Bond Business School

2015 - 2016 PRME Report
2 May 2017

PRME Steering Committee  
c/o PRME Secretariat  
United Nations Global Compact Office  
685 3rd Avenue, 12th Floor  
New York, New York 10017  

Dear PRME Steering Committee,

Re: Adoption of the Principles for Responsible Management Education

As an institution of higher education involved in the development of current and future managers, Bond Business School is committed to implementing the Principles for Responsible Management Education—starting with those that are more relevant to our capacities and mission, report on progress to all our stakeholders, and exchange effective practices related to these Principles with other academic institutions.

We understand that our own organisational practices should serve as example of the values and attitudes we convey to our students.

We encourage other academic institutions and associations to adopt and support these Principles.

Regards,

[Signature]

Professor Terry O’Neill  
Executive Dean
The Bond Business School (BBS) at Bond University signed up to the Principles of Responsible Management (PRME) in 2012. Since joining PRME, Bond Business School has reiterated its commitment to the six principles of PRME and strived to implement these principles through teaching programs, research activities, industry linkages and community outreach events. A committee of four academic staff members has been formed to guide the School’s initiatives in support of the PRME principles. This report details PRME related initiatives at Bond Business School in 2015-2016.

The report begins with the details of the completed goals from the 2013-2014 PRME report of Bond Business School. This is followed by a description of teaching and research activities, industry linkages and community outreach programs in the areas of business ethics/sustainability/corporate social responsibility (CSR) undertaken at Bond Business School in 2015 - 2016. These activities are reviewed in relation to addressing the six PRME principles. Finally, the goals of Bond Business School for 2017 - 2018 to further implement the six PRME principles are stated.
1. A FORMAL PRESENTATION ABOUT PRME WILL BE DEVELOPED AND DELIVERED TO ALL FACULTY

In September 2016, a presentation on PRME was delivered to all Faculty members. This presentation was part of the School update that occurs once each semester and is attended by the Faculty Executive and all other Faculty members. The presentation highlighted the six PRME principles and how Bond Business School is currently implementing these principles through its teaching curriculum and Faculty research. Faculty members were encouraged to continue delivering teaching materials and content in business ethics / sustainability / CSR and were also encouraged to pursue research in these areas. As part of the incentives to conduct research in these areas, Faculty members were informed of the $5,000 competitive grant available for research in business ethics / sustainability / CSR.

2. THERE WILL BE A CONTINUATION OF THE $5,000 BUSINESS ETHICS / SUSTAINABILITY / CSR RESEARCH GRANT.

The $5,000 grant for research in business ethics / sustainability / CSR was advertised to all Business School academic staff members in September, 2016 (see Appendix for the grant advertisement). A panel of three academic experts assessed the grant submissions. In October, 2016, the grant was awarded to Associate Professor Rafi M. M. I. Chowdhury for a project entitled, 'Consumer values and consumer ethics: The mediating role of moral identity and Machiavellianism'. The grant recipient will complete the project within one year of receiving the grant, will submit a manuscript based on this research to a highly ranked business ethics journal and will present the research findings at a Faculty seminar.

3. A BUSINESS LINKS EVENT WILL BE HELD FOCUSED ON THE GAME CHANGER 500 OR BCorp PROGRAMS, WHICH ENCOURAGE THE DEVELOPMENT OF ‘PURPOSE DRIVEN COMPANIES’.

On 6 October, 2015 a Business Links event was organised that highlighted the business practices of two BCorp certified companies: Community Services.net (a services software development company) and O’Connells OBM (a chartered accounting firm). The details of these presentations are provided in Section E of this report.

4. THE DEAN WILL APPOINTMENT A SUSTAINABILITY REPRESENTATIVE WITHIN THE SCHOOL TO COORDINATE AND CHAMPION OFFICE SUSTAINABILITY ISSUES WITHIN THE SCHOOL.

Senior Teaching Fellow, Elizabeth Sander, has been appointed to the University Sustainability Committee as a representative of the Bond Business School. The purpose of the Sustainability Committee includes:
- Developing, reviewing and distributing the sustainability policy for the university;
- Preparing and implementing a sustainability management plan;
- Setting objectives and associated key performance indicators (KPIs) for the sustainability management plan; and
- Endorsing the annual sustainability report.

5. EACH YEAR BOND BUSINESS SCHOOL WILL CONDUCT A SURVEY OF HOW ACADEMIC STAFF ARE INCORPORATING ETHICS, CSR AND SUSTAINABILITY ISSUES INTO THEIR SUBJECTS. THIS DATA WILL PROVIDE INFORMATION AS TO HOW THE SCHOOL MIGHT INCREASE THE INTEGRATION OF THESE TOPICS WITHIN APPROPRIATE SUBJECTS TAUGHT AT THE SCHOOL.

A survey of full-time academic staff members at Bond Business School was conducted in November - December, 2016 in order to record teaching activities related to business ethics, sustainability and corporate social responsibility. The survey also gathered information on Faculty research in these areas. The method, participants and results of this survey are discussed in Section C and Section D of this report.

In the next section, teaching and learning activities conducted at Bond Business School in relation to business ethics / sustainability / CSR during 2015 - 2016 are discussed.
PRINCIPLE 1 (PURPOSE)
We will develop the capabilities of students to be future generators of sustainable value for business and society at large and work for an inclusive and sustainable global economy.

PRINCIPLE 2 (VALUES)
We will incorporate into our academic activities and curricula the values of global social responsibility as portrayed in the international initiatives such as the United Nations Global Compact.

PRINCIPLE 3 (METHOD)
We will create education frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership.

Continuing to build from the platform identified in the 2013 - 2014 PRME report, the results of a Faculty survey at Bond Business School demonstrate the extent to which business ethics, corporate social responsibility and environmental sustainability are inherently designed into specific subjects within the School. Bond Business School’s efforts in this regard comprehensively incorporate the first three PRME principles.

A survey of full-time academic staff members at Bond Business School was conducted in November-December 2016 in order to record teaching activities related to business ethics, sustainability and social responsibility. Questionnaires were emailed to 34 full-time academic staff members. Paper based copies of the questionnaire were also supplied. 30 academics responded, resulting in a response rate of 88.2%. 20 academics responded by filling in and returning the paper-based questionnaire, while 10 academics completed and returned the questionnaire electronically.

The following are the key findings from the survey related to teaching:
• 59.5% of subjects (44 subjects) included general issues of business ethics
• 25.7% of subjects (19 subjects) included general issues related to CSR (e.g. corporate philanthropy, triple bottom line issues etc.).
• 36.5% of subjects (27 subjects) included general issues related to sustainability (e.g. environmental issues).
• Overall, 71.7% of subjects (53 subjects) included general issues related to business ethics, CSR and / or sustainability.

In the survey, academic staff members also reported whether their subjects covered any professional codes of conduct. The results indicated that 20.3% of subjects (15 subjects) covered professional codes of conduct / regulations. The professional codes of conduct / regulations that were covered included the following:
• APES 110 Code of Ethics for Professional Accountants
• Chartered Financial Analyst (CFA) Institute Standards of Practice Handbook
• Chartered Institute of Management Accountants Code of Ethics
• Clarity in Pricing Legislation
• Code of Ethical Principles for Professional Valuators
• Green Globe Certification
• Institute of Management Accountants Ethical Standards
• National Statement on Ethical Conduct in Human Research
• Privacy and Data Protection Legislation
• SPAM Act
• Workplace Health and Safety (WHS) Act and Regulations

Ethics, CSR and sustainability issues are covered in subjects across various disciplines taught at the Bond Business School. Some highlights of business ethics, CSR and sustainability teaching are provided below. This selective list - which is by no means exhaustive - illustrates how business ethics, CSR and sustainability issues are embedded in teaching material across a wide range of subjects taught at the School.

Corporate Finance (Code: FINC 13-301, Undergraduate; FINC 71-601, Postgraduate):
A requirement of the subject and the finance major is that all students must complete the Certified Financial Analyst (CFA):
Ethics and Standards of Practice online course comprising seven modules which are designed to familiarise participants with the CFA Institute’s Code of Ethics and Standards of Professional Conduct. The interactive learning materials are in the form of audio and video clips. Students are required to complete and achieve 70% or better on the Standards of Practice exam in order to satisfy one of the two preconditions to receiving a passing grade in Corporate Finance.

Internet and Social Media Marketing (Code MKTG 71-602, Postgraduate):
An industry guest speaker lectures on privacy and data protection issues.

Responsible and Sustainable Business (Code: MGMT 11-201 Undergraduate):
The whole course is structured around issues of business ethics and sustainability. As part of the assessment of this subject, students are required to develop a film on sustainability. This is presented to an audience consisting of representatives from the business community, Faculty members and students.

Global Business (Code: IBUS 71-602, Postgraduate):
A documentary on ENRON is shown to illustrate the importance of business ethics in a global context. There are also extensive discussions on shareholder vs. stakeholder value and the challenges of ethnocentrism / geo-centrism (e.g. economic development in developing economies vs. environmental protection / human rights abuses etc.).

Negotiation (Code: MGMT 13-321, Undergraduate):
Weekly negotiation role-plays are conducted that specifically address ethics in business. All negotiation role-plays involve discussions of ethics and negotiator reputation.

International Economics (Code: ECON 13-303, Undergraduate):
Tutorial discussions include issues such as bribing foreign governments and instances of MNCs having undue influence over governments in developing countries.

Security Analysis and Appraisal (Code: ACCT 71-511, Postgraduate):
The first week of class covers the Code of Ethical Principles for Professional Valuers and focuses on objectivity. Students are provided with the full code and are asked a scenario question on the mid-term exam about the principle of objectivity.

Promotional Design and Planning (Code: MKTG 13-302, Undergraduate):
Extensive class discussions are held on advertising ethics particularly regarding advertising to vulnerable groups (e.g. children) and the relationship between advertising and consumer ethics, materialism etc.

Managerial Planning and Control (Code: ACCT13-304, Undergraduate):
A feature of this course is that student teams write their own Code of Conduct setting out their team’s expectations on individual contributions, and how they will collaborate and deal with conflicts and other issues that may arise in order to effectively complete their team projects. Individual students are further held accountable to their team and their commitment to their team projects’ success through rating each other’s performance and contributions using an online peer review system. Individual student’s team project grades are influenced by the rating they receive from their fellow team members. Topic 1 covers Responsible Business Practices, Business Ethics and Professional Accountants’ Ethics (specifically, APES 110 Code of Ethics for Professional Accountants; Chartered Institute of Management Accountants Code of Ethics). Topic 10 covers Sustainability Accounting, Corporate Social Responsibility and Disclosure. Classwork for these two topics incorporates business scenarios where students are required to apply concepts from Ethical Codes, Securities’ Exchanges Listing requirements, and contemporary approaches to business sustainability, as applicable. Topic I is examined in the mid-semester exam through a mini case study; topic 10 is examined in the final exam in the same way. For other assessments, students conduct their own research of business news items and relate a current business event to situations that illustrate their knowledge and application of course content of these two topics.

MBA and Executive MBA Workshop on Ethics:
MBA and Executive MBA students must complete a one and half day workshop on the Giving Voice to Values (GVV) process developed by Professor Mary Gentile, University of Virginia. This workshop requires student groups to present and formally write a GVV analysis of a values conflict situation which one of their group members has experienced. The workshop is taught on a pass / fail basis.

A number of different teaching approaches and teaching techniques are utilised in relation to teaching business ethics, CSR and sustainability issues at the Bond Business School. Within the 53 subjects that cover these issues, the most prevalent teaching approaches and teaching techniques are:
- Use of case studies (e.g. Harvard cases): 41.5% of subjects (22 subjects)
- Group work (e.g. major group component): 17.0% of subjects (9 subjects)
- Reflective components (e.g. learning journals): 9.4% of subjects (5 subjects)
- Use of a simulation (e.g. simulation software): 9.4% of subjects (5 subjects)

Outside of subjects taught within the Bond Business School, all undergraduate students enrolled at Bond University also have to enrol in a core subject entitled Ethical Thought and Action. Using an applied case-based approach, this subject helps students to gain ethical awareness, develop relevant reasoning skills and empower themselves to act ethically in personal and professional contexts. This interdisciplinary subject explores critical ethical issues in science, law, business, media and the environment. Topics remain flexible to reflect the dynamic nature of ethical issues in the 21st century. The learning objectives for this subject are:
1. Demonstrate knowledge and understanding of ethical principles, norms and values.
2. Demonstrate skills of analysis, reasoning and communication with which to address ethical challenges and dilemmas.
3. Demonstrate the ability to implement and promote ethically appropriate choices in personal and professional contexts.

A number of other initiatives at Bond Business School that are relevant to teaching and learning in ethics are noted below:
- All subject outlines at Bond Business School now incorporate statements regarding preventing plagiarism and the policies of the University in this regard;
- The Bond Business School has strongly supported the University academic integrity working group on academic integrity and has a representative on the working group; and
- Since 2014, Bond Business School Associate Dean of Student Affairs and Service Quality has established a database of students who have committed acts of plagiarism or other forms of misconduct. This database provides a means for monitoring the prevalence of such acts among students. This enhances the ability to monitor and counsel students to prevent further violations.

In the next section, research activities conducted at Bond Business School in relation to business ethics / sustainability / CSR are discussed.
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.

The results of the Faculty survey indicated that since 2011, seven academic staff members at Bond Business School have conducted and / or published research in the areas of business ethics, CSR or sustainability. One of these academics has also published research in the area of teaching business ethics. The following research has been published or presented at conferences during this period (Bond Business School academic staff member name in bold):


Bond Business School also regularly organises a research seminar series. During 2015 - 2016 the following research seminars were presented in the areas of ethics / sustainability / CSR:

**October 2016:** Associate Professor Rafi M. M. I. Chowdhury (Bond University), "The moral foundations of consumer ethics".

**March 2016:** Associate Professor Justin Craig (Northwestern University), "Reconciling Adam Smith's theory of the self: Toward a social-economic theory of family business".

**July 2015:** Associate Professor Rafi M. M. I. Chowdhury (Bond University), "The relationship between religiosity and voluntary simplicity: The mediating role of spiritual well-being".

**June 2015:** Assistant Professor Adrian Gepp (Bond University), "Financial statement fraud detection using supervised learning techniques".

**May 2015:** Associate Professor Martina Linnenluecke (University of Queensland), "Global environmental change: Implications for business".

During Bond University’s annual research week in 2015, the following four seminars were presented by Bond Business School academics in the areas of ethics / sustainability / CSR:

Professor Kuldeep Kumar, “Fraud, corruption and bribery: How to detect and how to protect?”

Associate Professor Michael Raybould, “Will ocean acidification create a non-so-Great Barrier Reef?”

Associate Professor Rafi M. M. I. Chowdhury, “Emotional intelligence and consumer ethics: The mediating role of personal moral philosophies”.

Assistant Professor Natalina Zlatevska (currently at the University of Technology, Sydney), “Is food marketing making us fat?”

Furthermore, Bond Business School hosted the fourth Forensic Accounting Teaching and Research Symposium on 13 October, 2016 - 14 October, 2016. Included in the keynote seminar presentation entitled ‘The Future of Forensic Accounting’ was a panel discussion on the role of technology and ethics in accounting. Paper presentations included topics pertaining to protecting organisations against occupational fraud and abuse through employee empowerment; the role of leadership in the prevention of corporate fraud; corporate psychopathy; whistleblowing etc. Delegates came from Australia, New Zealand and USA. The conference was attended by students, academics, professional accountants and lawyers, members of the police force and a former State attorney-general.

In the next section, industry linkages and community outreach activities at Bond Business School in relation to business ethics / sustainability / CSR are discussed.
Section E: Bond Business School Activities Related to PRME Principle 5 and 6

Principle 5 (Partnership) and Principle 6 (Dialogue) are related to industry linkages and community outreach activities with a focus on ethics, sustainability and social responsibility. The principles are stated below:

**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 meet these challenges.

**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.

At Bond Business School, Business Links events are a series of informative presentations from Australian and international business experts. These events are jointly organised with CPA Australia, the peak professional body for Certified Practicing Accountants in Australia. Business Links events provide thought provoking sessions and networking opportunities for business professionals and the local community. Over the past few years the following Business Links events have been organised that specifically focused on ethics / sustainability / social responsibility:

• In September, 2016 a Business Links event was organised where Assistant Professor Adrian Gepp presented the paper, ‘The big business of corporate fraud: Trends, best prevention practices and recent research findings’. Dr Gepp is the recipient of the American Accounting Association Best Dissertation Award in Forensic Accounting and a member of the Centre for Actuarial and Financial Big Data Analytics at Bond Business School.

• In October, 2015 a Business Links event was organised that highlighted the business practices of two BCorp certified companies. BCorp certification involves assessing whether a company is ‘purpose driven’ and is creating ongoing benefits for all stakeholders not only shareholders. Prominent international companies that have BCorp certification include Ben and Jerry's, Patagonia, Etsy etc. As part of this particular Business Links event, two representatives of BCorp certified companies presented information on the BCorp certification process and the value this certification brings to their organisations. These representatives were: Mandy Doon, Founding Director at Community Services.net (a services software development company) and Trudi Saul, Team Engagement Officer at O’Connells OBM (a chartered accounting firm). Academics, industry representatives and community members were present in the audience.

• In February, 2014, a Business Links event was held on the topic of how changes to the ‘Privacy Amendment Act 2012’ will impact Australian companies. An expert panel lead by Graham Williamson from Internet Commerce Australia with Ms Kerrell Ma, Senior Corporate Council of CPA Australia and Associate Professor Bruce Vanstone of Bond Business School spoke to the audience sharing a range of insights on how businesses need to prepare to comply with upcoming privacy legislation. The event was very well attended with 95 members from industry, government and local schools.
1. A Faculty-wide seminar covering both research and practice in ethics and social responsibility in business will be organised. To this end, the seminar will be run by two separate speakers, an academic expert and an industry expert, who will discuss the needs and challenges of business in relation to ethics and CSR.

2. There will be a continuation of the $5,000 ethics / sustainability / social responsibility research grant. The grant will be offered biennially. Actions will be undertaken to increase the number of staff applying for the grant.

3. Each year, Bond Business School will conduct a survey of academic staff with the objective of identifying business ethics / sustainability / CSR related teaching and research activities within the School. This data will provide directions to help increase the integration of these topics within the curriculum taught at the Bond Business School. The data will also identify research expertise in the areas of ethics, sustainability and social responsibility.

4. There will be an annual presentation to the staff on the PRME principles. The presentation will also include a description of the ongoing activities related to business ethics / sustainability / CSR at Bond Business School in support of the continual commitment of the School to the PRME principles. This presentation will be conducted by a member of the PRME committee at Bond Business School. The objective of the presentation will be to motivate staff to continue pursuing teaching, research, industry linkages and community outreach programs that adhere to the PRME principles.
CALL FOR RESEARCH FUNDING SUBMISSIONS
Bond Business School competitive research funding for research on business ethics, CSR and/or environmental sustainability in organisations

In 2011, the Bond Business School became a member of the Principles for Responsible Management Education (PRME) Association. In doing so, BBS committed itself to the six major PRME principles. Among these was Principle 4 regarding research activity.

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.

Consistent with Principle 4, and to encourage research within the School on the specific topics of business ethics, corporate social responsibility and environmental sustainability within organisations, the Executive Dean has established a $5,000 Bond Business School competitive research grant to help fund staff research on any of these three topics.

Requirements concerning submissions for this funding are as follows:

• Research proposals should be submitted to Emma Hunt (BBS Research Development Manager) via email (ehunt@bond.edu.au) by no later than 5pm on 14 October, 2016. No proposal will be accepted after that date for the 2017 funding. Proposals must be complete, with all information required (as indicated below) or they will not be reviewed.

• A decision and announcement of those receiving the funding will be made no later than 28 October, 2016.

• Proposals may be submitted only by full-time BBS academic staff who will be employed by the University for the period during which the research is to be conducted.

• Non-teaching oriented research and research with a specific classroom teaching orientation will be considered of equal value for the purpose of making funding decisions.

• Members of the BBS PRME Committee will serve as the proposal evaluation committee. However, in case one or more PRME committee members apply for the grant, they will recuse themselves from the reviewing process and additional qualified academics will be placed on the review committee after consultation with the Executive Dean and the BBS Associate Dean of Research.

• The total research funding available will be $5,000. The evaluation committee may give all $5,000 to one proposal or split the amount among no more than three proposals.

• Proposals should be no longer than 10 pages (but may be shorter), and include:

  1. A brief (150 words or less) abstract of the research proposal.
  2. A description of the qualifications of the researcher to conduct the proposed research.
  3. An introduction and justification of the proposed research.
  4. A description of the sample and methodology to be used, and any specific materials needed for the research.
  5. A detailed budget for how the funds will be used. The maximum budget requested can be no more than $5,000. Payment of funds directly to the principal investigator for their time will not be allowed, but the hiring of a research assistant whose duties will relate solely to the proposed research project is acceptable. Only travel, software, equipment, materials and costs essential to the successful conduct of the research will be considered.
  6. A clear time frame for the conduct of the research must be specified. Unless an exception is specifically approved by the evaluation committee, the research and funding expenditure should be completed by the end of 2017.
  7. A statement of the practical value of the research must be included or, in the case of research on teaching, a statement is required of how the outcome(s) of the research will enhance teaching of business ethics, corporate social responsibility and/or environmental sustainability at Bond University and elsewhere.

• The submission must be in Calibri 12 pt font with 2.54 cm margins on all sides and with 1½ line spacing (not single spaced). The 10-page length restriction includes all text, references, appendices, etc. Everything you want the Committee to consider must be within the 10-page limit.

• Funding of the research will not occur until all necessary permissions for conduct of the research have been obtained, e.g., Bond University Human Resource Ethics Committee clearance. Note that as the completion date will not be extended, it is in your best interest to apply for ethical clearance early.

• Those obtaining this grant will be required to present a Business School Research seminar to report the findings of their research project within a reasonable time once the project is completed.
The information published in this document is correct at the time of printing (April 2017). However, all programs are subject to review by the Academic Senate of the University and the University reserves the right to change its program offerings and subjects without notice. The information published in this document is intended as a guide and persons considering an offer of enrolment should contact the relevant Faculty or Institute to see if any changes have been made before deciding to accept their offer.