GOOD BUSINESS IS GOOD FOR EVERYONE
UNITED NATIONS
PRINCIPLES FOR RESPONSIBLE MANAGEMENT
EDUCATION (UN PRME)

SHARING INFORMATION ON PROGRESS (SIP)
November 2018
November 12, 2018

PRME Secretariat
Foundation for the Global Compact
685 Third Ave, 12th Floor
New York, NY 10017
USA

Dear Secretariat,

We are pleased to share this progress report for the Opus College of Business at the University of St. Thomas, and express our continued support the Principles for Responsible Management Education.

Founded in 1885, the University of St. Thomas is a Catholic university based in the Twin Cities of St. Paul and Minneapolis. The largest private university in Minnesota, St. Thomas offers bachelor's degrees in over 85 major fields of study and more than 45 graduate degree programs including master's, education specialist, juris doctor and doctoral. The Opus College of Business is one of only six accredited business schools in Minnesota and the only private accredited business school in the state. At the Opus College of Business we believe that the purpose of business is to advance the common good by thinking critically, acting wisely and working skillfully in whatever capacity you serve. Profit is one of the many rewards a business receives when it works to advance the common good. Our commitment to this belief can be seen in our curriculum, our centers and institutes, our programs and our public events.

The mission and values of our college and university are closely aligned with the Principles for Responsible Management Education, and we endeavor to continue to actively champion and improve our work to develop principled leaders in our local and global business community.

Sincerely,

Stefanie Ann Lenway, Ph.D.
Dean and Opus Distinguished Chair
stefanie.lenway@stthomas.edu
20 November 2018

PRME Secretariat
Foundation for the Global Compact
685 Third Ave, 12th Floor
New York, NY 10017
USA

Dear Secretariat,

The following document shares information on progress as a signatory to the United Nations Principles for Responsible Management Education (PRME). In this report we summarize a set of activities, organized by the Principles, we have engaged in over the past two years since the submission of our initial PRME progress report in July 2016. At the end of the report we also present our ongoing plans to strengthen our efforts to support PRME. While representative, the work summarized here does not present the entirety of our actions and plans to support PRME. The Opus College of Business, the University of St. Thomas and our partner centers all consistently strive to advance the common good.

Sincerely,

[Signature]

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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.

Our mission and values are closely aligned with the PRME “Purpose” principle:

Mission

The mission of the Opus College of Business (OCB) and the University of St. Thomas (UST) are consistent with Principle 1 (Purpose). The OCB mission is actively and visibly integrated into the activities the faculty, students and other stakeholders; for example, it appears on all course syllabi.

University of St. Thomas:

*Inspired by Catholic intellectual tradition, the University of St. Thomas educates students to be morally responsible leaders who think critically, act wisely and work skillfully to advance the common good.* [www.stthomas.edu/mission/missionstatement/](http://www.stthomas.edu/mission/missionstatement/)

Opus College of Business:

*Inspired by Catholic intellectual tradition, the Opus College of Business develops effective, principled business leaders who think globally, act ethically and create enduring value for society.* [www.stthomas.edu/business/about/](http://www.stthomas.edu/business/about/)

Values

Two of our mission-related values -- as highlighted in OCB’s most recent strategic plan – are closely related to PRME:

We value principled leadership. Our curricula focus on developing effective leaders who act in a socially responsible manner. Effective leadership requires the capacity to initiate business strategies and
influence the organization to embrace and execute those strategies. Principled leaders must also be respectful of their legal and moral responsibilities to internal and external stakeholders, and sensitive to the impact their business decisions have on the community and the sustainability of the world’s scarce resources. Course work in ethics and leadership is a vital part of our curricula.

We value global thinking. Global thinking encompasses an integrative, long-term approach to business decisions and an understanding of the increasingly interconnected, international business environment. By encouraging critical and multi-disciplinary approaches to business problems, and a long-term approach to business success, we strive to develop leaders who create sustainable value for their organizations and for society. The international perspective on business is supported by specific courses and programs, study abroad opportunities, and is integrated throughout our educational programs.
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.

At OCB we incorporate PRME values in our curriculum in several ways:

Required Ethics Course in all Business Programs

OCB has required Business Ethics courses in all of our educational programs. In addition, OCB has a faculty-wide initiative to integrate ethics and the common good into all of our courses. The business ethics faculty meet regularly to discuss teaching, curriculum and student development, and opportunities for outreach and research.

- Course Description for required course for undergraduate business majors (BETH 301): This course plays a critical role in the principle-based education of St. Thomas business students, especially in introducing the responsibilities of a business professional. Through analysis of case studies, readings and other experiential exercises, students will develop an understanding of professional business conduct and judgment grounded in moral principles.

- Course Description for required course for MBA (BETH 625): This course explores the fundamentals of ethical decision making in the business context. It covers the psychology of ethical decision making, including individual and situational factors influencing the decision process, as well as the ethical theories needed to understand the dimensions of an ethically complex situation. The class introduces a framework for analyzing ethical situations and developing a managerially defensible solution. It also explores various strategies for dealing with ethical challenges in the workplace and ways to effectively communicate your decisions.

Course Description for required course for graduate students in the Organizational Ethics and Compliance Program (BETH 651): Offered in partnership with the School of Law, the Master of Studies in Law (M.S.L.) and the Master of Laws (LL.M.) will provide you with a deep understanding of how compliance work fits within a broader vision of corporate responsibility and the common good. BETH 651-Ethical Cultures will enhance the student's ability to assess ethical situations they may expect to face as ethics and compliance professionals. It will provide knowledge essential to making sound ethical decisions and help develop the skills required to assess and build ethical leadership and cultures in organizations.
Business 200

All undergraduate business majors at the University of St. Thomas are required to complete the Business 200 service learning course, underscoring the close connection between business success and business ethics. [www.stthomas.edu/business/busn200](http://www.stthomas.edu/business/busn200)

Business Ethics Faculty

The Opus College of Business has a strong Ethics and Business Law department with the one of largest business ethics faculties in the world – seven full time faculty trained at a variety of universities in philosophy, business ethics, social science and Catholic social thought. The department has two endowed chairs: the David A. and Barbara Koch Chair in Business Ethics, and the Ryan Chair in Catholic Social Thought. [www.stthomas.edu/business/academic-departments/listing/ethics/?utm_source=ustredirect&utm_medium=Vanity&utm_campaign=Business%20Ethics](http://www.stthomas.edu/business/academic-departments/listing/ethics/?utm_source=ustredirect&utm_medium=Vanity&utm_campaign=Business%20Ethics)

Assurance of Learning

OCB has four Assurance of Learning Goals, and we regularly measure our progress in meeting those goals. One of the goals is specifically related to ethics. A case assignment is assigned in ethics courses every other year, and assessed using a formal process, to evaluate progress.

GOAL 4: When presented with an ethical situation, students recognize and describe the ethical dilemma, critically evaluate it and offer an ethically defensible response. As measures of their ability in this regard, students perform satisfactorily on the objectives.

OBJECTIVE 1: Explain the nature of the dilemma in an ethical situation, including factors that may have contributed to its occurrence.

OBJECTIVE 2: Name the relevant stakeholders in an ethical situation and identify the legitimate interests, rights and duties of each.

OBJECTIVE 3: Develop a set of viable options in a particular situation and discuss how these options may serve or compete in service to the good of individual persons, the group, the organization, or the broader community.

OBJECTIVE 4: Develop an ethically defensible recommendation for action in a given situation.

Elective and Other Course Offerings

In addition to required ethics courses, OCB has offered several other courses in the past two years dedicated to topics consistent with PRME, for example:

_Social Entrepreneurship_ introduces students to the field of social entrepreneurship, the practice of identifying, designing, starting and growing successful mission-driven for profit and nonprofit ventures. These include “nonprofit” enterprises designed to respond to a specific social need, as well as more traditional ventures working to incorporate socially-responsible practices into their business models.
Environmental Sustainability and Innovation is designed to introduce students to the role of environmental sustainability in product development. In this course we look at ways a wide variety of companies have adopted environmentally sustainable practices, and we practice using methods such as life cycle analysis and whole system thinking. Students learn and use an array of design thinking techniques.

Great Books Seminar is a unique MBA elective that occurs in a six-day retreat-like setting. Students read and discuss selected writings of great classic and contemporary thinkers. Readings are arranged around universal human concerns such as justice, freedom, economic equity, community, leadership and democracy.

SUST Designation Courses is a new course designation. SUST Designated Courses -- Starting in the 2015-16 academic year, faculty could choose to have courses (or specific sections of courses) with a sustainability component be given a “SUST” designation. Courses or sections in any discipline can be designated. SUST courses appear in our registration system so that students and academic advisors can browse for general education requirements, major and minor courses, as well as electives that address sustainability. Students from across the campus can minor in sustainability by taking a collection of these courses. In 2015-16 OCB had three “SUST” designated courses. In 2017-18 we had eight “SUST” designated courses (all or some sections).

The Graduate Certificate in Strategic Risk and Responsibility aims to explore the interconnectivity and influence of the key areas of corporate risk management, compliance, governance, social responsibility and sustainability, to improve managerial decisions and strategic planning, while providing students with the fundamentals of risk evaluation and decision theory, reputation management, corporate governance, compliance programs and processes, and organizational business ethics—with particular attention paid to corporate social responsibility, sustainability, and resilience.
PRINCIPLE 3 – METHOD

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

The OCB creates and supports several educational avenues that promote responsible and principled leadership:

Ethics Case Competition

OCB partners with the Center for Ethics in Practice (CEP), (formerly named the Center for Ethical Business Cultures), to host the annual CEP Ethics Case Competition which is open to University of St. Thomas Opus College of Business undergraduate and graduate business students. The annual CEP Ethics Case Competition challenges student teams to examine an issue, weigh its ethical, legal and business dimensions, and present a thoughtful and practical recommendation to leaders. Winners of the CEP Ethics Case Competition go on to compete in the International Business Ethics Case Competition (IBECC) co-organized by Loyola Marymount University (LMU) and the University of St. Thomas – Minnesota.

The Hult Prize Foundation

The Hult Prize Foundation is a start-up accelerator for budding young social entrepreneurs emerging from the world’s universities. Named as one of the top five ideas changing the world by President Bill Clinton and TIME Magazine, the annual competition for the Hult Prize aims to create and launch the most compelling social business ideas — start-up enterprises that tackle grave issues faced by billions of people. Winners receive one million US dollars in seed capital, as well as mentorship and advice from the international business community. The OCB has hosted the Hult Prize competition on campus and has sent teams to the regional finals for three years running. www.hultprizeat.com/stthomas; www.stthomas.edu/news/thinking-outside-the-huddle/

Ashoka Changemaker Campus

In early 2015, a small team of St. Thomas faculty, staff and students embarked on a journey taking steps toward earning the special designation granted by the nonprofit Ashoka — the largest network of social entrepreneurs in the world. On April 4, 2017, St. Thomas was officially designated as an Ashoka Changemaker Campus– the first in Minnesota to do so. The designation, which is part of the Ashoka U program, recognizes colleges and universities that have embedded social innovation as a core value and showcases the ways in which they have built supportive environments for “changemaking” across the entire institution — from admissions to curriculum, career services, and community and alumni
engagement. Its core aim is to empower faculty, staff and students in higher education to affect change in their own communities, their countries and the world. Among the highlights initially noted when embarking to become a changemaker campus, the implementation of OCB’s BUSN 200 service-learning program in the Schulze School of Entrepreneurship has continued to thrive since its inception.
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.

Our faculty and partner centers conduct, publish, and support principled leadership research:

OCB Faculty Research

OCB faculty consistently conduct research and publish in the area of principled leadership. Our faculty are engaged in principled leadership research across multiple business disciplines and the ethics faculty have a particularly strong record. Some examples of research published since our last SIP:

- Chui, L., Vinson, J., Curtis, M., Conover, T. Ethical relativism in accounting: A cross-cultural examination of the influence of culture and risk taking on ethical judgment. *Journal of International Accounting Research*.


• Thompson, D. B. (in press). Balancing the benefits and costs of health data collected by employer-sponsored wellness programs.


The John A. Ryan Institute Research Fellow Program

Through seminars, conferences and publications, the Institute seeks to expand the breadth and depth of work in the area of Catholic Social Thought and business. Work is done in the areas of curriculum, faculty and leadership development. The Research Fellow Program has been established to create opportunities for the Opus College of Business faculty to engage in scholarship and research on the relationship of Catholic social thought and business. The fellowship opportunity enhances the Catholic mission of the Opus College of Business by fostering the unity of knowledge and the integration of the curriculum. The fellowship provides a two-course release for the year, allowing the Ryan Fellow the time to work on the important relationships and practices of Catholic social thought and business and to contribute to the living tradition of the Church. Besides research, the fellows consult with and advise the Ryan Institute on integrating Catholic social thought with business research and education.

[www.stthomas.edu/cathstudies/cst/](http://www.stthomas.edu/cathstudies/cst/)

Center for Ethics in Practice - Research/Training

The Center for Ethics in Practice (CEP) maintains partnerships with OCB faculty to promote scholarly research in the area of business ethics. Examples of such research CEP include: analyzing multicultural dimensions of ethical culture, use of the arts and aesthetics in ethical decision-making and practices, meaningful work and trust repair, organizational identity strategies with social media and technology, ethical risk management and others.

Principled Leadership Research Faculty Group

The Principled Leadership Research faculty Group is a group of OCB faculty formed in 2014 to collaborate and enhance research in the areas of principled leadership and business ethics across all departments in OCB. The group meets regularly to share research in various stages of development and has resulted in several collaborative studies and publications in academic journals.

Conference on the Social & Ethical Implications of Artificial Intelligence and Technology

In May 2019 the Opus College of Business in collaboration with the Department of Catholic Studies Ryan Endowed Chair and the School of Law is hosting an invited conference on the social and ethical implications of technology. The conference will open with the 2019 Stakeholder Dialogue keynote by Farhad Manjoo, an ethics and technology writer for the New York Times followed by a day and a half with scholars from all over the world sharing intellectual and practice perspectives regarding the ethical and Catholic implications of doing business with technology.
PRINCIPLE 5 – PARTNERSHIPS

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 OCB and our partner centers (the Center for Ethics in Practice, Veritas Institute, John A. Ryan Institute, and the Forum on Workplace Inclusion) engage in a wide variety of outreach activities which support PRME:

Center for Ethics in Practice

The University of St. Thomas Opus College of Business Center for Ethics in Practice (previously named the Center for Ethical Business Cultures) cultivates partnerships between the professional and academic communities around mutual learning and meaningful innovation, in service of ethical leadership, organizational success, and the common good.

The Center accomplishes this mission through dialogues, programs, and events to facilitate practical learning and actionable scholarly research about professional responsibility and ethics.

The Center and the University of St. Thomas have been affiliated since 1988. This strong and enduring partnership with St. Thomas connects the Center directly with the University’s premier business faculty, widely recognized for its scholarship and its close connections with the business community.

Minnesota Business Ethics Award

Annually, the Center for Ethics in Practice sponsors The Minnesota Business Ethics Award which recognizes Minnesota businesses that have exemplified and promoted ethical conduct for the benefit of the workplace, the marketplace, the environment and the community. mnethicsaward.org

Veritas Institute

The Veritas Institute (formerly known as the SAIP Institute) fosters ethically and socially responsible organizational conduct by promoting, applying, adapting and continually improving the Self-Assessment and Improvement Process (SAIP). Through its engagements with practitioners and collaborations with scholars, the institute also aids in the formation of ethical, effective leaders. http://www.stthomas.edu/business/centers/veritas
The Forum on Workplace Inclusion

The Forum on Workplace Inclusion convenes in Minneapolis each year to engage people, advance ideas and ignite change around the topics of diversity, inclusion and equity. The three-day conference is an experience that sets itself apart by focusing on big ideas, interactive discussions and lasting connections. The 28th annual conference held in 2016 drew 767 attendees (over 10% C-level or VP), had 180 speakers and 58 concurrent sessions. www.stthomas.edu/workplaceforum/

Twin Cities Artificial Intelligence (AI) Roundtable

Led by St. Thomas School of Law’s Colleen Dorsey, Director of Organizational Ethics and Compliance, a roundtable was established in October 2018 where a host of St. Thomas faculty, partners and business executives gathered to discuss the ethical and business issues related to artificial intelligence, provided updates on AI projects/issues being worked upon and further discussed how the evolution of artificial intelligence affects contemporary society. The purpose of the roundtable is to generate practical suggestions for ongoing AI issues in the world today as well as generate research topics that could enhance our understanding of the ethical implications of AI and other technological advances.

The Center for Nonprofit Management

The Center for Nonprofit Management, part of the Schulze School of Entrepreneurship, explores and develops new ways to affect social change. The Center is committed to educating students and practitioners to lead differently, and to meet the demands of today’s rapidly changing nonprofit and social business environment. A catalyst for social good, the Center supports emerging and established social entrepreneurs, and for-profit and nonprofit social benefit organizations looking for innovative models and approaches to discern the best course for impact. http://www.stthomas.edu/centers/nonprofit
PRINCIPLE 6 – DIALOGUE

We will facilitate and support dialogue and debate among educators, students, business, government, consumers, media, civil society organisations and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability.

The OCB regularly engages stakeholders and colleagues in dialogue and debates about PRME-related topics:

Annual Stakeholder Dialogues

Sponsored by the Koch Endowed Chair in Business Ethics, Center for Ethics in Practice, and the Veritas Institute, the OCB hosts the Annual Stakeholder Dialogue. This event is free and open to the public. Since joining UN PRME we have hosted the 22nd - 25th annual stakeholder dialogues that have addressed a number of issues related to principled leadership in practice and in education:


The 2018 Stakeholder Dialogue, The New Story of Business: Towards a More Responsible Capitalism, featured R. Edward Freeman, Professor of Business Administration at the Darden Graduate School of Business and Professor of Religious Studies (courtesy), Department of Religious Studies, at the University of Virginia, Charlottesville, VA. In addition to being the author of the book on perhaps the singularly most influential paradigm in business and management, Strategic Management: A Stakeholder Approach, published by Harper and Row in 1984; Professor Freeman has published over one hundred articles and books on stakeholder theory and stakeholder capitalism. He has also been honored as a member of the faculty of multiple universities around the world. He routinely speaks and engages with academic and business organizations to help development of ethical business organizations in the 21st century.

Engagement in Professional Associations and Organizations

Our business ethics faculty have leadership positions and significant presence in several professional associations including the Society for Business Ethics (SBE), Social Issues Division of the National Academy of Management (SIM), International Association for Business and Society (IABS) and the International Society for Business Economics and Ethics (ISBEE). For example, Dawn Elm is the immediate past executive director of SBE and was the 2000-2001 Division Chair of SIM. Dawn is also the 2017 recipient of the division's Sumner Marcus Lifetime Achievement Award and OCB Dean Stefanie
Lenway is the 2018 recipient of the Award. Associate Professor of Ethics and Business Law, Katherina Pattit is the Program Chair for the SIM division in 2019.

**FORWARD-LOOKING PLANS**

**Opus College of Business Strategic Plan**

The current Opus College of Business strategic plan places strong focus on principled leadership. Principled Leadership is one of our three centers of excellence upon which our academic reputation will be based. Principled Leadership builds on our legacy strength in business ethics and corporate social responsibility, but under a broader umbrella that captures diversity and inclusion, global risk management, values-based leadership and legal compliance.

Our description of Principled Leadership:

We will build a reputation for principled leadership, entrepreneurial thinking, disruptive innovation and the integrated value chain, with a current emphasis on the business of healthcare. We will not be satisfied with the status quo, but will support the individual strengths and interests of faculty, incorporate interdisciplinary and global approaches to all our efforts, focus on contemporary and next-stage business challenges, and conduct relevant and impactful.

We have accomplished several strategic priorities in the area of Principled Leadership since our last SIP:

- The continued integration of an OCB Ethics Model, which reflects Principled Leadership in a career in service of calling; profit in service of purpose; all for the common good.
- Enhanced research and publications on principled leadership
- Stronger linkages between the ethics centers and academic departments
- Increased intellectual collaboration with the Principled Leadership Faculty Research Group
- Increased collaboration and visibility of our focus on Principled Leadership in research and teaching with colleagues in other units of the University

**UN PRME**

In addition, we are in process of meeting the following goals directly related to the UN PRME community:

- Better highlight our UN PRME signatory status in published material
- Further our connection to the UN PRME community, via working groups and conferences
- Perform outreach to Minnesota companies that are UN Global Compact signatories
ALL FOR THE COMMON GOOD

Opus College of Business

UNIVERSITY OF
St. Thomas

PRiME Principles for Responsible Management Education

an initiative by the

United Nations Global Compact