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Message from

THE DEAN

Dr Enase Okonedo,
Dean, Lagos Business School
The past two years have been quite interesting for Lagos Business School (LBS). We celebrated the 25th anniversary of the establishment of our institution and were accredited by AACSB International. Our MBA programmes also achieved the Association of MBAs (AMBA) accreditation. These achievements were an opportunity to reflect on our mission to build responsible business leaders and our strategic intent which is: “to be widely recognised as the business school with the greatest impact on the knowledge and practice of management in Africa”.

The six principles for responsible management education are aligned to our mission and strategy, therefore our institution is committed to implementing these and working with others to advance responsible business through education. This commitment is demonstrated through several improvements and initiatives at the school. For example, LBS’ research objective for 2017 to 2020 pursues “practitioner and applied research that address and solve social and institutional business problems in Africa”.

Our faculty and research centres have produced case studies, journal articles and industry research outputs in line with this objective. The school has developed and also partnered with companies and government bodies to deliver new and innovative programmes which build capacity in key areas of social and economic development in our emerging market context. These programmes and seminars address issues including sustainability, anti-corruption, agri-business, corporate governance, institutional efficiency through digitalisation and social entrepreneurship.

Through student and faculty engagements, stakeholder partnerships and dialogues, LBS’ initiatives continue to highlight the tenets of ethics, sustainability and responsible business to the Nigerian business community in particular and Africa at large. Members of our alumni also executed personal and corporate social responsibility projects in various communities in Nigeria. We are delighted that our alumni are advocates of the values we promote at the School, one of which is serving the community.

A key priority of ours is the achievement of the UN Sustainable Development Goals (SDGs) in our sphere and we are working with business in Nigeria to address this. LBS hosts the secretariat of Nigeria’s recently inaugurated Private Sector Advisory Group (PSAG) on the SDGs. The PSAG is an alliance of businesses operating in Nigeria, who have come together to collaborate towards Nigeria’s sustainable development. The group also aims to support and advise the Nigerian government on the achievement of the SDGs. Lagos Business School is glad to be part of this initiative.

As an institution, we thus further renew our commitment to the principles of the United Nations Principles for Responsible Management Education (PRME) and encourage other institutions to do so. This sharing information on progress (SIP) report documents our initiatives, achievements and objectives in implementing these principles over the last two years.
DOUBLE ACCREDITATION:
Validating our Commitment to Excellence and Responsible Management Education

In December 2016, LBS joined the league of less than 5% of business schools globally, to be accredited by AACSB International and the Association of MBAs (AMBA). These endorsements attest to our institution’s proven high standards in management education and we are motivated to improve on our achievements and create more impact in the practice of business and management in Nigeria and the rest of Africa.

AACSB International is the leading global accreditation body for business schools offering undergraduate, master’s and doctorate degrees in business and accounting. The AACSB accreditation process involves rigorous internal review, evaluation and adjustment, which can take several years to complete. Over this time, the school develops and implements a plan to meet AACSB’s Accreditation standards, which demand a high-quality teaching environment, innovative programming, and active engagement with industry.

The AMBA accreditation represents the highest standard of achievement in postgraduate business education (MBA, DBA and Masters programmes) and is earned only by the best programmes. In Africa, there are 9 other schools that have achieved this accreditation. 6 are in South Africa and 1 each in Tunisia, Morocco, and Egypt. The AMBA system judges the quality of a business school’s strategy, mission, faculty, students, curriculum and assessment.
Lagos Business School continues to meet its mission of impacting the practice of management in Africa, grooming and building responsible leaders. Since our last SIP report, the following are major initiatives and achievements as we implement the six principles of the UN Principles for Responsible Management Education.

The AMBA accreditation represents the highest standard of achievement in postgraduate business education (MBA, DBA and Masters programmes) and is earned only by the best programmes.

“Dr Yinka David-West
LBS Management Board Member

“The AACSB accreditation enhances the quality of LBS as an institution, providing two-way mobility for our faculty and students. We envisage that LBS will be able to attract more international faculty and also send out faculty to other qualified institutions.”

“Professor Chris Ogbechie
LBS Management Board Member

“LBS has earned this global accreditation mainly because of its commitment to the core values of professionalism and ethics and in passionately pursuing its objectives of providing high potential professionals with a general management education which stresses professional ethics and service to the community through the practice of management.”

“Mrs Claire Omaseye
Vice President, LBS Alumni Association

“Although I graduated 17 years ago, the standard at LBS never dropped and this accreditation is an impetus to work even harder.”
LBS 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.

LBS' Young Talents
Programme and Management Scholarship Academy

- “YTP changed my orientation about life, it changed my perspectives to everything. After the programme I decided to pursue a career path in academia and I applied to LBS.”
  Oyinkansola Ige (YTP Participant 2015)

“YTP broadened my horizon and knowledge, it changed a lot about my life, it changed my perspective and allowed me the opportunity to meet wonderful people.”
Onyinye Etoniru (YTP Participant 2015)

In August 2015 and in July 2016, young Nigerian students; MSc holders, graduates with a first-class or second-class honours degree and talented undergraduates joined the group of aspiring academics in the LBS Young Talents Programme (YTP).

The programme is aimed at grooming a generation of management education experts to meet the growing need in Nigeria and other emerging markets. Through the programme, LBS is building relationships with budding talents in and outside of our institution. The programmes entail teachings and mentorship for a career in management education. The YTP also has an annual reunion of participants from all editions of the programme which fosters networking and learning opportunities.

Some participants go further into LBS' Management Scholarship Academy, a two year 'on the job' training academy where participants are mentored by members of the LBS faculty and guided towards their preferred field of research and PhD programmes.
MBA Students’
Teaming with Talents Project

Lagos Business School MBA students continue to blaze the trail in contributing to economic development and serving the community.

A group of Lagos Business School MBA students, led by Oladiwura Oladepo, established Teaming with Talents (TWiTs) in partnership with Microsoft Nigeria. The TWiTs project aims to empower student entrepreneurs in undergraduate schools in Nigeria.

Through the TWiT project, our MBA students inculcate business acumen and soft skills to build sustainable businesses into these young Nigerians. This is done by giving them free business advisory services, providing training, pairing them with relevant life-long mentors and building a platform that allows the student entrepreneurs get funding/access to clientele base at the TWiTs investor forum.

The TWiT project hosted the final phase of the project at LBS on February 4th, 2016. The student entrepreneurs have concluded the programme and are now applying what they have learnt in running their own businesses.

This project was inspired by the immense opportunities that exist in Nigeria relative to the slow pace of economic growth and the lack of attention given to a significant niche segment - student entrepreneurs. These are students (undergraduate, postgraduate, high school) who possess the entrepreneurial spirit and who run businesses while studying to earn a degree. LBS remains committed to providing high potential professionals with a general management education that stresses professional ethics and service to the community through the practice of management.
Ventures in Management Programme

The Venture in Management Programme (ViMP) equips youth corps members and new graduates with skills that would prepare them for a career in management. ViMP is hosted annually by Lagos Business School and Junior Achievement Nigeria (JAN).

This one-week intensive session is designed to introduce select corps members and graduates to the responsibilities, opportunities and demands of a career in management. As such, the programme includes stimulating classroom meetings and case study analysis, culminating in a strategy workshop during which participants present solutions to real-world business problems and scenarios. This free programme is one of the ways LBS is making substantial impact in developing entrepreneurial skills and management competence among young graduates in Nigeria.

“Lagos Business School and Junior Achievements Nigeria are making substantial impact in developing entrepreneurial skills and management competence among young graduates in Nigeria. The participants acknowledge the quality of LBS faculty, facilities and professionalism in programme delivery. Most of them echo that the experience has been a life-changing for them”

Ifeanyi Ajaebili, MBA Marketing Manager

MBA Students Champion Impact Investing

In March 2016 MBA students of Lagos Business School (LBS) were provided with a platform to attract investment to entrepreneurial ventures which create social impact and value. This LBS MBA Entrepreneurship Investor Forum showcased the business ideas of the MBA students and is a new initiative which has been introduced as part of the entrepreneurship course, to nurture the ideals of creating social impact while running a profitable business.

The platform aims to aid the MBA students innovations and bridge the gap between economic growth and lagging social development in the unique context of a developing country like Nigeria. Judges at the forum were past MBA students who were equipped with the knowledge of doing sustainable business and now run successful businesses that have social impact.

The impact investment forum further highlights the shift from Corporate Social Responsibility (CSR), where a portion of profit/resources are used to ‘give back’ to society to the ‘impact’ driven business mindset to create improve society in the course of doing business.

“In an impoverished society, the privileged few are endangered species. LBS is developing responsible leaders and entrepreneurs to grow businesses that are not only profitable but have social impact.”

Dr Henrietta Onwuegbuzie, LBS Faculty, Academic Director (Owner-Manager Programme) and Impact Investing Project Director

- “I think LBS has done a commendable job with the students and I’m confident that they’ll make a huge success of the business initiatives they’ve presented.”

Mr Richmond Okafor, CEO, Digiplus
MBA Students; Learning by Competing

Lagos Business School full-time MBA students have over the last two years participated in competitions aimed at exposing them to problem solving scenarios. Our MBA’14 class emerged winners of the global virtual strategy simulation contest hosted by Business Strategy Game International (BSG) in November 2016. 5206 teams from 303 colleges/universities participated in the simulation worldwide. Our MBA team’s performance reflects the quality of instruction they receive from LBS, which has produced five winning teams in the last three years. LBS and the University of Stellenbosch are currently the only African tertiary institutions adopting BSG in Africa.

We also hosted the annual MBA advertising contest. At the 2016 edition, our MBA students are assessed by marketing communication experts: Shola Adegborioye, Executive Director, Creative Xone, and Yetunde Adesina, Executive Director, Primagarnet as they competed to create innovative advertising strategies to promote one of three products; five star hotel, plantain chips and commercial bank.

“This is my third year of assessing this, for most of the students none of them have done advertising before, for them to have come out with these kind of ideas and production is extremely impressive”

Shola Adegborioye, Executive Director, Creative Xone

"The students did a very good job, I saw a lot of passion. A lot of good thinking went into it before they executed. They tried as much as possible to bring in some production values, the quality of the pictures, editing and packaging were excellent"

Yetunde Adesina, Executive Director, Primagarnet
Lagos Business School (LBS) MBA students host an annual Africa Business Conference (ABC). The conference is an annual forum of business leaders, investors and professionals from across Africa.

The fourth and fifth editions of the Africa Business Conference held in 2016 and 2017 respectively and were aimed at generating critical insights around Africa’s pressing business and social challenges. The 2017 edition held in March and was themed "Rethink Africa: Radical Business Models for Volatile Economies" and saw various stakeholders interact with young entrepreneurs through practical keynote addresses, interactive panel sessions, professional networking opportunities and much more.

The panel discussions focused on: Corporate Finance; Sustainable Wealth Creation in Agribusiness; SMEs and Entrepreneurship; The Rising Digital Economy and so on.

Speakers who have graced the ABC include

YawNsarKoh, Executive Vice President of Unilever Ghana-Nigeria; Aliko Dangote, CEO, Dangote Group of Companies; Tony Elumelu, Chairman of Heirs Holdings and Founder, Tony Elumelu Foundation; Ibukun Awosika; Chairman, Board of Directors, First Bank of Nigeria Limited; Rakesh Wahi, Co-founder of CNBC Africa/Forbes Africa, Dr Olusegun Mimiko, Ondo State Governor and Mohamad Darwish, Co-founder IHS Towers.
International Exchange Programmes and Global Business Case Analysis

Lagos Business School recognises the importance of a global perspective in the development of our students. To develop responsible leaders who have a global outlook, our MBA students are exposed to cross-cultural exchanges to facilitate a more holistic learning experience and essential business contacts abroad. We partner with a number of institutions globally for student exchange programmes, tours and international modules.

In 2016 LBS MBA students participated in a 3-month exchange programme; Ezediunor Chiamaka Anita enriched her MBA experience at IPADE Business School, Mexico; Samson-Grace Temitayo Olubunmi, Ricketts Oluwatobiloba Mary, Adereti Ibukunoluwadaniel and Kenechukwu Udeh are collaborating with their MBA peers at IESEG School of Management, Paris. Lagos Business School MBA students also participated in the global Yale School of Management’s Integrated Leadership Case Competition (ILCC) with their counterparts from 15 countries in April 2016.

Toritseju Ekoko, Jadesola Surakat, Adetola Adegbite and Aramide Sadiq represented LBS at Yale School of Management’s Integrated Leadership Case Competition (ILCC) which convenes the best students from participating universities to develop creative solutions for business challenges that require the integration of multiple disciplines. The one-day case competition asks students from eight to ten participating top international business schools to tackle a Yale SOM raw case on business ethics.

GNAM Week

BS hosted MBA students at the Global Network for Advanced Management (GNAM) week in 2016. Students from IPADE Business School, Mexico, IE Business School, Madrid and Yale School of Management, USA and the LBS MBA class took an elective on “Selling Strategies for Consumer Markets: Perspectives from Africa’s Largest Economy”.

The programme was designed to expose participants to the current strategies and trends that drive selling in consumer markets within Africa’s largest economy. By hosting the GNAM Week, LBS is contributing to the shift beyond traditional partnership models of business school collaboration. The Global Network for Advanced Management (GNAM) enables the development of innovative initiatives that leverage the schools’ comparative advantages.

The students participated in sessions on leveraging network efficiencies, utilising new technologies, building strong institutional and personal relationships, and operating with a minimum of bureaucracy. LBS is glad to be part of the global network which is having a transformational effect on students, member schools, management education, and beyond.

GLOBAL NETWORK FOR ADVANCED MANAGEMENT
Principle 2 | Values
LBS 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.

Lagos Business School’s curricula and programmes integrate ethics and sustainability through modules, teaching materials such as case studies and students/participants engagements. As has been the norm, business ethics and sustainability sessions are included in our full time and executive MBA curriculum as well as all executive and customised programmes. In 2016, participants of our Senior Management Programme (SMP) went on company tours tagged ‘Sustainability Journeys’.

These tours allowed them to experience and analyse the various aspects of running sustainable operations in the Nigerian market. The SMP classes visited factories owned and operated by Guinness Nigeria (Diageo Plc.), Nestle CWA, and Tolaram Group. First hand interactions with the company staff and managers, group discussion and problem-solving sessions also add to the valuable learning experience.

We also offer courses and seminars targeted at different aspects of responsibility business, leadership, business ethics and sustainability. These

- Developing Analytical Competence to Manage Operations
- Logistics and Supply Chain Management
- Executing Sustainability Strategies
- Leading a Sustainable Business
- Translating Sustainability into Action
- Sustainability Workshop for Corporate Organisations and Non-Governmental Organisations
- Sustainable Financial Strategy Workshop for Non-Governmental Organisations
- Legal Issues in Human Resource Management
- Managing Risks in Financial Institutions
- Managing Compliance and Legal Risk

LBS has also enriched its bouquet of programmes to continue to address the developmental needs in emerging markets and Africa. Our objective is to develop responsible leaders and we have developed new programmes incorporating the tenets of sustainability and responsible businesses best practice for entrepreneurs and executives at various cadres of the organisation.

Participants will gain an insight into new opportunities in the Agribusiness value chain as well as tackle challenges that have made Agribusiness unprofitable in the past.

“Ikechukwu Kelikume, LBS Faculty and Agribusiness Management Programme Academic Director”
Crude oil is the number one export product in Nigeria, and the price of crude oil has completely dropped from over $100 per barrel to about $40 per barrel. We have an abundance of agricultural products and other services such as entertainment which we can export from Nigeria.

There needs to be more investment in other areas and sectors apart from crude oil, in order to promote economic growth.

Babatunde Faleke,
Regional Coordinator, South West NEPC
Export Leadership Initiative Programme (ELIP):

To support the diversification of Nigeria’s economy away from oil and address the economic challenges the country has faced recently, we partnered with Nigerian Export Promotion Council (NEPC) and Fidelity Bank to launch the Export Leadership Initiative Programme (ELIP). The ELIP equips entrepreneurs with the requisite knowledge and skills needed to build successful export businesses as well as expose participants to realities facing the Nigerian export industry.

Advancing Social Entrepreneurship

We are also taken steps to advance social entrepreneurship among our MBA students. Our MBA personal social responsibility course has been refreshed to focus on social entrepreneurship.

The courses framework is built around MBA students learning from experienced social entrepreneurs and carrying out their own group projects aimed at achieving real social impact. In September 2016 the founder of LEAP Africa and Co-Founder of AACE Food, Ndidi Nwuneli was a guest speaker at an interactive session with LBS’ MBA class. She shared her personal experience and lessons learnt from the changing landscape of social entrepreneurship in Africa.

The session was themed “Social Enterprise and Innovation in Africa - a Changing Landscape, a Personal Journey”. To guide their project implementation, our MBA class also participated in a project feasibility workshop where they got to interact with a group of accomplished social entrepreneurs making business and social impact in Nigeria. The speakers were; Misan Rewane, CEO, WAVE Academies; Achenyo Idachaba, founder, Miti Meth and Orondaam Otto, founder, Slum 2 School Africa.
Principle 3 | Methods
Members of Lagos Business School’s faculty have also in the period under review produced cases and technical notes to support teaching in the field of Business Ethics, Corporate Governance, and Corporate Sustainability. These are listed below.

**Case Studies**


**Technical Notes**


LBS’ instructional design department has also recently developed and held free online courses on responsible business and corporate sustainability. The courses have had full participation and provided an avenue for interested students who live outside of Lagos to access and benefit from LBS teaching capacity. Webinars held include:

- **Sustainability in Project Management**
- **Strategy Execution Challenges in Africa**
- **Cultural Intelligence**
- **Understanding and Managing Key Business Risks in Nigeria**
- **Stakeholder Engagement for Sustainability**
- **Essentials of Sustainability Leadership**
Faculty Advancing Responsible Business: 
New Professorial Appointments

We are privileged to have two of our renowned faculty members appointed professors by the governing council of the Pan-Atlantic University in 2016 and 2017. Fabian Ajogwu (SAN), jurist and managing partner of Kenna and Associates and Chris Ogbechie foremost corporate strategist and management board member, LBS, were appointed Professors of Corporate Governance and Strategic Management, respectively. While we congratulate them on the added feather to their academic caps, we are also glad to acknowledge their work in advancing responsible business practices in Nigeria through teaching, research and their roles on the boards of several reputable companies. Professor Ajogwu and Professor Ogbechie published several case studies and academic journals on corporate governance, responsible business and sustainability which serve as input to LBS’ MBA and executive education programmes.

Professor Fabian Ajogwu has taught on a part-time basis since 1998. An alumnus of the School’s Executive MBA Programme (EMBA 3), he has published over 10 books as well as numerous articles in academic and professional journals. Professor Ajogwu represents and advises major multinational corporations in diverse areas of Law and was recently appointed as an Independent Non-Executive Director on the board of Stanbic IBTC, a leading financial services group in Nigeria. He is a professional member of the Chartered Institute of Arbitrators Nigeria, International Bar Association, International Council for Commercial Arbitration, Nigerian Bar Association, Nigerian Institute of Management and Nigerian Society for International Law and Society for Corporate Governance Nigeria. Professor Ajogwu delivered his inaugural lecture on the topic ‘Corporate Governance and Company Law: Decoupling Ownership from Management in the Pursuit of Profits’.

Professor (Sir) Chris Ogbechie is head, Strategy and Entrepreneurship department, Lagos Business School, a visiting professor at Strathmore Business School, Nairobi Kenya and is the founding director of First Bank sustainability Centre at LBS. He has wide experience in marketing, strategy and corporate governance across Nigerian, Ghanaian and Kenyan markets. Prof. Ogbechie is currently Chairman, Board of Directors, Diamond Bank Plc and sits on the board of more than a few private and public companies. He has also produced several publications in financial services marketing, strategic planning, corporate social responsibility and corporate governance and was awarded the distinguished ‘Best Educator Award’ at the Academy of International Business Sub-Saharan Africa Chapter (AIB-SSA). Prof. Ogbechie is a fellow of the Society for Corporate Governance Nigeria and is a member of the Advertising Practitioners Council of Nigeria, the British Chartered Institute of Marketing, British Institute of Direct Marketing, British Institute of Management, the International Advertising Association and the National Institute of Marketing of Nigeria. Professor Ogbechie delivered his inaugural lecture on the topic ‘Strategy: How to Play and Win Responsibly’.
LBS 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.

Lagos Business School recently refreshed her research plan and objectives to pursue “practitioner and applied research that address and solve social and institutional business problems in Africa”. In 2016, we hosted the Academy of International Business (AIB) Sub-Saharan Africa conference. The conference was themed “Africa’s Competitiveness in the Global Economy” and featured academics from various African countries sharing research findings and ideas with their counterparts. Major activities at the AIB-SSA Conference were paper presentations, a paper development workshop and a teaching international business mini-workshop. LBS was an integral part of the establishment of the African Chapter of the Academy of International Business (AIB) in 2014, and we were glad to host the 3rd edition of AIB-SSA Conference. LBS is also helping to develop the research capacity of other institutions in Nigeria. The Institute for Work and Family Integration (IWFI) currently has a research assistant attached to the LBS research team. We have also embarked on more industry research in the last two years. These include:

- **Socio-Economic Impact Studies** - LBS’ First Bank Sustainability Centre has carried out two socio-economic impact studies on companies in 2016. The studies featured comprehensive analysis of the companies’ business model, operations, workplace initiatives, social investments and environmental impact. These studies were conducted on Coca Cola System Nigeria and Tolaram Group’s FMCG Business in Nigeria.

- **Sustainable Digital Financial Services Project** – LBS launched this new research
initiative with the support of the Bill and Melinda Gates Foundation. The project is titled “Sustainable business models for delivering digital financial services to lower income unbanked citizens of Nigeria” and seeks to better understand the delivery and access constraints, and the barriers to developing viable business models that will drive financial inclusion in Nigerians. The project is led by Dr Yinka David-West, the Academic Director, LBS. She is an information system expert and is keenly interested in roles that technology plays in business and society. The project has feature academic papers and industry report publications, LBS also hosted a Digital Financial Conference, tagged “Digital Financial Services: Market and Industry Overview”, to further facilitate the objectives of the project and create an avenue for stakeholder discourse.

LBS’ faculty continues to make contribution to academic literature on subjects closely linked to ethics, sustainability and responsible business. Major outputs in the last two years include:

**Books**

- Oparison, A. (2016). Get in shape for your leadership brand: Seven leadership muscles to develop to transform yourself into a person of influence. Lagos, Nigeria: Akin Oparison.

**Book Chapters**

- Ngwu, F. N., Osuji, O. K., & Stephen, F. H. (2016). Corporate governance in developing and


Journal Articles

Principle 5 | Partnership
BS recently signed a Memorandum of Understanding (MOU) with Duke Corporate Education, RSA. Duke Corporate Education (Duke CE) is the premier global provider of customised leadership solutions and other learning and development services.

This collaboration is to create synergies and enrich LBS’ customised programme offerings, to give more value and sustain our commitment to providing world class responsible management education. LBS’s ongoing partnership with Duke Corporate Education led to the International Executive Development Programme (IEDP) implemented in partnership with the Banking Sector Education and Training Authority (BANKSETA), South Africa. The programme consists of three study blocks with partners in South Africa (DUKE CE); Nigeria (Lagos Business School) and the United States of America (New York University).

The programme equip senior managers from leading South African investment banks with knowledge and best practices in the investment banking sector on a global scale. BANKSETA is an enabler of skills development and transformation in the broader banking & microfinance sector and supports people development through partnerships, skills development, alleviating unemployment, creating a brighter future and enabling change in South Africa.

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.
With Nigeria’s challenges around anti-corruption and compliance, LBS partnered with Siemens Nigeria to deliver intensive capacity development programmes for law enforcement agencies in Nigeria. In 2016 this initiative commenced with staff of the Independent Corrupt Practices and Other Related Offences Commission (ICPC). The programme was designed to further improve the efficacy and effectiveness of key officers involved in training of agency personnel. Participating trainers gain understanding of pedagogical principles, facilitation techniques and capabilities for effective delivery of learning outcomes.

We partnered with the Digital Frontiers Institute (DFI), to run a Community of Practice (CoP), which is a component of a blended learning certificate course in digital money. The goal of this partnership is to create capacity and train digital finance professionals that are working to drive financial inclusion through the digitalisation of economies in the developing world. DFI provides a framework for professional learning, certification and networking in order to scale human capital in the digital payments industry. Its mission is to equip a new generation of digital finance professionals with the information, skills and vision they need to guide society towards inclusive financial solutions.

Lagos Business School and Deloitte Nigeria now collaborate to host a series of Business Insights Roundtable discussions on trending business issues with captains of industry. The discussions are a platform for C-Suite executives from all sectors of the economy, Deloitte and LBS will jointly develop thought leadership materials for the Nigerian market which will be circulated through this medium. This partnership is one of the avenues through which LBS supports industry with valuable insights for impact on the practice of management in Nigeria and Africa.
Lagos Business School has been a great contributor to the IESE Africa Initiative, promoting sustainable economic development in Africa by providing high-quality executive education, for over two decades.

This partnership has evolved further in the last few years, in 2016 Giovanni Maria Mazzacanni, a researcher on the IESE Africa initiative visited LBS and worked with our faculty Professor Albert Alos, Dr Chris Ogbechie and Dr Akin Oparison, on African case studies which will be included in the IESE and LBS curricula.

This is in line with the mission of the IESE Africa Initiative to develop sustainable business leadership in Africa in order to have a positive and lasting impact on African society.

“I am working on IESE case studies that will be co-branded with LBS. This is the first case partnership that is being done and I am trying to facilitate these case studies between LBS and IESE to create a stronger relationship between both schools”

Giovanni Maria Mazzacanni, researcher, IESE Africa Initiative
Lagos Business School (LBS) also partnered with the Global Social Venture Competition (GSVC), managed by Haas School of Business, U.C. Berkeley in the US, to serve as GSVC’s outreach partner. As a result of this partnership agreement, LBS promotes the GSVC initiative, assisting in the marketing of the competition, sourcing entrants for the competition, conducting outreach via information sessions and providing faculty members and students to support the GSVC outreach.

The Global Social Venture Competition (GSVC), founded by MBA students at UC Berkeley’s Haas School of Business in 1999, empowers the next generation of social entrepreneurs by providing them with mentoring, exposure, and prize money to transform their ideas into fundable, scalable ventures that address the world’s most pressing challenges.

Lagos Business School (LBS) became a member of the Graduate Management Admission Council (GMAC) in January 2017. GMAC which is a non-profit organisation of leading graduate business schools in the world, is also the owner and administrator of the GMAT exam.

This membership puts LBS in the league of 220 leading graduate business schools worldwide, to become affiliates of the Graduate Management Admission Council. By this membership, LBS aims to assist with the work of the council by building closer engagement with GMAC in order to grow domestic management talent in Nigeria and across Africa. GMAC membership is offered by invitation only and at the discretion of the Council’s Board of Directors.

Invited schools are required to complete a rigorous application process that addresses the school’s sustained commitments to supporting the Council’s mission of providing quality graduate management education, fair and ethical treatment of candidates and students as well as serving the graduate management education community.
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.

Our faculty and staff continue to make regular contributions to academic conferences and publications related to sustainable business, ethics and responsible management practices. The following papers were presented at conferences during the period covered by this report.

**Conference Papers**


Between 2015 and now, several initiatives have been carried out to facilitate and support dialogue and debate on responsible leadership, global social responsibility and sustainability. LBS has played the role of convener and hosting partner on these initiatives, which include:

- LBS Anniversary Symposium themed “Management Education in 21st Century Africa: Building People and Growing Businesses” was one of the activities to mark our 25th anniversary celebration. Guy Pfeffermann, Founder and CEO, Global Business School Network delivered the keynote address.

- Inaugural Africa-China Conference hosted by Yale University, LBS and leading business schools in China and on the African continent. The 2-day conference was titled “Africa-China Relations: Balance, Growth and a Sustainable future”. Participating experts include Prof. Ian Shapiro, Professor of Political Science at Yale University; Dr Olayinka David-West, Academic Director at Lagos Business School; Prof. Ibrahim Gambari, former Nigerian Minister of External Affairs and UN Under-Secretary General and Prof. Li Anshan, Director of the Centre for African Studies at Peking University.


- The 2016 edition of the LBS-Terragon Breakfast Forum highlighted the role which technology plays in building smart cities to improve the quality of life of citizens in an emerging market like Nigeria.

- LBS partnered with Access Bank Plc to host the live stream of the Access Conference 2015, a biennial leadership conference convened by Access Bank. The 2015 conference was themed: ‘Leading in a Transformational World – The Imperative of Innovation’.

- 2016 West Africa Trade & Export Finance Conference hosted by leading news source and publisher Global
Trade Review (GTR). The conference which held at LBS brought together delegates to explore key market issues within agribusiness, hard commodities, risk mitigation and infrastructural development.

- The MTN Entrepreneurship Challenge powered by Jumia held at LBS. The innovative competition, run by the Graduate School of Business at the University of Cape Town and Africa Internet Group, spans across 13 African countries (Botswana, Egypt, Ghana, Ivory Coast, Kenya, Morocco, Nigeria, Rwanda, Senegal, South Africa, Tanzania, Zambia, Zimbabwe).


- Emergent Continent Innovation Conference 2016 hosted by Nerve Africa and LBS themed 'Make Innovation Happen'. The conference highlighted innovation which have taken place within Africa in recent times but have unfortunately not been adequately documented and promoted.

- LBS hosted the 2016 Y Combinator Conference in partnership with the Nigerian Tech community in September 2016. The event was focused on “Building a Startup”. Experts from the investor, academic and incubator communities shared their thoughts and experiences.

- The 2017 International Women's Day themed "Be Bold for Change", marked by a symposium hosted by the Enterprise Development Centre (EDC) at LBS. The event was dedicated to the acknowledgement of the social, economic and cultural achievements of women in Africa.

- 2017 Women Techmakers Summit by Google in honour of The International Women's Day mainstream discourse on visibility, community and resources for women in Technology. The theme of the event “Tell your Story” allowed women who have excelled in their various careers and businesses share the stories of their journey to success.
BS’ First Bank Sustainability Centre also conveyed a number of stakeholder dialogues and business action platforms which mainstreamed the pressing issues around the role of business in advancing sustainable development and the achievement of the UN Sustainable Development Goals (SDGs). The centre’s recently hosted dialogues include -

- 2015 and 2016 editions of the International Sustainability Conference, participating speakers included; Mutiu Sunmonu, Chairman, Julius Berger Nigeria; Sangu Delle, CEO, Golden Palm Investments, Ghana/USA; Jumaane Tafawa, Group Director, Strategic Partnerships and Initiatives, Equity Bank Kenya Limited; Professor Kenneth Amaeshi, Chair in Business and Sustainable Development, University of Edinburgh Business School. The discussions highlighted corporate governance, ethical enterprise, sustainability, shared value, entrepreneurship and innovation.

- Renewable Energy Exhibition and Business Finance, Agric Investors and SMEs Session also held at the 2017 International Sustainable Conference in partnership with Heinrich Boell Foundation, Mobisol and Nigerian Renewable Energy Practitioners.

- 2015 and 2017 editions of the CEO Roundtable on Sustainability where leading business executives
deliberated on ‘Youth, Skills Training and Unemployment in Changing Economy’ and ‘Sustainability and Innovation Opportunities in Turbulent Environments’. Participating speakers included; Dr. Adesola Adeduntan - Managing Director/CEO, First Bank of Nigeria Ltd, Tonye Cole, Executive Director, Sahara Group, Professor Pai Obana, Professor Emeritus, University of Ibadan; Seni Sulyman, Country Manager (Nigeria), Andela; John Ugbe, Managing Director, Multichoice Nigeria, and more.

- Two Symposiums on water stewardship were hosted with over a hundred and fifty participants comprising of government officials, multi-lateral organisations, entrepreneurs and students. The 2016 edition was hosted in partnership with Guinness Nigeria and the 2017 edition was supported by Coca Cola Nigeria.

- Interactive session with Sustainability leader Mr Paul Polman, Global CEO, Unilever Plc were he spoke to young entrepreneurs, sustainability experts and Nigeria's business leaders on the drive for sustainable and integrated approach to business. Other participants at the session were: Oscar Onyema, CEO Nigerian Stock Exchange; Mr. Mutiu Sumonu (CON), Chairman, Julius Berger Nigeria Plc.; and Mrs. Mosun Belo-Olusoga, Chairman, Access Bank. They all shared, from their wealth of experience, ways to create sustainable commercial models within a highly volatile world.

- The centre also partnered with the Shehu Musa Yar'Adua Foundation to host an Environmental Sustainability Forum for MBA students and business stakeholders. The forum featured a documentary screening titled 'Nowhere to Run' which showed the Nigeria’s climate and environmental crisis and a panel discussion which highlighted the solutions that can be adopted. Foremost environmentalists; Kofo Adeleke, Director of Programmes, Community Conservation and Development Initiatives and Desmond Majekodunmi, Chairman/CEO, LUFASI Nature Park were the key discussants.

- Budding and established entrepreneurs participated at the Centre's 2017 SME Conference and Workshop which was themed ‘Made in Nigeria: Driving Productivity & Competitiveness’. The symposium highlighted the role of small and medium enterprises in wealth and job creation. The keynote speaker Mrs. Ibukun Awosika, Chairman, First Bank of Nigeria emphasized the benefits of ethics and responsible business practices to ensure long term business success.

- CSR and Sustainability professionals were treated to a breakfast session by the centre in February 2016. A foremost CSR scholar and practitioner Dr. Uwem Ite spoke to the CSR executives on 'The State of CSR/Sustainability Practice and Professional Development'.


- Strategic meeting on Nigeria’s Energy Policy with the Nigerian Economic Summit Group (NESG) and the Heinrich Boell Foundation, aimed at finding ways of achieving national economic growth targets in a sustainable manner.

- Scaling Up Nutrition’ (SUN) Business Network Convening held in partnership with the Global Alliance for Improved Nutrition in June 2017, brought together government officials and business leaders to review progress on interventions deployed towards improved nutrition in Nigeria. The discourse was focused on improving the well-being of Nigerians and supporting the achievement of the 2nd SDG goal, ending hunger.
The Christopher Kolade Centre for Research in Leadership and Ethics (CRLE) also facilitated a dialogue on the critical issues of ethics and responsible leadership in business.
Social Issue Cluster Meeting, a 'think tank' style event held to brainstorm the social issues in leadership and ethics in Nigeria and proffer solutions to them. The event held in July 2016 and was themed “Transparency in Recruitment Practices in the Banking Industry” and had participants from First Bank of Nigeria, Quramo Advisory/Learning, Kendor Consulting, Pricewaterhouse Cooper and Olive Microfinance Bank.

The Humanistic Management Network (HMN), founded by CRLE to catalyse the transition towards a life-conducive economic system by working with thought leaders across academic disciplines, practice, policy and media to provide these solutions. The centre holds two events annually to create opportunities for this kind of collaborative effort. Three of these platforms were held in 2015/2016:

- HMN Business Meeting: The business meeting held in November 2016 and provided an opportunity for working groups focal points discussions.
- HMN Knowledge Café: The purpose of the knowledge café deepens and enriches members' understanding of ethics and leadership issues. This platform for sharing information held in December 2015.
- HMN Special Interest Symposium: A special interest symposium held at the 2016 Academy of International Business (AIB) Sub-Saharan Africa Chapter Annual Conference at LBS. Its theme was Humanistic Management - Towards a Humanistic Approach to Making FDI work for Africa.

CRLE hosted an Industry Breakfast Meeting (IBM) which is a meeting of private sector players to discuss leadership and ethical issues in different industries and sectors. The February 2017 edition focused on the agribusiness sector.

CRLE supported LBS' partnership with CNBC Africa on the All Africa Business Leaders Awards (AABLA™). The centre reviewed and collate individual records of the award nominees for the AABLA.

The CRLE also host a research lab which drives interaction on research papers and initiatives on ethics and leadership. CRLE's 'Leadership and Ethics' Newsletter and Digest are also published on a regular basis. These resources highlight leadership and ethics trends, insights and news to the LBS community and external stakeholders.
Staff, participants and members of alumni of Lagos Business School (LBS), came out in the early hours of Saturday, November 19, 2016 to participate in a charity walk for the education of disadvantaged children in Nigeria. As part of LBS 25th anniversary celebration, the School decided to mark this incredible milestone by giving back to the society. This Walk-for-Education raised awareness and funds for the education of disadvantaged children.

**LBS Wellness Day**
The 5th and 6th edition of Lagos Business School (LBS) Wellness Day held in October 2015 and 2016 for staff, at the School premises. The programme raises awareness of common health issues, their symptoms and preventive measures and the importance of stress management. The days feature team building activities, healthy food choices and a cocktail party.
LBS Alumni Nominated for 2016 AABL Awards

Lagos Business School alumni, Paul Orajaka (AMP 20/EMBA 14B) and Udo Okonjo (OMP 2) have been recognized as outstanding business leaders in Africa. They were nominated for the 2016 All Africa Business Leaders Awards (AABLA). Paul Orajaka is the founder and CEO of Aldon Limited has successfully grown his toy business, which he started with as little as N5000, to become the most preferred toy brand in Nigeria with an annual turnover of over N500 million.

Orajaka was nominated for the West African entrepreneur of the year award. Udo Okonjo is the founder and CEO of Fine and Country West Africa, a subsidiary of the global real estate brand, specializing in providing a premium service through exceptional marketing and professionalism. The AABLA Awards honours remarkable leadership and game changers of business on the continent of Africa for their

Advanced Management Programme (AMP) Alumni Support Education and Health Care

Members of the Lagos Business School AMP (26 class) extended their impact drive and service to the community by initiating and supporting projects in Rural Nigeria. The class recently provided a fully functional ICT laboratory to the Lekki Community Senior High School in Ibeju-Lekki, Lagos, Nigeria.

The project was executed in partnership with the Universal Service Provision Fund of the Federal Government of Nigeria and brought much needed ICT tools and services to pupils in this rural community. A free health awareness and screening was also hosted by the class in Iseyin, Oyo State. The programme provided members of the rural community with free health consultation, drugs and advice on health management.
LBS Alumnus Founds RxAll to Creates a Secure Drug Pipeline in Africa

Adebayo Alonge, Lagos Business School Alumnus recently started a company, RxAll, dedicated to creating safe, reliable pipelines of high-quality drugs in Africa. He’s personal experience with counterfeit drugs is largely responsible for his personal and professional vision. Alonge co-founded RxAll with Ankur Kapadia. Alonge has an extensive background in healthcare technology and their team was the second admitted into the Yale Entrepreneurial Institute’s Global Social Venture Creation Programme (GSVCP). The programme provides education, mentorship and guidance for early-stage teams looking to develop their ventures.

They were also recently a finalist for ‘Innovate Health’ Yale’s Thorne Prize for Social Innovation in Health or Education. According to the Yale Institute, the startup has completed a market study in Nigeria speaking to 50 pharmacists who have indicated a strong interest in buying from a secure online-based pipeline instead of the open market. Alonge attended the LBS MBA programme at Lagos Business School and also emerged one of the 25 young African leaders on the Mandela Washington Fellowship by the United States Department of State.

The programme was anchored by LBS Faculty, Professor Olawale Ajai alongside industry experts: Austin Okere, Chairman, Computer Warehouse Group; Adetoun Adebiyi, Deputy-Director General and the Head of Lagos campus of the Nigerian Law School; Olumide Obayemi, Tax Consultant/Attorney, Ajumogobia & Okeke amongst others.

“As part of its CSR, the LBSAA EXCO decided to intervene in areas that impact society such as EDUCATION, GOVERNANCE AND THE JUDICIARY. We considered that a robust and well-informed judiciary will ultimately benefit society at large”

Wole Oshin, Former LBSAA President -

LBS Alumni Association EXCO Give Back, Empower 46 Lagos State Judges

Lagos Business School Alumni Association (LBSAA) collaborated with the Lagos State Judiciary to deliver a tailored programme which equipped 46 Nigerian judges. The programme titled: ‘Digital Economy and Legal Regulation’ was borne out of the need to upgrade the business knowledge of the country’s judiciary for effective delivery of the justice system.

This initiative was necessary, considering the slow pace of technology adoption in the Nigerian judiciary and the new wave of digital innovations that can serve in making the judicial system more effective.
“We do not inherit the earth from our ancestors; we borrow it from our children.”

#SustainableFuture
#SustainableBusiness
The LBS mission states that “…. we strive to be a world-class business school which will have a significant impact on the practice of management”. Therefore, our commitment to responsible management education continues to drive our activities and long-term initiatives.
Besides the continuous improvement of our curriculum, programmes, research output, partnerships and dialogues, we have two major initiatives which will aid our objectives impacting our society positively and building ethical, sustainability conscious and responsible business leaders. These are:

"... we strive to be a world-class business school which will have a significant impact on the practice of management"

Private Sector Advisory Group on SDGs (PSAG Nigeria):

The PSAG is a new initiative for collaboration between the private sector and the government of Nigeria to achieve and measure progress towards the UN Sustainable Development Goals in Nigeria.

The PSAG is led by a board made up of five organizations; Sahara Group, PricewaterhouseCoopers Nigeria, Growing Business Foundation, The Nigerian Economic Summit Group (NESG) and Lagos Business School. LBS hosts the group’s secretariat and will lead the PSAG’s capacity building efforts as well as support impact measurement and reporting.
The programme is designed to meet the pressing need for effective and impactful management competence in Nigeria’s nonprofit sector. Ford Foundation is the funding partner and LBS is the executing partner. Through the certificate course, we hope to ensure participants learn to advance.

We also look forward to collaborations with other PRME champions, signatories and partners in the areas of research and student/participant engagements.

Essentials of Nonprofit Leadership and Management (Certificate Program):

This programme which commences later in 2017 is supported the Ford Foundation. The course will provide a detailed introduction to Nonprofit Management through a highly practical, experiential and interactive series of faculty-facilitated lectures, guest lectures, case study discussions, videos and field visits.
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<tr>
<th>Abbreviation</th>
<th>Full Form</th>
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<tr>
<td>AACSB</td>
<td>Association to Advance Collegiate Schools of Business</td>
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<td>AgMP</td>
<td>Agri-business Management Programme</td>
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<td>AIB</td>
<td>Academy of International Business</td>
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<td>AMBA</td>
<td>Association of MBAs</td>
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<td>AMP</td>
<td>Advanced Management Programme</td>
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<td>BANKSETA</td>
<td>Banking Sector Education and Training Authority</td>
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<td>BSG</td>
<td>Business Strategy Game International</td>
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<td>CEO</td>
<td>Chief Executive Officer</td>
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<td>CRLE</td>
<td>Christopher Kolade Centre for Research in Leadership and Ethics</td>
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<td>Community of Practice</td>
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<td>Corporate Social Responsibility</td>
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<td>DFI</td>
<td>Digital Frontiers Institute</td>
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<td>Duke CE</td>
<td>Duke Corporate Education</td>
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<td>ELIP</td>
<td>Export Leadership Initiative Programme</td>
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<td>FBSC</td>
<td>First Bank Sustainability Centre</td>
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<td>Global Social Venture Creation Programme</td>
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<td>GTR</td>
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<td>Humanistic Management Network</td>
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<td>ICPC</td>
<td>Independent Corrupt Practices and Other Related Offences Commission</td>
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<td>IEDP</td>
<td>International Executive Development Programme</td>
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<td>Integrated Leadership Case Competition</td>
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<td>JAN</td>
<td>Junior Achievement Nigeria</td>
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<td>MAP</td>
<td>Management Acceleration Programme</td>
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