Message from the Interim Dean

True to its mission, the John Molson School of Business (JMSB) is dedicated to developing business leaders who are responsible global citizens. We are also firmly committed to playing a global leadership role in the advancement of sustainability-related knowledge creation through our faculty’s research activities in the area of sustainable enterprise.

We are pleased to abide by the Principles for Responsible Management Education (PRME), as they align with our mission and play a key role in our assuring that we offer our students a business education that has a beneficial impact on the world.

We strive to reinforce the notion that social responsibility should be considered in everything that we do, from our development of new programs and curricula, to our social and extracurricular endeavours.

This progress report offers an overview of the activities at JMSB that reside within the PRME framework and that help ensure that our students, faculty and staff continue to focus on making a positive social impact.

Alan Hochstein, PhD
Interim Dean, John Molson School of Business
Concordia University
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JMSB’s Mission Statement

We educate students to enable them to become business leaders and responsible global citizens. We place strong emphasis on teaching, research and scholarship, and we strive for an intellectual climate in which excellence, innovation and imagination flourish. As an urban business school, we welcome Concordia’s multilingual and multicultural constituency. Our international faculty, diverse student body, strong links to the local business community and relationships with international partners provide a learning environment that responds to the demands of a global economy and recognizes the realities of the contemporary world to achieve a better future.

JMSB’s Commitment to PRME

“We understand that our own organisational practices should serve as example of the values and attitudes we convey to our students. The John Molson School of Business – Concordia University remains happily committed to global social responsibility and sustainability.”
Communication of Progress on Principles for Responsible Management Education (PRME) at the John Molson School of Business (JMSB) – 2010 to 2012

As an institution of higher education involved in the development of current and future managers, the John Molson School of Business – Concordia University (JMSB) declares its willingness to progress in the implementation of the following principles, starting with those that are most relevant to our capacities and mission. We are pleased to report on progress to all our stakeholders and exchange effective practices related to these principles with other academic institutions.

The past two academic years saw the realization of some key developments in sustainability at JMSB. The Finance and Sustainability Initiative is a self-organized effort engaging a cross-section of finance and sustainability experts and professionals focused on transforming the traditional business model and enabling the finance community, business leaders and government institutions to make and value socially and environmentally responsible (SER) investments. Additionally, the Sustainable Investment Professional Certificate (SIPC) was created in response to the growing interest in Sustainable Investment approaches. It is the first professional designation of its kind and provides professionals in the finance, investment and corporate world with a unique set of analytic skills that allow them to take full advantage of new professional opportunities created by the potential of sustainable investing.

JMSB’s entire group of stakeholders “recognize the realities of a contemporary world” and unequivocally strive to “achieve a better future (JMSB Mission Statement)” in sustainable ways. The continuous improvements in our curricular and co-curricular activities allowed JMSB’s MBA program to be the only one in Quebec to be included in a ranking of the world’s top 100 business schools according to the 2011-12 biennial survey, Beyond Grey Pinstripes, published by the Aspen Institute. This proved to be a catalyst for seeking sustainable improvements in that program. The business school identified areas of institutional support, student initiatives and course work that could have integrated sustainability during the 2011-2012 academic year. This led to the John Molson’s School of Business MBA program to rank second in Canada, according to the eighth annual Knight Schools Survey published by Corporate Knights Magazine. This recognition only heightens the resolve of the collective JMSB spirit to continue pursuing new highs in academic excellence in sustainable ways.
Reporting for Principle 1 | Purpose

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

From the very first opportunity, students are exposed and encouraged to pursue a sustainability-focused business education. The purpose of their education is defined to include the creation of sustainable value and wealth for all participants in the global economy. JMSB greets incoming students at orientation activities that highlight social and/or environmental impact management (CSR, sustainability), and/or non-profit management topics. In the last two years, JMSB included the following in its orientation program:

Look at the Stars CASA Cares BBQ – Undergraduate Event

CASA Cares, a charity group under the Commerce and Administration Students’ Association (CASA) umbrella, in conjunction with the Concordia Student Union (CSU) hosted a fun afternoon BBQ at the Quad at Concordia’s Loyola campus. It was intended to offer a break after the start of the semester rush while enjoying a regular or vegan burger in the beautiful weather, while playing volleyball or riding a mechanical bull. This environmentally sustainable event provided students with the opportunity to find out more about CASA Cares, their projects and how to get involved. Additionally, 700$ was raised for Moisson Montreal, a local charity.

Making the CASA Frosh Week 2010 a sustainable event – Undergraduate Event

During CASA orientation week, numerous events were held for students and steps were taken to ensure the following guidelines were applied to all activities:

- Bottled water was not available
- Large drink bottles for juices or soda instead of individual bottles were provided
- Recycling boxes (plastic and paper) were placed in the rooms that were in use
- Fair trade coffee and tea, local and/or organic food and drinks for lunch events were served
- Free USB keys were given to students (instead info booklets) as well as free JMSB reusable bags and stainless steel reusable mugs

JSG info desk – Undergraduate and Graduate Event

John Molson Sustainable Group (JSG) set up an info desk during orientation week (in September and in January) in order to promote their sustainability initiatives (company tours, speaker series, collaboration with case competitions, and their annual Sustainable Business Conference), and to encourage students to join the organization and participate in its events and initiatives.
International Day Fair (Hosted by John Molson International Exchange Committee on Jan 18, 2010) – Undergraduate Event

As part of a week of internationally focused events aimed to encourage JMSB students to think globally, IDF 2010 was the biggest event organized by the John Molson International Exchange Committee that year. This day-long event was centered on highlighting the global scope of JMSB education. Its main purpose was to foster an international outlook in all new incoming students at JMSB. Exhibits for travel and on diverse cultures as well as work and volunteer opportunities abroad were prominently featured.

Making the fall and winter MBA Orientation Day (August 29, 2009 and January 18, 2010) a sustainable event:

- Events held at the Montefiore Club had the following features:
  - A compost box was made available so participants could throw food items away (fruit peels, leftovers, etc.)
  - Bottled water was not available
  - Large drink bottles for juices or soda instead of individual bottles were provided
  - Recycling boxes (plastic and paper) were placed in the rooms that were in use
  - Fair trade coffee and tea, local and/or organic food and drinks were served during breakfast, breaks and lunch
  - Free USB keys containing orientation information were given to students instead of the usual printed information booklets

JMSB/Tuck MBA Hockey and Soccer Tournament supporting the MS Society (Saturday January 16, 2010) – occurring during MBA Orientation week:

The MBA society held an MBA Hockey and Soccer Tournament to welcome new and current students. All funds raised were donated to the MS Society ($2,500).

MBA Fall Orientation 2010 – Sustainability was the theme of the workshop:

“Learning with Cases Workshop” – a seminar on the case method presented by MBA alumni Carole Charbonneau and Malaz Sebai (founders of EverEnery) purposely used a sustainability-related case, involving “E-cover” - a green household cleaning products company – as its subject matter.

Making the fall and winter MBA Orientation Day (August 2010 and January, 2011) a sustainable event:

The events held within the JMSB building had the following features:

- A compost box was made available so participants can throw food items away (fruit peels, leftovers, etc.)
- Bottled water was not made available
- Large drink bottles for juices or soda instead of individual bottles were provided
- Recycling boxes (plastic and paper) were placed in the rooms that were in use
- Fair trade coffee and tea, local and/or organic food and drinks were served during breakfast, breaks and lunch
- Free USB keys containing orientation information were given to students instead of the usual printed information booklets
JMSB/Tuck MBA Hockey and Soccer Tournament supporting the MS Society (Saturday January 16, 2011) – occurring during MBA Orientation week:

The MBA society held the annual MBA Hockey and Soccer Tournament to welcome new and current students. All funds raised were donated to the Cedars Cancer Institute ($3,000).

http://www.concordia.ca/now/community-engagement/outreach-initiatives/20110110/competition-for-a-cause.php

Beyond the opportunities to get involved in sustainability-related projects presented during orientation, students were reminded and encouraged to revalidate their objective of pursuing a sustainability-focused business education. On an ongoing basis, JMSB hosts external speakers, seminars and conferences for the benefit of its undergraduate and graduate student population that deal with topics of social and/or environmental impact management (CSR, sustainability), and/or non-profit management.

Distinguished Speaker Series

Hearing leading scholars and thought leaders in any field inspires researchers to consider greater possibilities in their own research. JMSB’s goal is to consistently bring in top scholars in all aspects of the field of sustainable enterprise, who are able to speak to both academic researchers and practicing managers. By finding such speakers, not only does the university advance knowledge, but it can also change practice.

Between 2010 and 2012, the Distinguished Speaker Series included these presentations:

- Susan E. Jackson – Professor of Human Resource Management at the School of Management and Labor Relations, Rutgers University, USA, presented: “The Greening of OB / HR Scholars: Challenges and Opportunities”
- Luc Pelletier, Chair, School of Psychology, University of Ottawa, presented: “Personal Autonomy and Environmental Sustainability”
- Jane Webster, Professor & E. Marie Shantz Professor of Management Information Systems, Queen’s School of Business, Queen’s University, Kingston, Ontario presented: “Getting Green IT Off The Ground: Reconciling Diverse Perspectives”
- Luc Pelletier presented: “Personal autonomy and environmental sustainability” Dr. Pelletier is Professor of Psychology and Chair of the School of Psychology at the University of Ottawa. His research interests are in the domain human motivation where he has about a hundred publications.
- David Mick – Robert Hill Carter Professor of Marketing, McIntire School of Commerce at the University of Virginia, presented: “A Portrait of Practical Wisdom: For Executives, For Customers, For Researchers”
- Cary Krosinsky a senior at Trucost in North America presented: “Sustainable Investing & Trucost.”
- Professor Andrew J. Hoffman, Stephen M. Ross School of Business, University of Michigan presented: “The Business Strategy of Climate Change.”
- Professor Pascual Berrone, IESE Business School at the University of Navarra (Spain) presented: “Do Green Washing Policies Pay Off? The Impact of Symbolic Actions on Environmental Legitimacy.”
- Professor Timo Busch, Swiss Federal Institute of Technology (ETH, Switzerland) presents: "Carbon
Constraints and Corporate Performance."

- Andrew Molson: History of corporate governance. Governance reform in Canada. Governance is not new – roots in government – development of the corporation; evolving models – what has happened in Canada – influence of UK and US; where Canada is today. Mr. Molson spoke about family owned businesses and answered questions about what it means to be a corporate director.

- Yvon Menard, SVP, AON Risk management and corporate governance; develop model of where risk management fits in corporate governance; role of transparency; internal control systems. Mr. Menard gave a presentation on the key concepts of risk management and the role of the board in risk assessment.

Speakers invited through the David O’Brien Centre for the Sustainable Enterprise:

**2010-2011 SPEAKERS**

**March 10, 2011**

Dr. Jane Webster – Professor & E. Marie Shantz Professor of Management Information Systems, Queen’s School of Business, Queen’s University, presents: “Getting Green IT Off The Ground : Reconciling Diverse Perspectives”

**February 18, 2011**

Dr. Luc G. Pelletier – Chair and Associate Dean, School of Psychology at the University of Ottawa, presents: “Personal Autonomy and Environmental Sustainability”

**January 14, 2011**

Dr. David Mick – Robert Hill Carter Professor of Marketing, McIntire School of Commerce at the University of Virginia, presents: “A Portrait of Practical Wisdom: For Executives, For Customers, For Researchers”

**November 29, 2010**

Dr. Andrew J. Hoffman, Stephen M. Ross School of Business, University of Michigan presents: “The Business Strategy of Climate Change.”

**November 19, 2010**

Mr. Cary Krosinsky a Senior at Trucost in North America presents: “Sustainable Investing & Trucost.”
October 15, 2010

Dr. Pascual Berrone, IESE Business School at the University of Navarra (Spain) presents: “Do Green Washing Policies Pay Off? The Impact of Symbolic Actions on Environmental Legitimacy.”

September 9, 2010

Dr. Timo Busch, Swiss Federal Institute of Technology (ETH, Switzerland) presents: “Carbon Constraints and Corporate Performance.”

2011-2012 SPEAKERS

September 16, 2011

Dr. Peter Brown, School of Environment, McGill University presents: “Economics without Ecocide: A Case for Degrowth”

November 18, 2011

Dr. R. Edward Freeman, Darden School of Business, University of Virginia presents: “Business School Research: Some Preliminary Suggestions”

January 20, 2011

Dr. Robert D. Klassen, Ivey Business School, University of Western Ontario, presents: “Learning from Others’ Misfortune: Understanding Managerial Biases in the Use of Knowledge-capture Processes to Reduce Operational Risk”

February 17, 2012

Dr. Kumar Pushpam, University of Liverpool, the University of Cambridge, the Institute of Economic Growth and the University of Delhi presents: “Valuation of the Ecosystem Services: A Psycho-cultural Perspective”

March 23, 2012

Dr. John Ehrenfeld, Executive Director of the International Society for Industrial Ecology presents: “Sustainability by Design”
Reporting for 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.”

JMSB believes that students are some of the key stakeholders in our mission to enhance sustainable enterprise and accordingly helps various members of its faculty develop and contribute to student programs, initiatives as well as to host events focused on demonstrating the reason behind the need for sustainable enterprise. At the core of JMSB’s values is the support of student organizations that promote sustainability.

John Molson Sustainable Business Group (JSG)

The mission of JSG is to provide JMSB students with the resources to effectively and professionally incorporate sustainability in their pursuit of becoming ecologically aware, socially just, and economically responsible business leaders. JSG is unique in its approach of catering to undergraduate and graduate business students. The array of sustainability resources offered by JSG includes company tours, speaker series, collaboration with case competitions, and its annual Sustainable Business Conference. More information on JSG is available on the website:

http://johnmolson.concordia.ca/jsg

International Community Outreach Program

The International Community Outreach Program (iCOP) offers an opportunity for Concordia graduate students to apply and transfer knowledge within the developing world. Students gain experience in community-level entrepreneurship and insight into self-sustaining economic development that affords stability and growth for the communities in which they work. iCOP participants also gain perspective by working in collaboration with the program’s multiple partners and researchers (University of Oregon, Drake University, Copenhagen Business School, and University of Kampala). Volunteer work placements are available during summer months in such locations as Uganda (summer 2011). Travel and accommodations costs are covered by sponsors and there is an optional research paper for credit. More information on iCOP is available on the program’s website:

http://johnmolson.concordia.ca/en/about/grad programs/1168-icop

Sustainable Concordia

Sustainable Concordia is an organization that strives to create a culture of sustainability at Concordia University, and improve the university community by making Concordia an ecologically aware, economically responsible, and socially equitable institution. By encouraging communication within the campus community, Sustainable Concordia acts as a nexus to identify, assess, and address challenges of sustainable development faced by Concordia, as a community. For more information please visit the Sustainable Concordia website.

http://sustainable.concordia.ca

In order for JMSB to consistently remain on the leading edge of sustainability matters that touch upon global business, it also promotes sustainability-scholar in-residence collaborations. The David O’Brien Centre for Sustainable Enterprise’s Sustainability (DOCSE) Scholars
program supports JMSB’s sustainability values by encouraging collaboration between JMSB faculty and well-known sustainability researchers in order to expand JMSB’s research network. DOCSE brings in colleagues from around the world, who are actively working on sustainable enterprise research with JMSB faculty. These are two eight-week posts intended to support the extension of ongoing sustainability research or to explore new directions. Below are profiles of international faculty members that partook in the Sustainable Enterprise’s Sustainability (DOCSE) Scholars program between 2010 and 2012:

**Rinju Rajan, Indian Institute of Technology (IIT), Madras, India - May 9 – July 31, 2011**

Rinju Rajan is pursuing her final year Integrated Masters in Development Studies at the Indian Institute of Technology Madras, India. She is a Mitacs Globalink scholarship awardee for the year 2011 from India. Mitacs Globalink introduces Canada as a leading research and innovation destination to top undergraduate students from around the world. Rinju has worked extensively in the field of energy, climate change, built environment and has been a research assistant for development alternatives project in South East Asia. She has also worked on the Clean Development Mechanism models in India and carbon financing initiatives research in the sphere of public policy. At the David O’Brien Centre for Sustainable Enterprise, she works as a research assistant for the project Solar Communities with Dr. Paul Shrivastava in creating a business model for an off-the-grid solar village community.

**Dr. Andrew Hoffman, the Holcim (US) Professor of Sustainable Enterprise at the University of Michigan - November 22 – December 3, 2010**

Andrew J. Hoffman is the Holcim (US) Professor of Sustainable Enterprise at the University of Michigan; with joint appointments at the Ross School of Business and the School of Natural Resources and Environment. He is also Associate Director of the Erb Institute for Global Sustainable Enterprise. Professor Hoffman is a leader in using organizational, network and strategic analyses to assess the implications of environmental issues for business. He has published eight books and over 90 articles/book chapters. He holds a PhD from the Massachusetts Institute of Technology, awarded jointly by the Sloan School of Management and the Department of Civil and Environmental Engineering. His current research focuses on corporate strategies to address climate change, the interconnections between profit and non-profit entities, the network structure of the environmental movement and the cultural discourse around climate scepticism.
Dr. Pascual Berrone, Assistant Professor in Strategic Management at IESE Business School, University of Navarra - September 1 – October 29, 2010

Before joining IESE, he held two visiting scholar appointments at Arizona State University. Originally from Argentina, Dr. Berrone has extensive managerial experience throughout Latin America, Europe, and the United States. His professional interests include, corporate governance, social issues in management and family firms. Dr. Berrone’s academic work has been published in several international journals and he just released a book on executive compensation (M.E. Sharpe). Recently, his article “The Impact of Symbolic and Substantive Actions on Environmental Legitimacy” was named among the three finalists for the “Best Paper Award” at the Iberoamerican Academy of Management Conference.

Dr. Timo Busch, Senior Researcher, Swiss Federal Institute of Technology (ETH) - August 2 – September 10, 2010

Dr. Timo Busch is currently working as senior researcher at the Swiss Federal Institute of Technology (ETH) in Zurich, Switzerland. His research interests include corporate strategies towards a low carbon economy, organizational adaptation to climate change and the business case of corporate environmental sustainability. At ETH and Freie Universitat (FU) Berlin, he teaches courses on corporate sustainability and strategy. His PhD thesis on strategic management under carbon constraints was awarded the “Silver Medal of ETH Zurich”. Before joining ETH, Timo worked at the Wuppertal Institute for Climate, Environment, and Energy focusing on corporate eco-efficiency, sustainable finance and climate change. His work has been published in international journals including the Journal of Industrial Ecology, Ecological Economics, Business and Society and the Journal of Business Ethics.
Reporting for Principle 3 | Method

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

A new breed of investor is emerging - one who wants his/her investments to generate positive financial returns while creating a positive environmental and social impact. As a result, new investment opportunities are emerging. They offer investors a range of positive financial returns with substantial social and environmental benefits. This rapidly developing area requires a new set of investment and risk management skills. JMSB addressed this emerging call for a sustainability-focused education.

The Sustainable Investment Professional Certificate is the first professional designation of its kind, offered through a University Business School, specifically geared towards investment professionals.

The SIPC was created in response to the growing interest in Sustainable Investment approaches. Designed to provide professionals in the finance, investment and corporate world with a unique set of skills, knowledge and analytical thinking; the SIPC prepares you to take full advantage of new professional opportunities created by the potential of Sustainable Investing.

Why is JMSB focused upon Sustainable Investing?

Sustainable Investing is defined as an investment approach that integrates long-term Environmental, Social and Governance (ESG) criteria into investment and ownership decision-making with the objective of generating superior risk-adjusted financial returns. (World Economic Forum)

As this movement towards investments that blend financial returns with environmental and social returns gathers momentum, sustainable investments are becoming mainstream.

In fact, the World Economic Forum (WEF) believes that this type of investing will reveal itself to be one of the most powerful changes within the asset management industry in the years to come.

Some of the key drivers (according to the WEF) fueling the interest in and demand for sustainable investment opportunities are:

1. A growing awareness within the investment community that global mega-trends such as demographic changes, climate change and natural resource scarcity are becoming increasingly financially material.

2. The growing momentum of legislative initiatives. For example, at least eight countries in Europe presently have specific national Socially Responsible Investment (SRI) regulations in place that cover their pension systems. They are the UK, Germany, Sweden, Austria and Italy.

3. The global financial crisis has increased the interest of investors in Environmental, Social, and Governance (ESG) factors.
Additional Considerations:

- More than 850 investors – representing approximately $25 trillion USD assets under management- have signed the UN-backed Principles for Responsible Investment since their launch in April 2006.

- By 2015, the responsible investment market is expected to reach between 15-20% of total global assets under management. (2008 Robeco and Booz & Co Report)

- 76% of executives today say that sustainability contributes positively to shareholder value in the long term. (2010 McKinsey Study: How Companies Manage Sustainability)

The Certificate:

Participants who successfully complete the program requirement will be awarded a Sustainable Investment Professional Certificate by the David O’Brien Centre for Sustainable Enterprise, John Molson School of Business, and Concordia University and will be permitted to use the SIPC designation.

Upon completion of the SIPC Program the Certified Investment Professional will be qualified to:

- Make informed choices regarding investment opportunities that take into account environmental, social, ethical, and governance considerations

- Provide investment advice that considers a person’s personal values, along with their financial goals

- Practice and be knowledgeable of sustainability initiatives in the business world and the benefits that encompass a newly evolving concept

Note: The CFA Institute has approved this program, offered by the David O’Brien Centre for Sustainable Enterprise, for 20 CE credit hours, inclusive of 10 hours in the content areas of Standards, Ethics, and Regulations (SER). For all CFA Institute members, CE credit for participation in this program will be automatically recorded in their CE Diary.

In addition to the SIPC Program, curriculum development which integrates sustainability is an ongoing practice at JMSB. With the help of faculty interested in sustainability, the David O’Brien Centre for Sustainable Enterprise has developed and continues to develop new, themed courses on Sustainability and Corporate Social Responsibility (e.g. online course on Sustainable Management; new MBA course on Global Climate Change-Business Opportunities and Threats. These courses give our students an opportunity to gain some expertise in areas related to sustainable enterprise. In addition to our own courses, we are identifying sustainability courses from around the university suitable for JMSB students.
JMSB courses in sustainability at every level:

**Undergraduate Courses**

**COMM 299S: Sustainable Management**

This course focuses on understanding the new emerging business environment and creating and implementing ecologically, socially, and economically sustainable organizations in carbon-constrained economies. In the course students examine sustainable organizational vision, strategies, products, and processes for achieving long-term prosperity.

**MANA 369: Business and Sustainability**

This course explores how changing perceptions around environmental and social issues influence current business practices. In doing so, we discuss the impact these influences have on business and how adept firms can gain competitive advantage through embracing these issues and integrating them into their core strategies. Though environmental and social issues have gained prominence in recent years and have even spawned conversations around concepts – e.g., sustainability, sustainable strategy, sustainable development - many firms are still ill-equipped to successfully address these issues in their own actions. Thus, this course focuses on developing your understanding of the opportunities here, what you can do to develop more sustainably aware action into your personal and professional lives, and how firms can profitably integrate environmental and social issues into their own strategies and actions.

**MBA (Regular Option) Courses**

**MANA 695: Global Climate Change: Business Opportunities and Threats**

Global climate change is one of the most important challenges facing humankind. It has enormous consequences for our global economy and society. This course focuses on understanding climate change and its business implications. As the global economy evolves in the next decade or two to adjust to climate change, it will create new opportunities and threats. In this course we examine business opportunities in renewable energy, clean tech, green tech and related areas. We study organizational environments as they are being shaped by global climate change, as well as sustainable business opportunities and threats to achieving long-term prosperity.

**MBA 625: Managing Strategic Action (Strategy and Social Responsibility in Action)**

This course explores the process by which strategic intent and strategy are linked to managerial action. The course focuses on both the development of strategic action in response to issues emanating in the broader external environment as well as issues concerned with the implementation of action programs in contemporary organizations. Using strategic management and organizational theory concepts as a framework, the course examines how firm strategy is linked to governance, organizational structure, performance evaluation, and management control systems. Specific topics concerned with the external environment include managing social responsibility, economic and social entrepreneurship and technological change. A principal objective of the course is to enhance the student’s ability to make decisions through case studies, student presentations and lectures.
**MBA (Executive Option) Courses**

**EMBA 699: Strategy for a Sustainable World**

There is increasing evidence that historical separation between business strategy and social responsibility is breaking down. Rather than treating social and environmental issues as an expensive luxury, many companies are now fusing their environmental performance and social mission with business strategy. Unlike their predecessors, sustainable enterprises use business as an instrument of social development and environmental improvement. Environmental thinking and social responsiveness are integrated proactively into core business processes, systems, and strategies. For a growing number of companies, competitive advantage is rooted in such new capabilities such as pollution prevention, continuous innovation, design for environment, social development, and stakeholder engagement. This course explores the nature of the “triple bottom line” – the simultaneous delivery of financial, social, and environmental performance – by corporations.

**MSc in Administration Courses**

**MARK 672Y: Social Responsibility and Public Policy in Marketing**

In this course, students are introduced to marketing literature on consumer and corporate social responsibility. The focus of readings is on the impact of marketing decisions and consumer behavior on consumer and public welfare, firm performance, and business decisions. The course coverage encompasses broad societal concerns that range from environmental conservation and health-related issues to over-consumption. The course aims to provide an overview of literature and help students develop fundamental understanding of the research in social responsibility in marketing with public policy implications. The students are introduced to related theoretical frameworks in marketing, psychology, and economics.
Reporting for 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.”

To advance sustainability and the related themes being explored at Rio+20 in June 2012 and beyond, JMSB recognized the need to increase research around the topics of sustainability and responsible leadership. To achieve this, The David O’Brien Centre for Sustainable Enterprise (DOCSE) at JMSB supports research, training and outreach initiatives that will assist organizations in becoming sustainable. DOCSE’s research agenda includes:

- Design and development of sustainable enterprise
- Organizational responses to global climate change
- Corporate social responsibility and performance
- Environmental management systems
- Management of environmental and technological crises
- Psychological, social and cultural change towards sustainability
- Ecopreneurship

The goal of encouraging this type of work among our faculty and students is to proactively create business approaches that incorporate:

- Corporate social responsibility
- Environmental health and safety
- Environmental management
- Other greening/community activities

Utilizing this research, DOCSE assists organizations in understanding and developing integrated sustainability strategies. Here is a sampling of funded research programs undertaken at JMSB during the 2010-2012 period:

**INVESTMENT FUNDS - SOCIALLY RESPONSIBLE INVESTING (SRI)**

Mr. Amr Addas, Finance Department, JMSB, Concordia University (PhD. Candidate)

Dr. Lawrence Kryzanowski, Finance Department, JMSB, Concordia University

The research proposed herein deals with the analysis of sustainable and responsible investment (SRI) funds. A unique dataset comprising data on the environmental impacts of global companies is used to construct an SRI index of SRI mutual funds based on their holdings to investigate whether environmental and social factors systematically impact funds’ performance and to what extent, if any, SRI funds deviate from their declared investment mandates.
INTERVENTIONS TO INCREASE SUSTAINABLE CONSUMER BEHAVIOURS

Dr. Onur Bodur, Marketing Department, JMSB, Concordia University
Dr. Bianca Grohmann, Marketing Department, JMSB, Concordia University

Although sustainable consumption behaviours can be improved by increasing consumer awareness, a more challenging objective is to convert consumers who are aware of the sustainable consumption options, but simply do not follow through with their behaviors.

Managerially, this research aims to design specific interventions and test their effectiveness in increasing sustainable consumption behaviours, such as choice of greener product options. These implications are not limited to product choices and therefore benefit government agencies and state corporations in improving performance of behaviors that maximize public welfare in a wide range of applications, including energy conservation, recycling, or use of public transportation.

DRivers of proactive environmental sustainability strategy in family firms

Dr. Pramodita Sharma, Management Department, JMSB, Concordia University
Dr. Sanjay Sharma, Dean, JMSB, Concordia University

ENGAGING SUSTAINABILITY THROUGH ALTERNATIVE FORMS OF ORGANIZING

Dr. Raymond Paquin, Management Department, JMSB, Concordia University

Peer to peer lending and identity similarity

Dr. Devasheesh Bhave, Management Department, JMSB, Concordia University
Dr. Amit Kramer, Carlson School of Management, University of Minnesota
Dr. Judith Walls, Management Department, JMSB, Concordia University
Below is a sampling of sustainability-related publications, conference presentations, sustainability awards and other initiatives (for the complete listing, kindly visit the DOCSE website at: johnmolsonconcordia.ca/sustainable) produced or obtained during the timeframe of this report:

**SUSTAINABILITY-RELATED PUBLICATIONS:**


SUSTAINABILITY CONFERENCE PRESENTATIONS:


Wassmer, U., Paquin, R., & Sharma, S. What We Know And Don’t Know About Environmentally Focused Partnerships. European Academy of Management Conference, Tor Vergata University, Rome, Italy. May 2010.

SUSTAINABILITY AWARDS:

- Zeynep Arsel. Associate Professor, Department of Marketing, JMSB, Concordia University Petro Canada Young Innovator Award, in the Strategic Research Cluster “The Person and Society” Project Title: Towards a Theory of Value in Sustainable Commodities: An Investigation on Upcycling Duration: 2011-2012 Award: $10,000
- Judith Walls. Associate Professor, Department of Management, JMSB, Concordia University Sustainable Champion Award, the Hub Sustainable Champion Award Gala, March 2011.

Other Sustainability-Related Research Initiatives:

ART AND SUSTAINABLE ENTERPRISE

In collaboration with ICN Business School, Nancy, France the David O’Brien Centre for Sustainable Enterprise researchers are exploring the use of the arts and art-based methods for understanding sustainability issues. The project examines the dynamic relations between art, aesthetics and sustainable development of organizations. Art influences the sustainability of companies through:

- Architecture
- Aesthetics of workspaces
- Design of products and services
- Graphic art in advertising
- And art-based training methods

The project also develops instrumental ways of using the art techniques (from music, dance,
painting, photography, etc.) for teaching and training on sustainability issues. Several collaborative research studies are underway, including:

- Art and Sustainable Development
- Aesthetic Ethic of Sustainability
- Visualization and Proactive Law in Contracting

A conference “Balance-Unbalance 2011” held during Nov 4-5, 2011 explored the use of music and the arts in dealing with the environmental crisis, and was organized in collaboration with Concordia’s Music Department.

**SOLAR COMMUNITIES – PHOTOVOLTAIC POWER PLANT: RURAL MINI GRID**

This program is taking place in Jhargaon village, Jharkhand State, India. In December 2010, Prof. Paul Shrivastava and his India-based collaborators, including Ms. Mabel Rebello, (Member of Parliament, India) visited the 20kW solar power plant in the village and discussed the creation of business and socio-economic models that can help create services needed for business, economic and social development. Power generated provides energy for:

- Home lighting
- Drinking water purifiers
- Rice and wheat mills
- Irrigation pumps

Unlike current economic development models, which are often highly urban-based, this innovative study builds an economic base for people remaining in their native setting while developing the economy within their rural setting. In the summer of 2011, Rinju Rajan a researcher from IIT Madras conducted further research on the economic and investment aspects of this development approach.

**INDUSTRIAL SYMBIOSIS DEVELOPMENT AND IMPACTS (ISD)**

For five years, ISD has investigated the ways in which one firm repurposes another company’s waste and how these networks of companies have evolved in the UK. ISD has spawned working relationships between firms based on creating more sustainable production lines. The UK has the world’s first national-level program (National Industrial Symbiosis Programme) which is tasked by the government with developing regional-level industrial symbiosis networks as a key approach towards supporting UK businesses to remain economically competitive while reducing their environmental burdens in accordance with EU-wide environmental directives. ISD looks at the role brokering organizations play in developing these networks. It also examines the networks’ environmental and economic impact as they develop over time and how the process might be applicable in other countries/cultures.

**TRUCOST DATABASE**

Trucost is the data provider behind Newsweek’s Green Ranking of the 500 largest US companies and the 100 largest global companies. Trucost analyzes the environmental footprint of over 4,000 global public companies. The data are presented in quantitative form as a measure of the environmental impact of numerous pollutants, greenhouse gas emissions, waste and water consumption. The analysis includes direct environmental risks as well as indirect ones through supply chains. Concordia, through DOCSE, is the first participant in Trucost’s Premiere University Partnership Program. Through this program, JMSB has access to their global environmental impacts database, in addition to various teaching tools. Our researchers can use the Global Data Analyzer, a
data analysis tool, to conduct portfolio-level analysis of carbon footprints for over four thousand global companies. The companion Trucost Academic Library contains a list of those companies and their most recent carbon footprint measured by Environmental Damage Cost per dollar of Revenue. A number of research studies are being initiated using Trucost data.

**WORLD BUSINESS SCHOOL COUNCIL FOR SUSTAINABLE BUSINESS (WBSCSB)**

The business school community needs to work collectively to take charge of their responsibility to make business sustainable. In response to this, a group of deans from JMSB, the Business School of Lausanne and Universitat St. Gallen formed WBSCSB at a conference held by DOCSE preceding the 2010 Academy of Management.

WBSCSB is a platform for action for business schools to contribute to making business sustainable through research, education and engagement. It seeks to achieve its goals by:

- Collecting, focusing and presenting sustainable business knowledge and expertise
- Becoming the visible face and voice of business schools to the public in the area of sustainable business
- Serving as a resource and change agent for business school transformation towards sustainability

For more information, visit [50plus20.org](http://50plus20.org)
Reporting for Principle 5 | Partnership

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

The Finance and Sustainability Initiative is a self-organized effort engaging a cross-section of finance and sustainability experts and professionals focused on transforming the traditional business model and enabling the finance community, business leaders and government institutions to make and value socially and environmentally responsible (SER) investments.

Its activities include:

- Providing opportunities for sharing best practices, information, research and raising awareness about sustainable finance
- Promoting a holistic approach to financial sustainability research and providing education opportunities on the benefits of socially and environmentally responsible (SER) investments
- Providing sustainable financial perspectives on decision-making, investments, valuation and policy making

Activity Areas

Two main areas of activity support the vision and mission of the Finance and Sustainable Initiative – Montreal:

1. Education, training and professional development;
2. Outreach, awareness-raising and events

Education, training and professional development - information on the SIPC initiative

An early flagship initiative of the FSI, the "Sustainable Investment Professional Certification" program is a transversal activity that targets businesses, all financial sectors, governments and academia. This first certification program was developed by David O'Brien Centre for Sustainable Enterprise of JMSB, in partnership with the FSI.

The SIPC designation will be earned by following an 80+ hour independent study course. The course was officially launched in September 2011 and a group of 20 candidates were asked to be part of the early pilot. Graduates received the SIPC designation and a diploma endorsed by a Board of Governors comprised of respected academics, investment professionals, corporate executives, and not-for-profit leaders.
The curriculum was designed to meet the needs of professionals in the finance, investment and corporate world and involved no prerequisites. The course complements certifications such as CAs, CFAs, and FRMs, and covers the main subjects of sustainability, including governance, social responsibility, environment, sustainability tools, policy and ethics, and industry practices. SIPC has become an ongoing offering following the success of its pilot project and registrations are already being received for the next academic year.

**History**

Formed in January 2010, the Finance and Sustainability Initiative is a not-for-profit organization that follows from the financial sector’s desire to spread sustainability as a best practice in finance.

It comprises over 65 participants/members, representing mainstream financing and investment community, social and green finance, academia and academia service providers, civil society representatives.

**Vision and Mission**

The vision of the Finance and Sustainability Initiative is built around the idea of "a world in which mainstream finance and organizations always invest with sustainability in mind".

The mission is to transform the traditional business model — enabling the finance community, business leaders and government institutions to make and value socially and environmentally responsible (SER) investments, many of which have global impacts.

The FSI offer sustainability perspectives on decision-making, investments, valuation and policy-making in the investments arena. Its scope of activities includes education, awareness-building, research, and services.

**Values**

The Finance and Sustainability Initiative...

- Focuses on where sustainability and finance intersect
- Is not-for-profit
- Is created by professionals for professionals
- Has a membership of individuals only
- Is developing a common language around ESG and sustainability
- Provides web-enabled professional certification and development opportunities
- Engages a range of stakeholders, including the social economy
- Is based in Montréal, Québec
- Is global in scope
- Is multicultural and multilingual
- Provides a neutral platform for dialogue
- Allies, partners and collaborates with other organizations

**Approach**

The Finance and Sustainability Initiative is engaging the “mainstream” financial and investment community to promote increased awareness and understanding of how sustainability/environment, social and governance considerations affect the value and performance of investments, companies and society more broadly. Linkages between the traditional finance community and both social and green finance are being fostered.

The need for the Finance and Sustainability Initiative is clear:

- Sustainability is a competitive issue in a resource-constrained, population-growing world that is transforming the
way leaders plan and execute business strategies;

- Investors are increasingly recognizing that sustainability (environmental, social and governance) issues may have an impact on the value of their investments over the long-term;

- The use of sustainability metrics can help to better assess the potential risks to and/or opportunities that lie with a corporation’s business strategy.

The Initiative is taking a collaborative, learning and partnership approach to increasing understanding, sharing best practices, developing new approaches and opportunities for the cross-section of traditional, social and green financing sectors.

Objectives

Five key sectors/stakeholders are central to the Finance and Sustainability Initiative’s Montreal efforts: finance, business, government, communities and academia.

The objectives for each of these sectors are / FSI’s work with each of these stakeholders includes:

- **Finance Sector**: provide education, awareness and advices towards decision-makers and organizations to help them value investments dedicated to promote sustainable business opportunities

- **Business**: provide education, awareness and tools for engagement to ingrain sustainability into businesses' models / activities

- **Government**: promote policy research and examination that leads to sustainable practices, and in government operations, encourage prioritizing and increasing investments to reflect sustainable practices and require sustainable practices of their suppliers

- **Communities**: enable communities to have an increased voice in the decision-making processes of business that impacts the community

- **Academia**: promote integrated, multidisciplinary and holistic approaches to research and teaching of sustainability
Reporting for Principle 6 | Dialogue

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

JMSB’s faculty members play an increasingly pivotal role in facilitating and supporting relevant exchanges among the numerous stakeholders involved in global social responsibility and sustainability. Since 2010, faculty and staff-led community initiatives resulted in a record number of organized events involving these stakeholders. Since 2010, the following projects were planned and carried out:

**The Sustainable Café Speaker Series – for graduate and undergraduate students:**

The Sustainable Café Speaker Series events, organized by the Career Management Services (CMS) at JMSB, include a presentation and discussion over coffee and cookies with a guest, who is a professional in a particular industry. Students and alumni interact with this guest for an hour. The focus of the discussion is that person’s career and / or the industry at large. The purpose is to broaden career perspectives and learn more about how to begin a career in that field, build one’s profile, explore alternative career paths, discover new trends, gain insight and perspective and / or build contacts in the industry. As an example, on October 13, 2010, the topic featured at one of the series’ installments, was “Fairmont and the Sustainable Tourism Industry”.

**“Global Work Party” to solve the Climate Crisis – for graduate and undergraduate students:**

Organized by the David O’Brien Centre for Sustainable Enterprise (DOCSE), it brought together students, faculty and staff for a guided tour of Mount Royal on Sunday, Oct 10, 2010 to work up a sweat and learn more about Montreal’s mountain and the important role it plays in the fight against climate change. Over 180 countries joined the 10/10/10 a day of practical climate action that was the most significant day of carbon-cutting the planet has ever seen. This global party allowed students to remain active in a local sustainability initiative while feeling connected with the greater cause of a planetary effort united to solve the climate crisis.

**The HUB - for graduate and undergraduate students:**

JMSB’s Career Management Services (CMS) and other members of the JMSB faculty and staff got together to create the “HUB” – a knowledge-creation and central resource point that anyone can access to obtain interdisciplinary assistance with promoting sustainability. The HUB’s key functions include:

- Networking: bringing different actors and entities focused on or concerned with sustainability together both physically and virtually on an ongoing basis;
providing tools and resources to facilitate this process (the “Sustainability Rolodex”)

• Information and Plan-Sharing: Facilitating awareness of different events and initiatives focused on sustainability within the university so as to reduce redundancy, improve participation and promotions and facilitate collaboration (the “Sustainability Map” and “Sustainability Calendar”)

• Collaborative Initiatives: Providing a platform for interdisciplinary and inter-office initiatives on sustainability within the university

• Springboard for New Initiatives: Through bringing together actors concerned with sustainability within the university, gaps in practice, research and learning could be identified and opportunities for new initiatives developed.

The Sustainable Scoop

The JMSB Sustainable Scoop is a quarterly JMSB publication aimed at bringing awareness to students and the Concordia community, about sustainable business best practices especially within the Montreal business sector and surrounding areas. This publication provides a dedicated space for interchange and collaborative involvement between the school and the global community.
Message from the Director of the David O’Brien Centre for Sustainable Enterprise

Sustainable Management Education

This report offers a glimpse of many PRME related activities and programs for educating management students about sustainable enterprise and green economy. Our accomplishments are modest, but our vision for sustainable management education is ambitious. We seek to bring about changes not only within JMSB, but across the world. In 2010, the Breaking the Siloes conference at JMSB, spawned the 50plus20 project. It led to a new vision of “Management Education for the World” (www.50plus20.org), to be launched at Rio+20 at PRME’s Global Forum. JMSB is committed to educating globally responsible leaders capable of guiding organizations to a sustainable future.

Paul Shrivastava
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John Molson School of Business, Concordia University