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Sharing Information on Progress Report

United Nations Principles for Responsible Management Education
January 2016

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

Four 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. Members of our two graduating classes 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 become 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

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 which 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, with 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 our curriculum overview page on our website.

Given the nature of our program, all of our faculty and staff are committed to delivering on the PRIME 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 four 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 two primary near term goals:

1. Increase enrollments while sustaining the student-centric focus of the program.
2. Strengthen our emergent alumni network to support graduates in their mission-driven career development.
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 seventeen 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 sustainability-focused, two-semester consultancy program known as NYCLab. Clients have included Jet Blue, Siemens Wind, HSBC, Unilever, UBS, as well as smaller for-profits and non-profits. All of our full-time students are engaged in their yearlong 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 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” our self, 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 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 and discussion of our educational model.
• Governance Process
  o Student Council: Following the community meeting, students have a closed-door meeting to discuss issues of concern and areas in need of improvement. Four elected student representatives facilitate these meetings. These elected representatives are members of the Management Council.
  o Management Council: Following the Student Council meeting, the Management Council meets with the Program Director, Program Assistant Director, and Program Associate to relay the items discussed at the Student Council meeting. Collectively, administration and students discuss the issues and suggested solutions. Action items are posted to a public, online to-do list (Trello).
  o Administrative Action: Over the course of the following month, the program administrators begin implementation of solutions.
  o Report Backs: At the Community Meeting the following month, members of the management council report back on progress made in addressing community concerns.

As an organization, we have adopted these four Institutional Values to reinforce as we build our culture for sustainability.
• Innovation
  o 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 flexibility and creativity, which contributes to the growth and success of the MBA program.
• Successful Students and Alumni
  o 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 the different visions for success.
• Integrated and Committed Faculty and Staff
  o 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 allows our students an enriching, connected and fulfilling MBA experience.
• Support
  o The Bard MBA in Sustainability values supporting one another. Students, alumni, faculty and staff have a network of support. Whether this means students attending one another’s presentations, the MBA staff advertising a student or professor’s accomplishments, or the students supporting the staff and faculty as the program grows, there is a culture of support.
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 are constructing a curricular map we call the ToolKit that identifies the ten core “concepts” per course that students will learn. For each concept, two skills are identified, and classroom experiences are designed to reinforce those skills. A concept is defined as “a topic, introduced in five years time, that each graduate should be able to discuss intelligently.” Our preliminary map includes 180 core concepts, which gives unique visibility to our curriculum.

• 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.

• Moving forward, we will convene stakeholder dialogs including students, 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 realm. The weekend residency structure supports a remarkable array of cutting-edge practitioners that 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 found 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 is Vice Presidency at BSR, a global nonprofit business network dedicated to sustainability. Laura 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. (1983) 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.

Lily Russell
M.B.A. MIT Sloan School of Management. Lily Russell has built a career at the intersection of education and supply chain sustainability. Lily was a management consultant at Deloitte Consulting. Here she spearheaded the supplier engagement and supply chain transparency practice areas, leading clients through supply chain risk analysis, supplier and stakeholder engagement, sustainability scorecard design and implementation, quantification of environmental impacts, benchmarking, workshop design and facilitation.

Jeana Wirtenberg
Ph.D. (Psychology), University of California at Los Angeles; B.S. (Mathematics), City University of New York. Wirtenberg recently wrote, Building a Culture for Sustainability: People, Planet and Profits in a New Green Economy, in which she shares insights on how nine major companies are holistically integrating sustainability throughout their operations. Jeana is president and CEO of Transitioning to Green.

Curriculum Specializations

The Bard MBA does not offer a curricular specialization beyond the core focus on sustainability. Students develop expertise in their chosen area of business through the individually mentored Capstone course.

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.
  - The intensive residency structure also demands a new pedagogy: each year of our program is comprised of ten four-day retreats connected by weekly online sessions. Our retreat environment presents innovative educational opportunities for deeply integrated instruction. During 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.
  - 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.

- Site Visits
  - Three times 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 the practitioners for Q&A and networking

- **Competitions**
  - Our students and alumni often throw their hat into the ring for business competitions and Net Impact events. Below are some examples:
    - **Net Impact:** Cindy Wasser, MBA '18 has served as the VP for Events & Programming with Washington DC's [Professional Net Impact Chapter](#). The organization hosts regular workshops, panel discussions and networking opportunities for approximately 2,000 members.
    - **Competition:** NY State Business Competition 2013
      - Libby Zemaitis, MBA '14 won the Hudson Valley round with her project, UpHomes, a business which she has gone on to develop since graduation.
    - **Competition:** [The Leeds Net Impact Case Competition (NICC)](#)
      - NICC is the premiere MBA competition focused on solving real world sustainability business cases. Bard MBA Students Mariana Souza, Martin Lemos, Simon Fischweicher and Reuben Jaffe Goldstein (all MBA '16) have made it to the Final and Championship Rounds to be held in Boulder, CO from February 12-13, 2016

**Faculty Development**

- Faculty meetings are held monthly.
- Course evaluation process:
  - End of semester course evaluations are carefully crafted to gain insight on the strengths and weaknesses of the course, the strengths and weaknesses of the instructor, and how the course fits into the MBA program overall.
  - The course evaluation results are carefully reviewed by MBA administration and later incorporate the feedback into the following year’s courses.

- **Conference presentations**
  - Faculty regularly participates on conference panels to support their engagement with current topics in their fields.

**Impact Assessment**

Alongside our governance process and community meetings, the Bard MBA in Sustainability is researching and compiling our own Impact Report.

- **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 in the realm of sustainability, our faculty is consistently adding to the conversation through their research and public presentations. See below for select publications recently authored by select Bard MBA in Sustainability faculty.

Eban Goodstein, Director

Kathy Hippel, Finance for Sustainable Business

Jeana Wirtenberg, Employees and Organizations

Hunter Lovins, Principles of Sustainable Management

Lily Russell, Leading Change in Organizations
- “The Path to Supply Chain Transparency”, DU Press, July 18, 2014
- “Collective Responses to Rising Water Challenges”, Carbon Disclosure Project (CDP) and Deloitte Consulting LLP, October 2012

Bard faculty regularly contributes to US News and World Report, GreenBiz.com, TriplePundit.org and many other media outlets.
Principle 5: Partnerships

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

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

- **Impact Hub NYC**
  - Impact Hub NYC is a certified B Corporation co-working and events space. Impact Hub is home to individuals, entrepreneurs, activists, companies and much more who are working towards positive social and environmental change. In 2015, Bard MBA moved its NYC home base to Impact Hub. Through this partnership, our students and Impact Hub members are in a position to network with like-minded professionals.

- **Career Services**
  - The Bard MBA career development process has been created in partnership with [Walk of Life Consulting](#), an international career advisory business focused solely on the sustainability, social impact, international development and Corporate Social Responsibility (CSR) fields. The CEO of Walk of Life, Shannon Houde authors the “Dear Shannon” career advice column in GreenBiz.com.

- **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, a leading global organization that develops sustainable business strategies and solutions through consulting, research and cross-sector collaboration.
  - 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, and Siemens Wind Power.
Part 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
  - Every first and fourth Friday of the month during each semester, Bard MBA hosts a dial-in interview with special guests selected by Bard MBA students. These interviews are open to a national audience, and transcripts are regularly published in GreenBiz.com.

- Sustainable Business Series
  - As part of our partnership with Impact Hub NYC, each month we host sustainable business experts for a discussion, Q&A and networking event.

- Sustainability Conference Co-sponsor with SkyTop Strategies
  - Beginning summer of 2016, the MBA program will co-sponsor a series of national conferences held on the Bard College campus, focused on Corporate Sustainability issues, bringing together academics, business leaders, and the NGO community.