SHARING INFORMATION ON PROGRESS REPORT
INTRODUCTION

This year, Babson College’s F.W. Olin Graduate School of Business was recognized among the top three business schools in Massachusetts by Forbes Magazine’s Best U.S. Business Schools ranking. This ranking is based upon “return on investment” for Babson graduates as measured in salary. Babson MBA graduates average a $57,000 increase over five years, or a payback on their investment in just 3.7 years.

We are proud of this ranking and what it shows about the quality of a Babson education and how a Babson graduate’s life may be quantitatively and qualitatively improved as a result of having earned an MBA. As Dean of Babson’s F.W. Olin Graduate School of Business, Raghu Tadepalli, asserts, “We are exceptionally proud of our graduates’ success in this competitive global market and gratified that the business-building skills and entrepreneurial mindset learned here at Babson are advancing their careers.” Dean Tadepalli adds, “It’s evident that our graduates are identifying and capitalizing on opportunities and creating both economic and social value across a broad spectrum of global enterprise, from large corporations and family businesses to start-ups and non-profits.”

It is this identification of social value as a top priority in both graduate and undergraduate programs that distinguishes Babson as a UN PRME signatory. In the two years since we initiated our commitment as signatory to the PRME, we have begun to witness the institutionalization and normalization of social value creation and sustainability as foundational principles in all of our work, internally and externally. It began with our shift to a new mission statement in late 2009: Babson College educates leaders who create great economic and social value—everywhere. In the intervening two years, the Babson community—administration, faculty, staff, and students—have set about re-fashioning what we do and how we do it to better reflect our focus upon social value, which we define as social, environmental, and economic responsibility and justice. We consider sustainability to be at the heart of all of this work.

When we use the term sustainability in this Report, we are referring to concepts and policies that support the complex web of social, environmental, and economic factors in using resources justly and wisely for the long-term endurance and development of all peoples.

Babson College maintains its distinct advantage in implementing the Principles for Responsible Management Education because of our global positioning as leaders in the field of entrepreneurship education. Our undergraduate and MBA programs were ranked #1 in Entrepreneurship in U.S. News and World Report for the 15th and 18th consecutive year, respectively, in 2010, and our Executive Education program is ranked among the top programs by The Financial Times and Bloomberg Businessweek. Our long-standing focus on innovative and integrated curricula, coupled with our expertise not only in entrepreneurship as a management discipline, but in entrepreneurial thought and action as they inform all aspects of our campus life, provide powerful platforms from which to launch the action plans which stem from our commitment to the UN PRME. While we incorporate values of global social responsibility into every aspect of our regular policies and procedures—such as our Academic Honor Code and Judicial Board, our residential and student life programs, and our institutional governance procedures—we will limit the scope of this Report to those activities, initiatives, and programs that are directly relevant to our status as signatory to the PRME and member of GRLI. Further, we embrace our commitment to PRME not only on its own terms, but also as encompassing the full range of United Nations initiatives and covenants of which it is part, including the Universal Declaration of Human Rights and, more directly, the Global Compact and the UNIFEM Women’s Empowerment Principles. Our approach to fulfilling our community responsibilities as members of the UN PRME is, then, organic, holistic, sustained.

OVERVIEW

We interpret Principle 1 of the PRME as an umbrella under which all the other Principles are clustered, and to which each of them contributes. This year at Babson we built upon our new mission statement—to educate leaders who create great economic and social value—everywhere—in all aspects of our community life, from curriculum to research and publications to facilities management. We will begin with our commitment to Principles 2 and 3, focusing on our curriculum and co-curricular activities, as well as our campus life, all designed to emphasize ethical leadership and the production of social value and environmental sustainability alongside economic value creation.
A major curricular redesign—with the goal of training students to think and to act entrepreneurially to meet the complex challenges of the 21st century—was completed this year in the Graduate School and has begun to be rolled out. This priority emerges naturally from our long history as a leader in entrepreneurial education; however, it reflects our new direction by placing social, economic, and environmental responsibility and sustainability (SEERS) at the core of our education across management disciplines.

New graduate and undergraduate curricula prioritize practice and action-oriented learning. In our graduate programs, curricula are designed at every level to broaden focus from profit-making to include social and environmental value generation, as well as to emphasize “world-changing” activity. SEERS principles are embedded into several core courses, and signature learning experiences provide opportunities for students to put those principles into action to address real business problems. Babson classrooms become “living/learning laboratories” that provide space and resources for students to learn how to use business to solve global problems.

At the undergraduate level, our award-winning Foundations of Management and Entrepreneurship (FME) course and second year interdisciplinary core management courses are also under review with a focus on incorporating SEERS into all aspects of content and pedagogy. The changes we envision will enable students to explore social and environmental issues integral to business organizations—from supply chain and labor resources to the life-cycle and disposability of products—and how these issues connect to strategic problems they are addressing as part of their business models. Our curriculum committees are also considering a proposed senior year project that may focus upon solving a world problem. This idea stems from an important new strategy elective, Solving Big Problems, conceived and taught by Professor Gaurab Bhardwaj, which teaches students to embrace multiple disciplinary perspectives in order to address global problems, rather than teaching them disciplinary content and skills as discrete units.

We understand the span of three years (through 2012) that began with our shift in mission (2009) to be an incremental change period, with instructors trying new approaches and material in classes and curriculum committees discussing how to incorporate changes while retaining the integrity of each course and the overall structure of the curriculum. While we are not yet at the point of holistic integration across the curriculum, we expect that a new undergraduate core curriculum reflecting our new mission and full commitment to the PRME will be rolled out next fall. What we see already, across campus, is a deeper embrace of the principles, with significant implementation in the classroom and beyond.

In keeping with our entrepreneurial approach that leverages resources and opportunities to deliver high-impact, change-making courses, this fall inaugurates our new Sustainability Certificate Program, a three-college collaboration among Wellesley College, Olin College of Engineering, and Babson College. The Sustainability Certificate Program seeks to “educate students to make use of the skills, tools, and concepts from the liberal arts, business, and engineering to address environmental challenges and to evaluate potential paths towards sustainability at both the individual and societal level.” Students will be required to take courses from each of the three schools, with two core courses delivered by a team of instructors representing Wellesley (liberal arts), Olin (science/engineering), and Babson (business) to provide a solid introduction to environmental sustainability from multiple disciplinary perspectives. In keeping with Babson’s commitment to a pedagogy that embraces entrepreneurial thought and action, students will conclude the certificate with a capstone project-based course that “provides an opportunity for students to synthesize the work from the introductory course and elective courses to apply their knowledge of sustainability to a specific problem or issue of interest to an identified community. Groups of three to five students representing more than one school will work on a semester-long project of their choosing that focuses on understanding and providing solutions for a specific environmental problem, using the tools and concepts developed in the program.”

In addition to the three-college Sustainability Certificate Program, Babson also added a concentration in Environmental Sustainability (because of our integrated curriculum, Babson offers "concentrations," rather than "majors"). The concentration is designed to appeal to students interested in environmental sustainability and social justice, including those students seeking careers within an environmental field. Truly interdisciplinary in scope, students will gain a broad understanding of and consideration for the importance of nature and the concept of environmental, economic, and social sustainability by taking courses spanning a number of different disciplines, such as ecology, economics, engineering, entrepreneurship, law, literature, film, philosophy, and sociology. Students working in this concentration are challenged to recognize points of integration and points of tension between the needs of the planet and all its inhabitants and ecosystems, as well as the demands of business and economic growth.
In addition to such new programs and developments, our new mission and strategy, both connected to the PRME, are always incorporated into special elective courses and activities across the college. Some examples of elective courses that reflect our commitment to the PRME:

**UNDERGRADUATE**
- Financing and Valuing Sustainable Businesses
- Business and the Environment
- Moral Leadership in Countries and Companies
- Environmental and Sustainable Entrepreneurship
- Environmental Economics: Policy and Analysis
- Global Warming, Business, and Society
- Imagining Sustainability: Nature, Humanity, Business, and the End of Sorrow
- Energy: Past, Present, and Future
- Oceanography (with an emphasis upon the sustainability of oceanic ecosystems)
- Environmental Technology
- Biotechnology
- Biodiversity and the Environment
- Social Entrepreneurship by Design
- Living the Social Entrepreneurship Experience
- Business and Economic Policy in Developing Economies
- Intolerance, Culture, and the Law
- Gender and Inequality
- Culture, Technology, Progress
- The Role of Animals in Law, Technology, and Society
- Ethical Issues in Research and Technology
- After the Dictator (Spanish language and literature)
- Ethics/Contemporary Ethics
- Interdisciplinary Approaches to Human Rights
- International Film, Literature, and Economic Human Rights
- Imagining Sustainability: Nature, Humanity, Business, and the End of Sorrow
- Place and Landscape in Poetry
- Literature and the Ascent of Money
- Philosophical Problems of Economic Justice
- Contemporary Environmental Issues (Political Science)

**GRADUATE**
- Green Marketing
- Sustainable Entrepreneurship Inspired By Nature
- Options for Creating Social and Economic Value
- Entrepreneurial Philanthropy
- Social Entrepreneurship
- Social Entrepreneurship by Design
- Ethics and Social Responsibility
- Entrepreneurship and Public Policy
- Environmental Entrepreneurship
- Women's Entrepreneurship and Leadership
- Economics, Ethics, and Organization
- Corporate Social Responsibility
- Managing in a Diverse Workplace
- Leading Across Sectors
- Leading for Social Value

Curricular innovations related to the PRME are not limited to elective courses; indeed, our core Foundation programs in both management and liberal arts are informed by a commitment to ethics and to social, economic, and environmental responsibility. Both graduate and undergraduate required courses in Macroeconomics focus upon individual and collective social responsibility, and courses in negotiations regularly incorporate cases and role-playing exercises that focus upon issues of multiculturalism and ethics. This year a new case entitled The Case of the Founders, written by several Babson faculty members and based on the experiences of two Babson alumni with their own start-up, has been introduced in MBA core courses. The case requires students to consider the positions of two founding members of a fuel cell business. One wants to build a green company, and the other agrees but is driven more by financial goals than by the objective of building social and environmental value. They must negotiate their equity positions, roles, and hiring involvement with those different conceptions of a bottom line in mind. This course speaks to Babson's new emphasis upon the simultaneity of a triple-bottom line, which embraces economic, environmental, and social value at one time, rather than focusing on economic value and then thinking about “giving back” in ways that promote economic or social value.

First-year liberal arts courses are based upon themes related to social justice and—central to the new curriculum—examination of the self in context. Several Babson courses have incorporated the Principles for Responsible Management Education as materials for study and analysis, including Social Entrepreneurship on the graduate level, and Economic Human Rights on the undergraduate level. Art courses use post-consumer materials in the production of art in multiple media. Regular coursework in the Organizational Behavior section of the integrated Organizing for Effective Management course stream focuses on issues of ethics, identity, diversity, and cross-cultural interaction, and the final exam for that course stream asks students to consider the social and environmental impacts of outsourcing and/or changing product structure to make a product more environmentally sustainable in production, use, and disposal. In short, topics, methodologies, materials, and required work in courses across our curricula are infused with attention to social and environmental responsibility.

Babson has also increased its global course offerings to include more off-shore courses focused on socially responsible experiential and service learning. Such courses currently include:

**AFFORDABLE DESIGN AND ENTREPRENEURSHIP, OFFERED JOINTLY BY BABSON AND OLIN COLLEGES** An international, experiential social entrepreneurship and design course where students work in partnership with communities in India, Ghana, Morocco and Alabama to co-create and test innovation concepts and sustainable business models. The focus
is on income generation and meeting daily human needs through new product and service design and development but the scope considers the cultural appropriateness of design choices and their impact on social venture success.

**SOCIAL RESPONSIBILITY IN MALAYSIA** Study of and opportunity for hands-on contributions to high quality social enterprises and corporate social responsibility programs in the world’s most economically developed Muslim community.

**BIODIVERSITY, CONSERVATION LAW, AND ECOTOURISM IN COSTA RICA** This off-shore course in Costa Rica will critically explore the efficacy of ecotourism as a viable form of social entrepreneurship from a cross disciplinary perspective by drawing from the fields of ecological science, law, culture, politics, and ethics.

**CULTURE, SOCIETY, AND ENTREPRENEURSHIP IN DEVELOPING ECONOMY: GHANA** Academic course work on campus is linked with a service learning immersion experience in the cities of Takoradi, Sekondi and Cape Coast, Ghana. Students in the course, working in teams, will prepare and deliver training sessions on basic and specialized business skills to local secondary school and adult learners.

**CULTURE, SOCIETY, AND ENTREPRENEURSHIP IN DEVELOPING ECONOMY: SOUTH AFRICA** This experiential, global service-learning course will introduce students to the culture, history, politics, and economy of South Africa. While in South Africa, Babson students, along with students from the University of Stellenbosch, will teach two week-long developmental entrepreneurship classes to over 125 students at eight local high schools in economically disadvantaged communities.

**SUSTAINABLE ENTREPRENEURSHIP: THE NORWEGIAN EXPERIENCE** The rise in people/planet problems such as depletion of natural resources, pollution, poverty, homelessness, waste and an array of other challenges demands new solutions achieved through greening, continuous improvement or Schumpeterian innovation. Alternative energy, clean-tech and energy management offer solutions to some of these challenges, but market success and the cost of scaling often requires strong public/private partnerships, technological innovation, and financial capital. This off-shore course explores the drivers of opportunities in the energy domain and examines ways new ventures are applying technologies in wind, water, solar and alternative fuel.

**BABSON BRIC: THE CORNERSTONE OF THE NEW GLOBAL ECONOMY**

The BRIC countries, covering over 25% of the world’s land and accounting for more than 40% of the world’s population, are significant driving forces in today’s global marketplace. Babson BRIC: The Cornerstone of the New Global Economy is a semester-long, globally comparative and academically rigorous study abroad experience. Babson students will travel together to Russia, China, and India, while in India, students on the BRIC program spend 6 days at Bal Ashram in Rajasthan, a shelter home for survivors of child slavery. Students play games and teach classes to the children as well as look for opportunities to continue to support the organization in the future.
taking courses designed and facilitated by Babson faculty. In each site, students will consider issues of development and sustainability in the global context; in India, they engage in a 6-day service learning project at the Bal Ashram in Rajasthan, a shelter home for survivors of child slavery.

While not necessarily involving travel to another country, Professor Marty Anderson’s MBA elective, Extended Enterprise Management, innovates using global systems approaches to help students understand the integral link between social value and commercial success—with an emphasis upon social value. Professor Anderson has developed a range of "living cases" made up of video bricks taken on the ground that are used both to teach (for instance, about ethical gold mining in Honduras) and to deliver open-source training materials to people on the ground via mobile phone technologies. Courses such as these that combine strategy with technology in global contexts provide innovative ways for students to imagine new opportunities to positively impact international environments using social enterprise.

Another way in which students are offered hands-on living/learning experiences related to the PRME is through the Management Consulting Field Experience (MCFE), offered through the Office of Experiential Learning at the F.W. Olin Graduate School, in which students offer professional consulting services to client companies while utilizing their classroom skills in a real world business environment. Long a centerpiece of our practice-oriented education, Babson’s MCFE program continues to increase available options for consulting experience in the areas of social enterprise and environmental sustainability. In 2010-2011 forty Babson students signed up for projects that represent the six principles of the United Nations PRME. Through their combined efforts these students donated approximately 4,000 consulting hours for the project sponsors. Some of these MCFE projects that demonstrate the commitment of Babson students to sustainability and socially responsible management education include:

**BIG BELLY SOLAR, THE CITY OF BOSTON, AND BABSON COLLEGE**

This MCFE constitutes an energy saving partnership that helped to implement a city-wide installation of wireless enabled solar compactors with attached recycling units throughout Boston and conduct a comprehensive analysis of the impact on fuel and labor costs, carbon dioxide emissions, additional environmental effects, as well as the impact on the public’s recycling habits. The Big Belly Solar Compactor is a compacting trash receptacle that is completely self-powered. Instead of requiring a grid connection, it uses solar power for 100% of its energy needs. The solar compactor’s capacity is five times greater than an ordinary receptacle, which significantly reduces collection trips, fuel use, and greenhouse gas emissions.

**WWW.FUELCCELL.COM/ ELECTROCHEM** Babson MBA students worked with ElectroChem to assist them in finding a strategic partner for development and manufacturing of its HHR. HHR is a home-based hydrogen-refueling appliance designed to facilitate the market penetration of hydrogen cars. The HHR concept is a disruptive concept providing the option of fueling on car at a time at a customer’s home, an alternative to existing forecourt stations which supply fuel to cars in a centralized location.

**GREEN ROUNDTABLE/NEXUS** The Green Roundtable / NEXUS is an independent non-profit organization whose mission is to mainstream green, healthy, efficient, and intentional building and development. Their goal is to advance the state of the art until all infrastructure, buildings and communities are designed, constructed and managed sustainably. The Babson team was tasked with identifying key players (manufacturers, architects, contractors, property owners, media, etc.) and issues/barriers to green building in each major global market. Focus is on both the manufacturer side (potential members of the organization) and the influencers/decision-makers who drive the demand for green products.

**SOLUTIONS BENEFITING LIFE** Solutions Benefiting Life (SBL) provides safe water and alleviates poverty through micro-business development in low-income countries. SBL is building on its laboratory-supported and field-proven results to bring its work in low income countries to more communities. This requires developing a broader donor base and creating a strong public image in the US. MCFE students developed a strategic fundraising and publicity plan.

**CAUSE CONSULTING** Cause Consulting is a business and CSR strategy firm that integrates citizenship, marketing, and business disciplines to help companies meet a range of communications, branding, and operational objectives. Our seasoned team of professionals works with Fortune 500 companies to simultaneously strengthen business and impact society. Cause Consulting partnered with a team of passionate Babson MBAs to identify key trends in the activities, needs, and strategies of medium-sized companies grappling with CSR.

**ECO-EASY/STAPLES** The MCFE team was involved in an entrepreneurial venture that explored the financial savings and green opportunities of leveraging the resources of Staples Inc. As the world’s largest office company, Staples is uniquely positioned to have a significant impact in corporate alternative energy and sustainability affairs; this project helped Staples to explore with their key partners a number of projects that relate to sustainability.

**QUIXOTE WIND TURBINES** Quixote Wind Turbines is a start-up enterprise that holds a provisional patent on a unique wind turbine configuration capable of generating energy in low-wind speed. MCFE students worked to identify target customers and key contacts for each location. The team was charged with gathering information relevant to the potential installation of wind turbines at each location; and to begin a conversation around the potential of corporate-wide moves toward wind energy as a sustainable source of
While this is just a sample of the kinds of experiential learning projects in which our students engage, Babson continues to develop global learning opportunities for students that, taken together, form a key platform for developing our commitment to PRME.

Two other innovative new programs this year demonstrate our commitment to the values inscribed in the PRME. The late Babson Professor Ted Grossman started with the idea that “the absence of hope breeds anger, despair, and hatred. Joint entrepreneurship brings disparate people together to create hope, understanding, passion, and a common goal.” Conceptualizing entrepreneurship as a tool for peace, he developed the course, “Bridging the Cultural Divide through Entrepreneurship,” offered in summer 2011. The class brought together 44 Israeli and Palestinian students (20 Palestinians, 17 Israeli Jews, and 7 Israeli Arabs) to learn entrepreneurship skills and establish businesses, building a spirit of peace and understanding through entrepreneurship to bring back to their countries. The students have now returned to the Middle East to start two new businesses, each made up of students from a variety of cultures, religions, and backgrounds. The companies have received $5,000 each in Babson seed capital and the students will participate in distance-learning initiatives to keep global faculty and support teams updated. At the end of 16 weeks, students will complete a Report to the Community in the Middle East, presenting to faculty members, community service organizations, local diplomats and politicians, family members, and fellow classmates.

A similar initiative, a course called Babson Idea Generation (BIG), was hosted this summer for high school students from around the world. The course was designed for the aspiring change-maker who wishes to create innovative, real-world solutions to social, economic, and environmental issues—now. High-achieving teens entering sophomore year or higher were able to spend seven weeks at Babson, working with five faculty members on global problems ranging from human trafficking to environmental sustainability, ultimately producing their own ventures to tackle a problem of their choice. The program moves beyond even the PRME goal of educating college-age students, inviting their younger counterparts to begin imagining and practicing the role of change-maker well before they enter college.

This year saw the creation of the Social Entrepreneurs Action Learning Project, sponsored by the Lewis Institute under the direction of Cheryl Kiser, which was honored with the Ashoka University’s 2011 Social Innovators’ Award. The Project is a year-long initiative for Babson alumni in their first year following graduation that provides access to individual coaching and a peer community to support a successful social entrepreneur career launch. By working directly with recent Babson grads in social entrepreneurial ventures, Babson is able to take the most insightful feedback and real-life lessons and cycle them directly back into the teaching and learning processes of faculty, staff, students and other Changemaker Campuses, thereby helping to close the quality improvement loop for curricular and co-curricular learning.

In the international arena, the Global Consortium for Entrepreneurship Education (GCEE) is a new initiative that falls within our Babson Global programs, convening like-minded institutions in entrepreneurship education in an annual conference that jumpstarts a year of thought and action during which global teams work on projects related to entrepreneurship education that can be shared with the rest of the Consortium.

The Consortium also provides members the practical and proven entrepreneurship methodologies of Babson College through curriculum design, faculty training, and guidance on establishing a Center for Entrepreneurship. This past year, for instance, Babson designed curriculum at the Abu Dhabi School of Management, a project of the Abu Dhabi Chamber of Commerce. Babson will assist in the creation and operation of all aspects of the new school, which will be designed and operated to meet AACSB International accreditation standards. The project began in summer 2010, with a first cohort that will matriculate in September 2011.

Significantly, Babson faculty designed a signature learning experience for that program that requires students to launch sustainable businesses and to evaluate their performance using a triple bottom line perspective. Student teams must identify sustainability issues important to their business and design their own metrics to track and measure their performance on these issues. Because metrics for evaluating social, economic, and environmental responsibility and sustainability (SEERS) are not yet widely used and accepted, Babson faculty have created a process so students identify and analyze stakeholder groups and issues for their specific company. Students are required to identify and engage with stakeholders related to their potential company and industry, and then to collect metrics that are important to those groups. In this way, Babson faculty are using the Global Consortium for Entrepreneurship Education as an opportunity to create cutting edge pedagogies and assessment tools related to SEERS, and then to bring best practices back to be implemented in our core curricula—a method that demonstrates our commitment to leveraging opportunities for the good of all participants, and to fully integrate all of our activities through our hallmark entrepreneurial thought and action and commitment to SEERS.

Another significant contribution to helping our community to demonstrate this commitment has taken shape in the global reach of Senior Research Scholar Mary C. Gentile’s Giving Voice to Values (GVV) curriculum. Developed by Gentile in conjunction with the Aspen Institute and Yale University, GVV is a practice-based approach to ethics that has been piloted in over 140 sites on six continents. Gentile’s book, Giving Voice to Values: How to Speak Your Mind When You Know What’s Right, was released from Yale University Press in August 2010, and Babson hosted the first Global Faculty Conference on Giving Voice to...
Values in June 2006 that included over 80 faculty from all over the world sharing research and teaching ideas related to the approach to ethics outline in Giving Voice to Values. This conference also launched several faculty networks to continue the work throughout the year. Among the many innovative pedagogies Babson has to share with the PRME community, the GVV curriculum is among the most significant, and we urge our colleagues to consider how this teaching approach might be incorporated into your programs. You may have encountered Dr. Gentile at this year’s PRME meeting in Copenhagen, where she delivered a keynote speech as part of the Global Compact PRME Anti-Corruption Working Group meeting, or at one of her three sessions at the Academy of Management, including an All-Academy symposium, “East-West Perspectives on Responsible Management Education: Prospects for Convergence and Divergence,” hosted by Chair of the PRME Secretariat, Jonas Haertle.

These many curricular innovations are, of course, accompanied by co-curricular activities and events that are consciously leveraged to build upon classroom learning; here is a representative sample:

>> Author, academic, and activist Raj Patel, co-sponsored by the Arts & Humanities division, the Green Tower student living/learning environment, and the Undergraduate Dean’s office, spoke about his new book, The Value of Nothing, analyzing the over-emphasis upon price as a measure of value, and the hidden costs—social, environmental, political—of our current market system.

>> Philosopher Kwame Anthony Appiah, sponsored by the History & Society Division in conjunction with their required core course, Crises of Community and Citizenship, delivered a lecture entitled “Living a Life of Honor.” Today’s urgent need, Appiah argued, is for an “ethical universal” that transcends social fragmentation and bridges our differences. Its foundation is found in “reasonableness” that accommodates competing beliefs and behaviors without polarizing the differences among them.

>> Babson’s Martin Luther King Jr. Legacy Day Committee brought globally recognized, award-winning pioneer in human rights and the clean energy economy Van Jones to campus and hosted a day’s activities, including an essay and speech contest around the theme “Sustaining King’s Legacy: Social Justice through a green economy.”

>> Babson faculty sponsored a Global Film Series, showcasing films from a variety of global perspectives followed by facilitated discussion.

>> Alan Gorman, a principle at Gorman, Richardson, Lewis Architects, one of the country’s first “green architectural firms,” was sponsored by the Arts and Humanities Division in conjunction with the required core course Dwellings: Body, Home, City, to give a talk that helped students to understand principles and outcomes of green design.

>> Artist Allison Williams presented an installation entitled “Microclimates” which included an interior installation and a greenhouse outside, encouraging viewers to think about recycling, replanting, and repurposing as they inform the creation of art and gardens, of canvas and natural materials.
SELECTED STUDENT ORGANIZATIONS, LIVING-LEARNING COMMUNITIES, AND INITIATIVES

In keeping with Babson’s entrepreneurial identity, each of Babson’s student organizations and living learning communities (theme-based residence halls) is highly active, hosting its own events, speakers, and activities. Here are some student groups and other student life initiatives that contribute to our campus-wide commitment to PRME:

FROM DAY ONE From Day One is a marketplace of social innovation offered on the first day of undergraduate student orientation to introduce students, faculty, and staff to expertise, resources, ideas, and entertainment around how they can make a difference at Babson and beyond. The day is aimed at exposing the Babson community to social innovation and what it means to be a changemaker.

BABSON RWANDA ENTREPRENEURSHIP CENTER In September 2010, Babson College partnered with the Rwandan Private Sector Federation to establish the Babson-Rwanda Entrepreneurship Center (BREC), with a mission to increase Rwanda’s private sector productivity by developing its entrepreneurial capacity. The Center, staffed by Babson alumni Christopher Smith ’09/M’10, and Benjamin Cox ’10, is housed within the PSF headquarters in Kigali. With the PSF, it assists regional investment groups in identifying high potential and large-scale projects to fund and develop. The Center also works with individual entrepreneurs to provide coaching, networking, and training programs, as well as assistance for business plan development.

After its first Workshop for Developing Entrepreneurs in March, the Center spearheaded the collaboration of approximately 25 entrepreneurship service providers in Rwanda (known as the Entrepreneurship Alliance), that are facilitating discussions and projects around how to better serve Rwandan entrepreneurs. The Center is also at the forefront of facilitating Rwanda’s first year participating in Global Entrepreneurship Week, which will take place on November 16-25, 2011.

BABSON GREEN TOWER Green Tower is an undergraduate living learning community devoted to issues of environmental sustainability.

BABSON ONE TOWER The One Tower (Origins of Necessary Equality) is an undergraduate living learning community devoted to promoting multiculturalism and understanding across difference.

BABSON PHILANTHROPY TOWER Philanthropy Tower is an undergraduate living learning community that cultivates a humanitarian spirit and promotes the use of an entrepreneurial mindset in order to create social profit.

NET IMPACT Net Impact is a graduate student organization devoted to using entrepreneurship to create a better world.

HABITAT FOR HUMANITY Every year Babson’s Habitat group builds homes in Mississippi and El Salvador in January, March, and August. In 2010-2011, the Babson organization participated in 8 local builds in Dorchester and Lowell, MA. In addition, through campus programming and fundraisers, this group raises awareness in the Babson community of housing and homelessness as human rights issues.

BABSON CUES Babson Cues (CommUNITY Educators) are a student team trained to facilitate collaboration between student groups and to serve as change agents for inclusivity on campus.

BABSON AFRICA BUSINESS FORUM A graduate student-run conference on African business investment and entrepreneurial opportunities. This year’s conference, themed “Seizing Entrepreneurial Opportunities in Africa,” explored how actors in Africa’s emerging entrepreneurial cultures are contributing to African development.

BORN THIS WAY CAMPAIGN The “Born This Way” campaign in support of all forms of diversity brought together students, staff, and faculty to implement a series of activities geared towards making a more inclusive campus through social media, a flash mob, and traditional print marketing. The campaign, led by Babson’s new Coordinator for Diversity and Inclusion Katrina Fludd, also sponsored additional follow up sessions around general topics pertaining to diversity and inclusion.
In accordance with Principle 3, Babson is deeply cognizant of the necessity of creating a learning environment conducive to effectively instituting the curricular changes deriving from the Principles of Responsible Management Education. Perhaps most importantly, the work of fostering that environment begins with the creation of our community, including recruitment and support of students, faculty, and staff. Babson has worked hard to build a diverse, inclusive community whose members are committed to social and environmental responsibility, starting by funding several important recruitment and scholarship programs:

**POSSE SCHOLARS** Now in its 8th year of partnership with the Posse Foundation, Babson was the first business school to offer full scholarship to students identified by the Posse Foundation; in turn, Posse Scholars naturally become change agents on campus, bringing diverse perspectives to this small New England college. According to Posse founder and President Deborah Bial, “Posse links powerful young leaders to highly selective colleges and universities. Through teamwork, students become leaders and real agents for change.” The Posse Program requires a rigorous program of mentoring and retreats designed not only to support the Posse Scholars at Babson, but also to facilitate broader campus engagement with issues of diversity and inclusion.

**BERNON SCHOLARS** The Bernon Scholar Program, associated with our Bernon Center for Public Service, recognizes and rewards community and civic engagement, distinguishing students who have committed themselves to service, community engagement, and social responsibility. The goal of the Bernon Scholar Program is to formally engage students in service work embedded in their academic and co-curricular experiences.

**WEISSMAN SCHOLARS** Babson’s most prominent scholarship program, selects five student-leaders and provides tuition along with research and travel funds to give these students a springboard from which to “help create a better world.”

**WOMEN’S LEADERSHIP SCHOLARS** This scholarship program recognizes high-potential women leaders, based on academic achievement and demonstrated leadership.

**DIVERSITY LEADERSHIP AWARDS** This award is given to those students with the greatest potential for leadership in creating a richly diverse environment at Babson. This year our Office of Diversity and Inclusion instituted training for mentors within this program to support recipients of this award.

In addition to these efforts in recruiting and retaining excellent, diverse, and committed students, Babson has committed significant time and resources to increasing diversity—of staff and faculty—as well as to creating a more inclusive, welcoming community for all of our members. This year we created the position of Coordinator, Diversity and Inclusion, to create and implement programming related to our work on diversity and inclusion on campus. We continue to work to recruit faculty, staff, and student populations that represent the rich diversity of our planet.
RESEARCH

In addition to the research production of individual scholars and thought leaders among the faculty and staff at Babson, much of which focuses upon issues of social justice, responsibility, ethics, and inclusion across the business and liberal arts disciplines, Babson has several large-scale research projects that we consider to be part of our “action research” agenda; that is, research that has specific indicators for action embedded within its findings. These projects include, for instance, the research associated with the Giving Voice to Values curriculum (discussed previously), as well as:

>> The New Entrepreneurial Leader, co-edited by Babson faculty members Danna Greenberg, Kate McKone-Sweet, and H. James Wilson, was released in September 2011. A collection of essays by Babson faculty members about new methods of entrepreneurial leadership, the book explores pedagogies of entrepreneurial thought and action and SEERS manifested in Babson’s new mission statement. The authors discovered that rapid change and increasing uncertainty require leaders to be “cognitively ambidextrous,” able to shift between traditional “prediction logic” (choosing actions based on analysis of known trends) and “creation logic” (taking action despite considerable unknowns). Guiding this different way of thinking and acting is a different worldview of business and society, where simultaneous creation of social, environmental, and economic value is the order of the day. Entrepreneurial leaders also leverage their understanding of themselves and their social context to guide effective action.

>> Two Babson faculty, Mary Godwyn and Donna Stoddard, published Minority Women Entrepreneurs: How Outsider Status Can Lead to Better Business Practices, Stanford University Press, 2011. The book gives voice and visibility to the very successful demographic of minority women entrepreneurs who rarely are featured as such. Through in-depth interviews and first-hand accounts from minority women entrepreneurs, the authors found that minority women use their outsider status to develop socially conscious business practices that support their communities in innovative and exciting ways. They reject the idea that business values are separate from personal values, and instead balance profits with social good and environmental sustainability. Using sociological and psychological theories, the authors explain the tendency for women, especially minority women, to create socially responsible businesses. The findings in this book suggest fresh solutions to economic inequality and humanistic alternatives to exploitative business policies.

>>Faculty poet Mary Pinard published a poetic cycle entitled “Song Net for an Estuary” in The Iowa Review. “Song Net” is a poetic meditation on the nature of the estuary (one, Grays Harbor in Washington state, as emblematic of all) and the threats of its loss without environmental sensibility and with excessive commercialism interfering with its ecosystem. Professor Pinard’s poetic cycle was honored with a prestigious Iowa Review award.

>> Professor Jan Bell is engaged in a longitudinal study of food services and facilities management company, Sodexo’s, sustainability initiative. Food services supplier to Babson (and many other colleges, universities, and institutions), Sodexo is implementing a long-term sustainability strategy. Bell is currently in the second of a five-year study of the company’s strategy formulation, implementation (among middle-management) and deployment (among staff members who make decisions on a daily basis, such as chefs, dishwashers, and others). The study addresses how the company is engaging its supply chain to develop processes by which they can guarantee that the products they use and deliver are indeed local and sustainable. With Babson Professor Sinan Erzurumlu, Bell has written a case entitled “Sustainable Supply Management at Sofra,” which is used in accounting and strategy courses in the second year core curriculum to help undergraduates conceptualize the competing interests of stakeholders in such a large-scale sustainability strategy initiative.

>> The Diana Project: Babson is a partner on the Diana Project. Named after the goddess of the hunt, The Diana Project was established in 1999 to raise awareness and expectations of women business owners regarding the growth of their firms. As entrepreneurship is central to economic growth around the world, the progress of women-owned businesses is vital for wealth creation, innovation, and economic advancement in all countries. The Diana Project investigates the apparent disconnect between opportunities and resources in equity funding for high growth women-owned businesses. This year the annual Diana Project conference will be held in conjunction with the Australian Centre for Entrepreneurship Research Exchange. A co-edited collection based on Diana Project research is due out next year from Edward Elgar press, and a special issue of “Entrepreneurship Theory and Practice” co-edited by Diana Project principals is also forthcoming.

Other faculty and staff research that focuses upon issues of global social and economic responsibility includes:

>> An alliance between Management Professor James Hunt and the New England Forestry Foundation, a not-for-profit group that promotes sustainable forestry. Research completed this year as part of a sabbatical leave includes a sustainability project at the Waban Reservoir in the Swift River Valley, MA,
studying and capturing, in text and images, the challenges and possibilities of managing the forests, wildlife, and economies in a sustainable fashion. Professor Hunt describes his work as an exploration of sustainability, which he defines as “the effort to reconcile forces of change with our need for the experience of the natural world and for the natural world itself.”

A lecture series on issues of sustainability was coordinated and presented across the academic year to faculty and staff by Professor Toni Lester; topics included ethics and sustainability; using concepts from biomimicry to teach MBA students, and urban farming in Detroit.

As part of her work on creating metrics to integrate sustainability into decision making, Accounting Professor Jan Bell conducted an experiment that sought to gather data about how MBA students would respond to a job advertisement if the company provided background information about both its economic and sustainability outcomes, using its own metrics on sustainability issues important to the industry of which it is part. MBAs found the company providing the sustainability metrics more attractive as an employer and expected that company to offer a lower starting salary, which the students found acceptable. This research was presented at the European Network for Research in Organisational and Accounting Change in Lisbon Portugal in July 2011. Researchers in New Zealand plan to reproduce the research study in their country for comparison.

Finally, a list of publications, presentations, and works in progress that we hope will be of interest to our PRME colleagues for their own research and teaching is amended to this document.

Resident Assistants are just one of the many campus organizations that volunteers at the local anti-poverty NGO, Cradles to Crayons by sorting and packaging donations for children.
PARTNERSHIPS

As part of the strategy to meet our new mission with its focus on global social and economic responsibility, Babson has increased its partnership capacities in multiple sectors, and has enjoyed tremendous success in our goal to democratize entrepreneurship education and catalyze social and economic value creation everywhere. Our initiatives have taken us into the White House, the boardrooms of major corporations, and to civil and educational organizations all over the world:

>> Babson is partnering with Goldman Sachs in their 10,000 Small Businesses project. The initiative will unlock the growth and job-creation potential of 10,000 small businesses across the United States through greater access to business education, mentors and networks, and financial capital. Babson is the lead educational institution in the development and diffusion of this new entrepreneurship curriculum.

>> Babson College and Ashoka will host the first Faculty Forum on the Future of Social Innovation Education. As educators focused on teaching social innovation, we are catalyzing change while also thriving in our own unpredictable environments. As a Changemaker Campus, Babson College is partnering with Ashoka to host the first annual Faculty Forum on The Future of Social Innovation Education, bringing together academics who are teaching social innovation and social entrepreneurship as well as building their institutions capacity in this growing field of practice.

>> A Babson Faculty member partners with a local anti-poverty NGO, Cradles to Crayons, to run major clothing drives and to create service-learning curricula and opportunities.

>> Babson is a member of the Global Business School Network, an international non profit organization working to strengthen management education for emerging markets through a unique global network of business schools.

>> Housed in Babson’s Lewis Institute, the Babson Social Innovation Laboratory puts innovative ideas about social enterprise into action. New concepts in social innovation are prototyped, evaluated, and proved in real-world contexts. Funded by a two-year, $500,000 grant from the Toyota Foundation, the Babson Social Innovation Lab brings together a global, interdisciplinary community of students and mentors dedicated to building a better world.

The Lab employs Babson’s “UnCommon Table” methodology. Based on the precepts of Entrepreneurial Thought and Action and Giving Voice To Values, The “UnCommon Table” fosters “smart action” by convening multiple audiences in a collaborative environment where they draw on their abundance of strengths and unique perspectives to address critical dilemmas facing the world. With this framework in place, the Lab is currently involved in three action projects:

- **Food Solutions (Food Sol)** While two billion people in the world are starving, one billion are over-consuming, and the population keeps growing. How we manufacture, grow, and distribute food is a problem. Food Sol seeks to influence a world where all people can fully nourish themselves, their families, and their communities. This will require influencing and changing business, government, community, and consumer behavior around food. The business of food and its impact on the world is complex; Food Sol will focus on dilemmas that can be addressed through entrepreneurship and social innovation.

- **Affordable Design and Entrepreneurship** The Babson Social Innovation Lab is supporting this joint course between Babson and the Olin School of Engineering. The goal is to incorporate principles of lean thinking as an integral part of the design process. Students will travel nationally and internationally to work with community partners in developing and deploying innovations that generate income and meet daily human needs.

- **Micro Supply Chain** Entrepreneurs and artisans in developing countries face barriers due to lack of infrastructure, systematic burdens, corruption, inefficient government, and limited markets. This partnership among MIT, Made By Survivors, an organization that helps survivors of human trafficking; and the Babson Social Innovation Lab will create mobile applications for managing micro supply chains that will change the future for marginalized people in developing countries by enabling them to succeed in the global marketplace.
We would like to conclude our Report by emphasizing the extent to which our manifestation of the Principles for Responsible Management Education is organic and authentic, infusing our organizational practices and informing our future aspirations. At every level of our organization, Babson is committed to the values espoused by the PRME.

We are excited to announce completion of a multimillion-dollar program of energy conservation projects, and we are currently evaluating implementation of upwards of 2 megawatts of solar photovoltaic car port structures on certain campus parking areas. In addition to already reducing our carbon footprint by over 19% over the past six years, the College has produced a climate action plan which is designed to achieve carbon neutrality over time [http://rs.acupcc.org/](http://rs.acupcc.org/). During this past year, we participated in the newest and most extensive rating system for sustainability in high education (STARS - [https://stars.aashe.org/](https://stars.aashe.org/) ) and we achieved a Silver rating.

In 2010, Babson invested in creating a Sustainability Office with a full-time Director to coordinate efforts from all over campus to reach our goals of carbon neutrality and other objectives articulated in our Climate Action Plan.

Babson is a signatory of the American College and University President’s Climate Commitment. As part of that commitment, we have set specific carbon emissions goals. Babson’s climate action plan includes the following interim goals along the path to climate neutrality:

<table>
<thead>
<tr>
<th>STAGE</th>
<th>YEARS</th>
<th>GHG REDUCTION GOAL</th>
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</thead>
<tbody>
<tr>
<td>I</td>
<td>2011-2015</td>
<td>25% below 2005</td>
</tr>
<tr>
<td>II</td>
<td>2016-2020</td>
<td>50% below 2005</td>
</tr>
<tr>
<td>III</td>
<td>2021-2030</td>
<td>70% below 2005</td>
</tr>
<tr>
<td>IV</td>
<td>2031-2050</td>
<td>Climate Neutrality</td>
</tr>
</tbody>
</table>

The Eco-Reps hosted a Zero Waste Challenge designed to create awareness by having students carry all their trash around with them for one week in a gallon size Ziploc bag. Above is members of Delta Tau Delta who came in first place as the organization with the best participation in both the Waste Audit and the Zero Waste Challenge.
Areas covered in our action plan include:

- Reducing energy use and greenhouse gas emissions
- Working toward more effective waste management
- Partnering with our food services provider, Sodexo, to ensure a more sustainable and local food supply
- Increasing our use of green cleaning supplies and practices
- Reducing our environmental impact associated with transportation
- Conserving water and more effectively managing waste water
- Instituting a green purchasing policy
- Managing land use and landscaping in the most sustainable possible way

Babson College is a charter participant in the Sustainability Tracking Assessment and Rating System (STARS), a transparent, self-reporting framework for colleges and universities to gauge relative progress toward sustainability. Babson underwent a year-long data collection process for their submission to STARS and earned a Silver Rating in 2011. In order to move our institution to the next level, we are establishing a set of “Advancing Babson Sustainability Task Forces” this year. Each group will be asked to work toward accomplishing tasks that will advance Babson Sustainability towards achieving a STARS Gold rating in the next two years.

Babson Facilities Management has worked hard to make our systems and operations as efficient as possible and minimize environmental impact. In addition to reducing our carbon footprint by over 19%, since 2005 Babson has also achieved a 13% reduction in energy use, a 14% reduction in overall trash output, a 12% reduction in per capita water use, and a 75% reduction in lawn fertilizer nitrogen content.

Green businesses are a growing percentage of the portfolio of businesses started by Babson students and recent alums. A few businesses recently started by or with Babson alumni include:

**THINKLITE** ThinkLite retrofits existing lighting fixtures to be more efficient.

**TOP SPROUTS** This business builds greenhouses on top of or alongside existing buildings. Top Sprouts greenhouses are, in part, kept warm by the waste heat of their host building and they produce food crops that can then be sold to building occupants.

**BIG BELLY SOLAR** Managed in part by a Babson alumnus, Big Belly makes solar powered compacting trashcans for outdoor applications. Babson is home to several Big Belly units. By compacting trash, Big Belly trashcans reduce the number of truck trips and bags required to empty outdoor garbage containers.

**PRESERVE** Founded by a Babson alumnus, Preserve makes consumer products such as toothbrushes and razors from recycled plastic materials.

**DOWN TO EARTH WASTE SOLUTIONS** Founded and run by a current Babson student, Down to Earth is an early stage waste recycling and vermicomposting startup.

**SKYNJA** SKYNJA, founded by a recent Babson alumnus, is a consumer demand response company working to reduce the energy load on the grid by orchestrating end users to shut down computers at peak moments.

**LIVEPROUD** LiveProud makes clothing from reclaimed and recycled materials such as sail cloth.

**STONE HEARTH PIZZA** Co-founded by a Babson alumnus, Stone Hearth makes incredible pizza using locally sourced, frequently organic ingredients and sustainable practices.

**EMERGENT ENERGY GROUP** Co-founded by a Babson alumnus, this company helps public and private entities assess, optimize, and create on-site clean energy systems.

**COCOMAMA** Founded by a Babson alumnus, CocoMama is a nutrition-based, gluten-free food brand that uses ancient grains to make healthy, convenient products.

Babson seizes sustainability as an opportunity to train students as leaders and change agents. The Eco Reps program, for example, explicitly provides students with leadership skills to be used in a business context, all while working on meaningful projects to make Babson sustainable. In the 2010-2011 academic year the Eco Reps selected their own project to impact student culture and educate their peers about how to live sustainably on campus: developing a Sustainability class for the First-Year Seminar. They developed the materials and curriculum and successfully incorporated the new class into the FYS offerings. Two Eco Reps student coordinators will be presenting on their successful project and how the Babson Eco Reps program has helped train student change agents at the Association for the Advancement of Sustainability in Higher Education conference in October 2011.
FACULTY PUBLICATIONS, PRESENTATIONS, AND WORKS-IN-PROGRESS RELATED TO PRME

PUBLISHED

>> Publications


Chapters within *The New Entrepreneurial Leader: Developing Leaders Who Shape Social and Economic Opportunity*:

- Lester, T., Rodgers, V. “Beyond Green: Encouraging Students to Create a Simultaneity of Positive Social, Economic, and Environmental Responsibility and Sustainability (SEERS) Outcomes.”
- Bell, J., Soybel, V., Turner, R. “Sustainability Metrics: Has the Time Arrived for Accountants to Embrace SEERS Reporting?”
- Bliss, R. “The Financial Challenge: Reconciling Social and Environmental Value with Shareholder Value.”


>> Presentations


“Firm-NGO Collaborations: An External Stakeholder Benefits Perspective”, co-authored with Carlos Rufin (Suffolk University) and Ulrich Wassmer (Concordia University), Strategic Management Society Conference (SMS), Miami. 2011.

“How different are BOP markets really? International market selection at the Base of the Pyramid”, co-authored with Carlos Rufin (Suffolk University), C.K. Prahalad Legacy Conference, San Diego, 2011.

“Multinationals and the Bottom of the Pyramid: Quo Vadis?”, co-authored with Ans Kolk (University of Amsterdam) and Carlos Rufin (Suffolk University), C.K. Prahalad Legacy Conference, San Diego, 2011.


“How different are BOP markets really? International market selection at the Base of the Pyramid”, co-authored with Carlos Rufin (Suffolk University), Academy of Management (AOM), San Antonio, 2011.

“Understanding the Complexity of Partnerships in Subsistence Markets”, co-authored with Ans Kolk (University of Amsterdam) and Carlos Rufin (Suffolk University), Academy of International Business, Nagoya, 2011.

“What do we really know about the Base of the Pyramid concept? A literature review”, co-authored with Ans Kolk (University of Amsterdam) and Carlos Rufin (Suffolk University), Academy of Management, Montréal, 2010.

“Do Business Plans Competitions Promote Venture Creation and Growth in Developing Countries?”, co-authored with Moriah Meyskens (Florida International University), Academy of Management, Montréal, 2010.

“Moving from dyadic to quadripartite collaborations: Partnerships in subsistence marketplaces”, co-authored with Ans Kolk (University of Amsterdam) and Carlos Rufin (Suffolk University), Third Subsistence Marketplaces Conference, Chicago, 2010.

“What do we really know about the Base of the Pyramid concept? A literature review”, co-authored with Ans Kolk (University of Amsterdam) and Carlos Rufin (Suffolk University), Academy of International Business, Rio de Janeiro, 2010.


“BOP and poverty alleviation”, co-authored with Carlos Rufin (Suffolk University), GIBS International BOP conference, Johannesburg, South Africa, 2009.

“Myth or Reality? Understanding the Impact of BOP Initiatives on Poverty”, co-authored with Carlos Rufin (Suffolk University), Academy of Management (AOM), Chicago, 2009.


“Myth or Reality? Understanding the Impact of BOP Initiatives on Poverty”, co-authored with Carlos Rufin (Suffolk University), Academy of International Business (AIB), San Diego, 2009.

“Global Village vs. Small Town: Understanding Networks at the Base of the Pyramid”, co-authored with Carlos Rufin (Suffolk University), Academy of Management (AOM), Anaheim, 2008.

“Global Village vs. Small Town: Understanding Networks at the Base of the Pyramid”, co-authored with Carlos Rufin (Suffolk University), Academy of International Business (AIB), Milan, 2008.

Bell, J.E. “Business Case for Sustainability Reporting”
Bell, J.E. Case study: “History of Sustainability at Sodexho”
Lester, T. “Teaching about Ecotourism, Biodiversity and Conservation Law in Costa Rica”
Li, X. “From ‘Radical Narcissist’ to ‘Radical Environmentalist’: Larry David's Curb Global Warming Campaign”
FOR FURTHER INFORMATION ABOUT PRME AT BABSON


Like the Babson PRME facebook page and see more photos of initiatives on campus: [https://www.facebook.com/babsonPRME](https://www.facebook.com/babsonPRME)

Support and find tweets about Babson PRME activities on campus with: #BabsonPRME

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