2017

Sharing Information on Progress Report

United Nations Principles for Responsible Management Education
November 2017

Bard MBA in Sustainability’s Ongoing Commitment to the Principles for Responsible Management Education

Six years ago, the Bard MBA in Sustainability joined the ranks of a small number of programs globally that fully integrate a mission-driven perspective into all aspects of a graduate business curriculum. Given this fundamental orientation, Bards’ program is deeply committed to furthering the Principles for Responsible Management Education. While we teach business literacy across all functional areas, each of our courses is focused on how to build businesses that are in business to solve social and environmental problems.

In this short time frame, we have created a robust and dynamic curriculum, assembled a world-class faculty, and attracted talented, creative and motivated students. Our graduates are pursuing careers in four categories: as entrepreneurs; as management consultants; in functional roles in mission driven business; and in sustainability roles in traditional companies transitioning towards a mission-focus.

We are pleased to be a member of UN PRME, and join the growing community of schools in transforming business education from a focus on profit to purpose.

Sincerely,

Eban Goodstein
Director
Principle 1: Purpose

“We will develop the capabilities of students to be future generators of sustainable value for business and society at large to work for an inclusive and sustainable economy.”

The Bard MBA in Sustainability was founded to help future business leaders solve the extraordinary challenges of our moment in history. In a world where half of us are living on close to three dollars a day and all are aspiring to an improved quality of life; where two more billion people are soon to join us; where we are already struggling over access to water, oil, biodiversity, fish, forests, top-soil and clean-air; and in a world getting hotter all the time: how can business leaders help create and sustain the conditions for a just and prosperous future?

Mission

The Bard MBA in Sustainability educates leaders to grow mission-driven businesses and non-profit organizations, and through the success of our community, we transform business education—and business—globally.

To fulfill our mission, the program strives to offer the best possible academic training, real world experiences, and career development opportunities to enable our graduate business students to pursue successful careers that align with their passion to change the future.

Bard’s MBA is one of the select few programs that fully integrate sustainability into a core graduate business curriculum. We offer a full suite of MBA courses, each course taught through the lens of sustainability, focusing on how to build mission-driven business. To learn more about our cutting-edge curriculum please visit the [curriculum overview page](#) on our website.

Given the nature of our program, all of our faculty and staff are committed to delivering on the PRME principles, and all of our resources are designed to build capacity among our community to support PRME-related topics.

Progress to be made

Since enrolling our first class six years ago, we have created an innovative, sustainability-focused, highly experiential graduate business curriculum; assembled a world-class faculty; attracted excellent students; and placed our graduates into mission-driven careers. We have three primary near term goals:

1. Increase enrollments while sustaining the student-centric focus of the program.
2. Continue to strengthen our emergent alumni network to support graduates in their mission-driven career development.
3. Launch a new academic center, ImpactLab, that will support a global learning community of faculty and students in teaching and learning about finance for sustainability.
Principle 2: Values

“We will incorporate into our academic activities and curricula the values of global social responsibility as portrayed in international initiatives such as the United Nations Global Compact.”

As noted above, Bard’s MBA fully integrates sustainability into every course we teach. We provide a continuous focus on the social and environmental dimensions of business, how to sustain purpose while achieving financial success, and bringing solutions to scale.

Bard offers an in-depth core curriculum, including eighteen semester long, three-credit courses and a nine-credit, individually mentored capstone. The courses together cover three verticals:

- **Sustainability Vision:** Where most others see social and environmental problems, our students learn to see scalable solutions.
- **Business Literacy:** The set of key business skills needed to implement financially viable solutions.
- **Leadership:** While all business schools teach leadership, generally the courses expect graduates to lead in a well-understood direction: towards profitability and growth. Our students face the more difficult challenge of inspiring others to adopt a vision of sustainability, including profitability and growth as an outcome, not a primary goal.

Unique to our program is a first-year, sustainability-focused, two-semester consultancy, NYCLab. Clients have included Jet Blue, Siemens Wind, Etsy, Moody’s, HSBC, Unilever, and UBS, as well as smaller for-profits and non-profits. All of our full-time students are engaged in their year-long consultancy starting in the first month of the program.

In their final year, students complete a nine-month, individually mentored capstone: either driving an entrepreneurial start-up; or working with a student team to run the Bard MBA consulting firm, Forward Impact; or conducting an intrapreneurial research project, typically leading to a three-month internship in the final semester of the program.

Building a culture for Sustainability

The Bard MBA in Sustainability fully incorporates our mission throughout every aspect of our program, from curriculum to community. As a “business” ourselves, we model flat governance and an institutional commitment to continuous improvement. Our Kaizen structure includes regular community and student meetings during each Residency weekend, which feeds into our governance process.

- **Community Meetings**
  - Each month at residency, students, faculty and staff come together for a Community Meeting. Each meeting is lead by a student who facilitates an icebreaker exercise, announcements, and a “problems and creative solutions” session designed to surface areas for continued improvement. Each meeting
ends with a sharing of hopes, aspirations and appreciations. This process both reinforces our sense of community and allows time for reflection on and discussion of our educational model.

- Governance Process
  - Student Council: At a second point during each residency, students have a closed-door meeting to discuss issues of concern and areas in need of improvement. Four elected student representatives facilitate these meetings. Students have also created an anonymous feedback form for concerns from students unwilling to offer comments up in a group setting. The student representatives bring up to the administration the concerns expressed via this form at appropriate times. These elected representatives are members of the Management Council.
  - Management Council: Following the student council meeting, the Management Council meets with the Director, Assistant Director, and Program Associate to relay the items discussed at the Student Council meeting. Collectively, the administration and students discuss the issues and suggested solutions. Action items are posted to a public, online to-do list.
  - Administrative Action: Over the course of the following month, both the program administrators and student representatives begin to implement solutions.
  - Report Backs: At the Student Council the following month, members of the management council report back on progress made in addressing community concerns. Student Council leaders summarize their Student Council meeting and send out an email to all students about what was discussed and any new information found within Management Council. This goes out on a student-only listserv in which administration does not read to preserve privacy.

As an organization, we have adopted these four Institutional Values to reinforce as we build our culture for sustainability.

- Innovation
  - The Bard MBA in Sustainability values innovation in its students, staff and faculty. Radical innovation is the only way to address, at scale, many of the challenges our MBA graduates will face. Our MBA program itself is an example of this type of innovation, and we depend on our community to support our organization and each other, in a process of continuous re-invention. Innovation depends on and reproduces the flexibility and creativity that contributes to the growth and success of the MBA program.

- Successful Students and Alumni
  - Success can be defined in many ways. Whether our students and alumni are seeking mission-driven professional work, financial success, a strong work-life balance, personal or family health, or overall satisfaction, the Bard MBA in Sustainability values and support all different visions for success.

- Integrated and Committed Faculty and Staff
  - The Bard MBA in Sustainability is proud to employ educators and staff who live the mission of the MBA program and who are active in the sustainability and
business worlds. The staff and faculty practice what they preach, which in turn gives our students an enriching, connected and fulfilling MBA experience.

- Support
  - The Bard MBA in Sustainability community values supporting one another. Whether this means students attending one another’s presentations, MBA staff advertising a student or professor’s accomplishments, or students supporting the staff and faculty as the program grows, there is a culture of support. MBA alumni have recently created an Alumni Board through which they have formed committees to assist with various program initiatives, including admissions, career development, and fundraising. Alumni also regularly serve as mentors in the MBA’s mentorship program and for Disrupt to Sustain, the program-wide pitch competition.

**Principle 3: Method**

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

**Curriculum Development and Review**

The Bard MBA in Sustainability is engaged in an ongoing review of our sustainability-focused MBA curriculum through our “ToolKit” process.

- We have constructed a curricular map we call the ToolKit that identifies the ten core “concepts” per course that students will learn. A concept is defined as “a topic, that, introduced in five years time, each graduate should be able to discuss intelligently.” Our initial map includes 180 core concepts, which gives unique visibility to our curriculum. The ToolKit is discussed and analyzed in the attached white paper, Goodstein and Richmond (2017) *Creating a Curriculum for Mission-Driven Business Education*.

- The ToolKit provides a discussion forum for assessment of our curricular coverage along our verticals discussed above: sustainability vision, business literacy, and leadership.

- Faculty review and refine the ToolKit at the beginning of each semester and utilize it to drive integration across courses. The program also asks that all faculty prominently feature these concepts on their syllabi so students know what the key learning concepts are within each course.

- Moving forward, we will expand the Toolkit to encompass skills and classroom experience to reinforce the concepts it identifies. We will also include it on our website as a unique feature of the program.

- We also convene stakeholder dialogs that include students, faculty, alumni and business partners in review of our curriculum.
World Class Faculty

The Bard MBA in Sustainability faculty is composed of distinguished professionals and sustainability practitioners who reflect the broad diversity and talent of those working within the sustainability space. The weekend residency structure supports a remarkable array of cutting-edge practitioners who teach as adjunct professors, permanent Bard faculty and notable guest lecturers.

Highlighted below are some members of our faculty. To learn more please visit our faculty webpage.

Hunter Lovins
J.D., Loyola Law School. L. Hunter Lovins is president and founder of Natural Capitalism Solutions (NCS). Recipient of such honors as the Right Livelihood Award, Lindbergh Award, and Leadership in Business, she was named Time Magazine 2000 Hero of the Planet, and in 2009 Newsweek dubbed her a “Green Business Icon.” She has co-authored nine books and hundreds of papers, including the 1999 book Natural Capitalism, 2006 e-book Climate Protection Manual for Cities, and the 2009 book Transforming Industry in Asia.

Laura Gitman
M.B.A. Stanford University. Laura Gitman is Vice President at BSR, a global nonprofit business network dedicated to sustainability. She spearheads the New York office, working with multinational companies across a range of industry sectors and sustainability issues. She also serves on BSR’s Executive Committee and oversees global membership strategy and services.

Gilles Mesrobian
M.S. Boston University, Communications. Gilles Mesrobian is a Senior Associate at the Support Center for Nonprofit Management/Partners in Philanthropy. His credentials include over 26 years senior management experience in the non-profit arena, with nearly 20 years as an Executive Director.

Michael H. Shuman

Kristina Kohl
MBA The Wharton School. Kris Kohl is the managing principal of Becoming Sustainable, a division of HRComputes, a registered New Jersey Sustainable Business, providing strategic sustainability guidance to senior management on integrating sustainable development goals in strategy, culture, and operations. She is the author of “Becoming a Sustainable Organization,” published
Curricular Specialization

Currently, most Bard MBA students do not pursue a curricular specialization beyond the core focus on sustainability. In the second year of the program, students develop expertise in their chosen area of business through the individually mentored Capstone course.

However, in Spring 2017, we are introducing elective choice into the program, offering one new course on business and sustainable development and a second on finance for sustainability: ImpactLab. A second year complement to NYCLab, this experientially based course, when combined with our year-long introductory sequence and the nine-credit capstone, will now enable students to pursue a concentration in Impact Finance as part of their MBA. The “lab” portion of the course this spring will involve the design of student-managed fund, to be incorporated into the course in subsequent iterations. This course will be the foundation of a new academic center at the Bard MBA, also called ImpactLab, that is designed to catalyze a global learning community of faculty and students focused on teaching impact finance.

In Spring 2018, the program plans to introduce a second concentration in Sustainable Supply Chains with the introduction of a new course that focuses on that content.

Classroom Methods

- Low Residency and Hybrid Program Structure
  - The Bard MBA program is structured around monthly weekend residencies with regular online instruction in between. This low-residency design allows full-time Bard MBA students to continue working up to 30 hours a week or to complete multiple internships over the two-year course of their study. In addition, the low residency structure supports a faculty of leading practitioners.
  - Residencies are held once a month over four-day weekends (Friday to Monday) for full-time students and three-day weekends for part-time students. Bard’s MBA delivers as many contact hours as a conventional full-time MBA program. It is not an Executive Program. The part-time program, completed over three years, accommodates students working 40 hours a week or more.
  - The intensive residency structure also demands a new pedagogy: the ten residencies provide innovative educational opportunities for deeply integrated instruction. Each term, four residencies are held in the heart of New York City and one is held at the Bard College campus in the Hudson Valley.

- Site Visits
  - Twice a year we take our students and faculty on site visits around New York City and the Hudson Valley. These site visits are an opportunity for our students to gain first-hand insight into the world of sustainable business and meet with practitioners for Q&A and networking.
• Competitions
  o Our students and alumni often throw their hats into the ring in business competitions and Net Impact events. Below are some examples:
    ▪ Competition: The Leeds Net Impact Case Competition (NICC). NICC is the premiere MBA competition focused on solving real world sustainability business cases. Bard MBA ’16 students Mariana Souza, Martin Lemos, Simon Fischweicher and Reuben Jaffe Goldstein advanced to the final round in 2016.
    ▪ Libby Zemaitis, MBA ’14 won the Hudson Valley round of the 2013 NY State Business Competition with her project, UpHomes, a business which she has gone on to develop since graduation.
    ▪ In Spring 2016, students Reagan Richmond ’17, Emily Robichaux ’18, and Nina Tschinkel ’19, and alum Reuben Jaffe Goldstein ’16 won first place in the Columbia University Energy Symposium Case Competition.
  o Additionally, in Fall 2016, Bard MBA’s Entrepreneurship professor, Alejandro Crawford, with the help of faculty members Hunter Lovins, Kathy Hippie, and Jorge Fontanez, developed the Bard MBA’s own “Disrupt to Sustain” Pitch Competition in which several courses in the program compete against each other on semester-wide projects. External judges from different fields of business were asked to critique the projects and choose a winner. The competition has been institutionalized as an annual event that takes place at the end of each fall semester.

Faculty Development
  o Faculty meetings are held monthly.
  o Course evaluation process:
    o Each course is evaluated three times per semester, allowing faculty members to respond to student feedback in real time. End-of-semester course evaluations are carefully crafted to gain insight into the strengths and weakness of the course, the strengths and weakness of the instructor, and how the course fits into the MBA program overall.
    o The course evaluation results are carefully reviewed by both faculty members and MBA administrators, who incorporate the feedback into the following year’s courses.

• Conference presentations
  o Faculty members regularly participate on conference panels to support their engagement with current topics in their fields. They are encouraged to use program funds to attend conferences for their professional development.

Impact Assessment
Alongside our governance process and community meetings, the Bard MBA in Sustainability is researching and compiling our own Impact Report.
  • The program is committed to limiting our environmental impact, maximizing our social impact, and changing the state of business education. These areas are the focus of our in-progress Impact Report. We have distributed a brief survey and introductory
materials to our students, staff, faculty and alumni to inform the scope and content of the Impact Report.

**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.”

As practitioners, our faculty consistently adds to the conversation on sustainable social, environmental and economic value through their research and public presentations. See below for select publications recently authored by select Bard MBA in Sustainability faculty.

**Eban Goodstein, Director**


**Kathy Hipple, Finance for Sustainable Business**


**Kristina Kohl, Employees and Organizations**


**Hunter Lovins, Principles of Sustainable Management**


**Laura Gitman, NYC Lab and Strategy for Sustainability**

- *The State of Sustainable Business in 2017: Results from the Ninth Annual BSR/GlobeScan Survey*
Alejandro Crawford, Entrepreneurship

- **An Ecosystem Model for Credentialing Entrepreneurship** (2017)

Bard faculty also regularly contribute to *US News and World Report, Huffington Post, GreenBiz.com, TriplePundit.org* and many other media outlets.

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**Principle 5: Partnerships**

“The we will interact with managers of business corporations to extend our knowledge of their challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges.”

The Bard MBA in Sustainability is active in the sustainability space and has fostered mutually beneficial relationships with the community, government agencies and businesses over the past few years. Below are our notable partnerships.

- **LMHQ**
  Created by the Downtown Alliance, LMHQ is a collaboration and event space for Lower Manhattan’s creative and creators. It is home to individuals, entrepreneurs, activists, and companies who are working toward positive social and environmental change. In 2016, Bard MBA moved its NYC home base to LMHQ. Through this partnership, our students are in a position to network with like-minded professionals.

- **NYC Lab**
  In Bard’s experiential NYCLab course, MBA students complete a yearlong professional consultancy in the first year of their business program. Over two semesters, MBA students work with corporate, governmental, and nonprofit organizations to solve sustainability-related business problems. Student teams are assigned clients based on the team members’ interests and skill-sets and are mentored by Laura Gitman, Vice President at BSR.

  Past and current NYC Lab clients include: ConEdison Solutions, HSBC, Unilever, TransitCenter, UBS. Lockheed Martin, Hudson Solar, Metropolitan Waterfront Alliance, COOKFOX Architects, Inward Point, New York State Department of Agriculture and Markets, JetBlue, Siemens Wind Power, Etsy, National Wildlife Federation, and Moody’s Foundation.

- **Course and Capstone Partnerships**
  In our Stakeholders and Marketing and Sustaining Mission-driven Organizations courses, students partner with companies and non-profits to deliver sustainable marketing and B-Corp advising, respectively. Additionally, capstone students pursuing the “consulting
capstone” option partner with companies and organizations to carry sustainability projects forward from initial scoping to final presentations and reports.

**Principle 6: Dialogue**

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

The Bard MBA in Sustainability regularly sponsors public conversations about sustainability and the emphasis on social good in business.

- **Sustainable Business Fridays Podcast**
  - Twice each month during each semester, Bard MBA students host a podcast interview with leaders in business sustainability chosen by the students. Transcripts of the interviews are published regularly in GreenBiz.com.

- **Business and Human Rights Conference, co-sponsored with SkyTop Strategies**
  - Beginning summer of 2016, the MBA program has co-sponsored an annual national conference held on the Bard College campus focused on Business and Human Rights. The conference brings together academics, business leaders, and the NGO community.

- **Business Stepping Up**
  - Each month during the academic year, MBA professor and co-founder Hunter Lovins teams up with a second MBA professor for a live public event in NYC to discuss his or her industry and explore how businesses are stepping up during the Trump era.