</tr>
<tr>
<td></td>
<td>• Practical Wisdom to Sustainable Development from Sufficient Economy Philosophy</td>
</tr>
<tr>
<td>Certified Investment and Securities Analyst Program-CISA</td>
<td>• Module 1 Ethical &amp; Professional Standards</td>
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</table>

For In-house training, five programs have been developed in 2015.

a) Strategy Development in Action Program 1 and 2. This was provided for executives in the Government Lottery Office. This program embedded the themes of social responsibility and sustainability in a course on Corporate Social Responsibility in the program Responsibility Strategy to Society. The case study teaching technique was used to convey content to the participants in this program.

b) Leadership Development Program 1 and 2. This was provided for executives in the Thai Oil Public Company Limited (TOP). This program included the themes of sustainability in a course on Sustainable Development in the program Leadership Readiness. Lectures were used to provide this content.

c) Performance Development Program 1. This is a new training program requested from the Thai Oil Public Company Limited (TOP) which will start soon. The CONC designed the module on social responsibility which contains two subjects. One is the Principles of Corporate Social Responsibility relating the company to society. The other is CSR implementation for TOP executives. The first will be taught through lectures. CSR implementation will use activity-based learning.
Principle 3 | Method: We will create educational frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership.

TBS supports various activities to ensure student learning experience related to Ethic, Social Responsibility and Sustainability. The school and degree programs encourage students to actively engage in social responsibility projects and do volunteer work that build student skill sets. All interactive activities are relevant to the degree programs and achievement of learning goals. Student extra-curricular activities initiated by students and the degree programs supported by the school and outside organizations include:

• **Social Camp:** This program is organized by student organizations and is focused on various social responsibility projects (e.g., building or renovating schools for primary students in rural or underdeveloped areas, etc.).

• **BBA Charity Concert:** The BBA International program holds a BBA Charity Concert every year at the auditorium on Thaprachan Campus. All profits from this event are contributed directly to charitable institutions (e.g., Thai Red Cross Society, Rajavithi Hospital, etc.). To successfully hold this event, students have to cooperate with many internal and external stakeholders.

• **CSR Activities:** Students are urged to attend CSR activities as part of their extracurricular activities such as planting trees, donating learning materials and sports equipment to remote areas of Thailand, and donating money to those affected by flooding or other natural disasters. These activities help students learn how to give back to society and work effectively with others in difficult circumstances.

• **Business Plan/Case Competitions:** Students are encouraged to participate in Business Plan/Case Competition. Many student awards from national and international competitions were from the project related to Social Responsibility and Sustainability.

• **Global Social Venture Competition (GSVC):** TBS has organized GSVC- Southeast Asia since 2007. As it moves into 2016 the Global Social Venture Competition continues to build the social entrepreneurship competencies of TBS students but also for participants from less developed countries in the region such as Cambodia, Vietnam and the Philippines. It also provides a network of experts in sustainable business, social entrepreneurs, and potential services of funding.
Examples of Student Awards

The ECOGENT projects of Master of Marketing student won the **New Venture Championship (NVC) 2015 in the United States of America.** This was a sustainability project.

The ECOGENT Project: ECOGENT is a cutting-edge formaldehyde-free adhesive system that satisfies both regulatory and manufacturing requirements. Operationally tested by Vanachai Group, one of Asia's largest WBP manufacturers, ECOGENT has shown to help wood panel producers save up to 15 percent of their production cost.

Undergraduate Student won the CSR Star Team in the Young Financial Star Competition 2014.
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.

TBS has made substantial progress in responsible management research in both academic and non-academic contributions in three areas which are Competitiveness, Sustainability, and Social Responsibility.

TBS publications in the past 5 years (2010-2014) are now aligned to the TBS strategic direction which focuses on three areas, competitiveness, sustainability, and social responsibility. Based on 226 Thai and international publications, TBS published 10% in the Social Responsibility and 19% in the Sustainability areas.

In 2014, Assoc.Prof.Dr. Patnaree Srisuphaolarn received 2014 Outstanding Papers Award from Social Responsibility Journal, Emerald Group Publishing.


Examples of TBS international publications related to Social Responsibility and Sustainability from 2014 to May 2015 are:

Peer Review Journals


Conference Proceedings


Mao, Mao; Pan, Shan-Ling; Hackney, Ray; Ractham, Peter; and Kaewkitipong, Laddawan (2014) "Constructing the Cultural Repertoire in a Natural Disaster: The Role of Social Media in the Thailand Flood of 2011" Proceedings of the 25th Australasian Conference on Information Systems, 8th - 10th December, Auckland, New Zealand.


**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.

On the occasion of the 75th Anniversary of the school in 2013, TBS initiated 75 partnerships to expand its network and strengthen its relationships with outstanding Thai and international firms through a Memorandum of Understanding (MOU). At the End of 2014, An MOU was signed with 75 partners as a result of the 75th Anniversary 75 Partners Project. The 75 partners include 58 (76%) international corporations including PwC, ExxonMobil, Toyota, Unilever, Tesco, CP Group, and Siam Cement Group among others. The partnership co-operation objectives are:

1. To develop the accounting and business curriculum and teaching methods to solve global business problems applicable to the real business world.
2. To create academic research which is responsive to the needs of partnership companies.
3. To support TBS in providing responsible management development that contributes to the local and global business society.

**Partnership in actions examples**
- PTT Global Chemical continued its partnership with TBS in 2014 and 2015 with its sponsorship of Thammasat University Business Challenge.
- The Partnership with Standard Chartered to support CSR related community development in the poorer regions of Thailand.
- Other partnerships for Responsible Management continue with Bangkok Bank, Kasikorn Bank as well as MNCs like Publicis, Mizuho, Aeon and Huawei.
III. Future Perspectives / Key Objectives

In June 2015, the first cycle of Assurance of Learning assessment for academic year 1024 was completed. The result showed that almost all TBS degree programs achieved the Learning Goal Social Responsibility and Ethical Conduct target. The 2nd cycle is staring in August 2015, all suggestions for maintaining this learning goal achievement and continuously improving the other unachievable learning goals will be closely followed up. Additional workshops will be conducted to ensure the implementation of improvements in the AOL process, especially for the courses of the programs that could not achieve the target.

Research is underway related to the Social Responsibility and Sustainability. Student involvement in Thailand and global link will expand through the CSR activities, business trip and business plan/case competitions.