GOOD BUSINESS IS GOOD FOR EVERYONE
UNITED NATIONS
PRINCIPLES FOR RESPONSIBLE MANAGEMENT EDUCATION (UN PRME)

SHARING INFORMATION ON PROGRESS (SIP)
July 2016
4 July 2016

PRME Secretariat
Foundation for the Global Compact
685 Third Ave, 12th Floor
New York, NY 10017
USA

Dear Secretariat,

We are pleased to share this progress report for the Opus College of Business at the University of St. Thomas, and express our continued support the Principles for Responsible Management Education.

Founded in 1885, the University of St. Thomas is a Catholic university based in the Twin Cities of St. Paul and Minneapolis. The largest private university in Minnesota, St. Thomas offers bachelor’s degrees in over 85 major fields of study and more than 45 graduate degree programs including master’s, education specialist, juris doctor and doctorates. The Opus College of Business is one of only six accredited business schools in Minnesota and the only private accredited business school in the state. At the Opus College of Business we believe that the purpose of business – any business – is to advance the common good by thinking critically, acting wisely and working skillfully in whatever capacity you serve. The reward for this is profit. Our commitment to this belief can be seen in our curriculum, our centers and institutes, our programs and our public events.

The mission and values of our college and university are closely aligned with the Principles for Responsible Management Education, and we endeavor to continue to actively champion and improve our work to develop principled leaders in our local and global business community.

Sincerely,

Stefanie Ann Lenway, Ph.D.
Dean and Opus Distinguished Chair
stefanie.lenway@stthomas.edu
4 July 2016

PRME Secretariat
Foundation for the Global Compact
685 Third Ave, 12th Floor
New York, NY 10017
USA

Dear Secretariat,

The following document shares information on progress as a signatory to the United Nations Principles for Responsible Management Education (PRME). In this report we summarize a set of activities, organized by the Principles, we have engaged in over the past two years since becoming a PRME signatory. At the end of the report we also present our plans to strengthen our efforts to support PRME. While representative, the work summarized here does not present the entirety of our actions and plans to support PRME. The Opus College of Business, the University of St. Thomas and our partner centers all consistently strive to advance the common good.

Sincerely,

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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.

Our mission and values are closely aligned with the PRME “Purpose” principle:

Mission

The mission of the Opus College of Business (OCB) and the University of St. Thomas (UST) are consistent with Principle 1 (Purpose). The OCB mission is actively and visibly integrated into the activities the faculty, students and other stakeholders; for example, it appears on all course syllabi.

University of St. Thomas: Inspired by Catholic intellectual tradition, the University of St. Thomas educates students to be morally responsible leaders who think critically, act wisely and work skillfully to advance the common good. www.stthomas.edu/mission/missionstatement/

Opus College of Business: Inspired by Catholic intellectual tradition, the Opus College of Business develops effective, principled business leaders who think globally, act ethically and create enduring value for society. www.stthomas.edu/business/about/

Values

Two of our mission-related values -- as highlighted in OCB’s most recent strategic plan – are closely related to PRME:

We value principled leadership. Our curricula focus on developing effective leaders who act in a socially responsible manner. Effective leadership requires the capacity to initiate business strategies and influence the organization to embrace and execute those strategies. Principled leaders must also be respectful of their legal and moral responsibilities to internal and external stakeholders, and sensitive to the impact their business decisions have on the community and the sustainability of the world’s scarce resources. Course work in ethics and leadership is a vital part of our curricula.

We value global thinking. Global thinking encompasses an integrative, long-term approach to business decisions and an understanding of the increasingly interconnected, international business environment. By encouraging critical and multi-disciplinary approaches to business problems, and a long-term approach to business success, we strive to develop leaders who create sustainable value for their organizations and for society. The international perspective on business is supported by specific courses and programs, study abroad opportunities, and is integrated throughout our educational programs.
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.

At OCB we incorporate PRME values in our curriculum in several ways:

Required Ethics Course in all Business Programs

OCB has required Business Ethics courses in all of our educational programs. In addition, OCB has a faculty-wide initiative to integrate ethics and the common good into all of our courses. The business ethics faculty meet regularly to discuss teaching, curriculum and student development, and opportunities for outreach and research.

- **Course Description for required course for undergraduate business majors (BETH 301):** This course plays a critical role in the principle-based education of St. Thomas business students, especially in introducing the responsibilities of a business professional. Through analysis of case studies, readings and other experiential exercises, students will develop an understanding of professional business conduct and judgment grounded in moral principles.

- **Course Description for required course for MBA (BETH 601):** This course will enhance the student's ability to recognize, understand, and express the ethical dimensions of the situations and decisions they may expect to face as professionals. It will provide the knowledge essential to making sound decisions in business and seek to develop the skills and commitments required to navigate complex ethical issues successfully. In pursuit of these ends the course will make use of a spectrum of materials and pedagogies, which may include lectures, discussions of readings from classic and contemporary authors, examination of cases, and experimental exercises.

Business 200

All undergraduate business majors at the University of St. Thomas are required to complete the Business 200 service learning course, underscoring the close connection between business success and business ethics. [www.stthomas.edu/business/busn200/](http://www.stthomas.edu/business/busn200/)
Ethics Faculty

The Opus College of Business has a strong Ethics and Business Law department with the one of largest business ethics faculties in the world – eight full time faculty trained at a variety of universities in philosophy, business ethics, social science and Catholic social thought. The department has two endowed chairs: the David A. and Barbara Koch Distinguished Professor of Business Ethics and Social Responsibility, and the Ryan Chair in Catholic Social Thought. www.stthomas.edu/business/academic-departments/listing/ethics/?utm_source=ustredirect&utm_medium=Vanity&utm_campaign=Business%20Ethics

Assurance of Learning

OCB has four Assurance of Learning Goals, and we regularly measure our progress in meeting those goals. One of the goals is specifically related to ethics. A case assignment is assigned in ethics courses every other year, and assessed using a formal process, to evaluate progress.

GOAL 4: When presented with an ethical situation, students recognize and describe the ethical dilemma, critically evaluate it and offer an ethically defensible response. As measures of their ability in this regard, students perform satisfactorily on the objectives.
  OBJECTIVE 1: Explain the nature of the dilemma in an ethical situation, including factors that may have contributed to its occurrence.
  OBJECTIVE 2: Name the relevant stakeholders in an ethical situation and identify the legitimate interests, rights and duties of each.
  OBJECTIVE 3: Develop a set of viable options in a particular situation and discuss how these options may serve or compete in service to the good of individual persons, the group, the organization, or the broader community.
  OBJECTIVE 4: Develop an ethically defensible recommendation for action in a given situation.

Elective and Other Course Offerings

In addition to required ethics courses, OCB has offered several other courses in the past two years dedicated to topics consistent with PRME, for example:

*Social Entrepreneurship* introduces students to the field of social entrepreneurship, the practice of identifying, designing, starting and growing successful mission-driven for profit and nonprofit ventures. These include “nonprofit” enterprises designed to respond to a specific social need, as well as more traditional ventures working to incorporate socially-responsible practices into their business models.

*Environmental Sustainability and Innovation* is designed to introduce students to the role of environmental sustainability in product development. In this course we look at ways a wide variety of companies have adopted environmentally sustainable practices, and we practice using methods such as life cycle analysis and whole system thinking. Students learn and use an array of design thinking techniques.

*Great Books Seminar* is a unique MBA elective that occurs in a six-day retreat-like setting. Students read and discuss selected writings of great classic and contemporary thinkers.
Readings are arranged around universal human concerns such as justice, freedom, economic equity, community, leadership and democracy.

*SUST Designation Courses* is a new course designation. Starting in the 2016-16 academic year, this course designation was created to help identify courses including a sustainability component across disciplines. SUST courses appear in our registration system so that students and academic advisors can browse for general education requirements, major and minor courses, as well as electives that address sustainability. Three OCB courses were designated “SUST” in 2015-2016.
PRINCIPLE 3 – METHOD

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

The OCB creates and supports several educational avenues that promote responsible and principled leadership:

Ethics Case Competition

OCB partners with the Center for Ethical Business Cultures (CEBC) to host the annual CEBC Ethics Case Competition which is open to University of St. Thomas Opus College of Business undergraduate and graduate business students. The annual CEBC Ethics Case Competition challenges student teams to examine an issue, weigh its ethical, legal and business dimensions, and present a thoughtful and practical recommendation to leaders. Winners of the CEBC Ethics Case Competition go on to compete in the International Business Ethics Case Competition (IBECC) co-organized by Loyola Marymount University (LMU), the Ethics and Compliance Officer Association (ECOA) and the University of St. Thomas – Minnesota.

www.cebcglobal.org/programs/

Net Impact

OCB has had a Net Impact chapter for several years. Net Impact empowers a new generation to use their careers to drive transformational change in the workplace and the world. It is driven by over 50,000 student and professional leaders from over 300 volunteer-led chapters across the globe working for a sustainable future. The University of St. Thomas Opus College of Business MBA chapter was an Academic Partner Chapter for the 2014 Net Impact Conference.

www.stthomas.edu/business/degrees/clubs/netimpactclub.html

The Hult Prize Foundation

The Hult Prize Foundation is a start-up accelerator for budding young social entrepreneurs emerging from the world’s universities. Named as one of the top five ideas changing the world by President Bill Clinton and TIME Magazine, the annual competition for the Hult Prize aims to create and launch the most compelling social business ideas — start-up enterprises that tackle grave issues faced by billions of people. Winners receive one million US dollars in seed capital, as well as mentorship and advice from the international business community. The OCB has hosted the Hult Prize competition on campus and has sent teams to the regional finals for three years running.

The University of St. Thomas is on track to become an Ashoka Changemaker Campus. Since early last year, a small team of St. Thomas faculty, staff and students has been taking steps toward earning the special designation granted by the nonprofit Ashoka — the largest network of social entrepreneurs in the world. The designation, which is part of the Ashoka U program, recognizes colleges and universities that have embedded social innovation as a core value and showcases the ways in which they have built supportive environments for “changemaking” across the entire institution — from admissions to curriculum, career services, and community and alumni engagement. Its core aim is to empower faculty, staff and students in higher education to affect change in their own communities, their countries and the world. Among the highlights they noted were OCB’s BUS200 service-learning program and a new business incubator program in the Schulze School of Entrepreneurship. [www.stthomas.edu/news/st-thomas-making-headway-in-bid-to-become-ashoka-changemaker-campus/](http://www.stthomas.edu/news/st-thomas-making-headway-in-bid-to-become-ashoka-changemaker-campus/)
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.

Our faculty and partner centers conduct, publish, and support principled leadership research:

OCB Faculty Research

OCB faculty consistently conduct research and publish in the area of principled leadership. Our faculty are engaged in principled leadership research across multiple business disciplines and the ethics faculty have a particularly strong record. Some examples of research published since the OCB became a UN PRME signatory is listed below:

The business ethics faculty were also selected as Volume Editors of the Third Edition of the Wiley Blackwell Encyclopedia of Management Business Ethics Volume. This project entailed the engagement of over 200 leading thinkers in the field of business ethics to write contributions capturing classical theory, contemporary issues and emerging themes in the field of business ethics. In a collaborative effort, the business ethics faculty shared the editorial responsibilities with the Center for Ethical Business Culture. The encyclopedia volume was published in 2014.

The John A. Ryan Institute Research Fellow Program

Through seminars, conferences and publications, the Institute seeks to expand the breadth and depth of work in the area of Catholic Social Thought and business. Work is done in the areas of curriculum, faculty and leadership development. The Research Fellow Program has been established to create opportunities for the Opus College of Business faculty to engage in scholarship and research on the relationship of Catholic social thought and business. The fellowship opportunity enhances the Catholic mission of the Opus College of Business by fostering the unity of knowledge and the integration of the curriculum. The fellowship provides a two-course release for the year, allowing the Ryan Fellow the time to work on the important relationships and practices of Catholic social thought and business and to contribute to the living tradition of the Church. Besides research, the fellows consult with and advise the Ryan Institute on integrating Catholic social thought with business research and education.

www.stthomas.edu/cathstudies/cst/

Center for Ethical Business Cultures Research Grants

The Center for Ethical Business Cultures (CEBC) Ethics Research Grant Program is designed to promote scholarly research in the area of business ethics among faculty members of the Opus College of Business. Examples of research CEBC is supporting or interested in supporting include: analyzing multicultural dimensions of ethical culture, examining the history of corporate social responsibility, further investigating the five characteristics of ethical culture, evaluating the relationship between ethical organizational culture and financial performance, exploring the role of governance in organizational culture, the ethics of water, and ethical risk management.
UN PRME-Related Research

Dean Maines, director of the Veritas Institute, Brian Shapiro, Ph.D., David A. and Barbara Koch Distinguished Professor of Accounting and Business Ethics, Kenneth Goodpaster, Ph.D., Emeritus Koch Endowed Chair in Business Ethics, and Michael Naughton, Ph.D., director of the Center for Catholic Studies and Koch Chair in Catholic Studies, received the Primeaux Award for best paper at the 22nd annual International Vincentian Business Ethics Conference. The conference was held Oct. 22-24, 2015, in New York City. Their paper, entitled, "Using UNPRME to Teach, Research, and Enact Business Ethics: Insights from the Catholic Identity Matrix for Business Schools," explored the application of an institute assessment tool, the Catholic Identity Matrix (CIM), to Catholic business schools, and the support this tool provides for implementation of the United Nation's Principles for Responsible Management Education.
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 OCB and our partner centers (the Center for Ethical Business Cultures, Veritas Institute, John A. Ryan Institute, and the Multicultural Forum) engage in a wide variety of outreach activities which support PRME:

Center for Ethical Business Cultures

The University of St. Thomas Opus College of Business assists leaders in creating ethical and profitable business cultures. Serving at the intersection between thought and practice leadership, the center brings together leading academic and business practitioners in the field of business ethics and provides public programs; engages in research; and builds and delivers governance and ethical leadership development programs and services. The Center for Ethical Business Cultures and the University of St. Thomas have been affiliated since 1988. This strong and enduring partnership with St. Thomas connects the Center directly with the University’s premier business faculty, widely recognized for its scholarship and its close connections with the business community. www.cebcglobal.org.

Minnesota Business Ethics Award

Annually, the Center for Ethical Business Cultures sponsors The Minnesota Business Ethics Award which recognizes Minnesota businesses that have exemplified and promoted ethical conduct for the benefit of the workplace, the marketplace, the environment and the community. mnethicsaward.org/

Veritas Institute

The Veritas Institute (formerly known as the SAIP Institute) fosters ethically and socially responsible organizational conduct by promoting, applying, adapting and continually improving the Self-Assessment and Improvement Process (SAIP). Through its engagements with practitioners and collaborations with scholars, the institute also aids in the formation of ethical, effective leaders. http://www.stthomas.edu/business/centers/veritas

The Forum on Workplace Inclusion

The Forum on Workplace Inclusion convenes in Minneapolis each year to engage people, advance ideas and ignite change around the topics of diversity, inclusion and equity. The three-day conference is an experience that sets itself apart by focusing on big ideas, interactive
discussions and lasting connections. The 28th annual conference held in 2016 drew 767 attendees (over 10% C-level or VP), had 180 speakers and 58 concurrent sessions. www.stthomas.edu/workplaceforum/

The Center for Nonprofit Management

The Center for Nonprofit Management, part of the Schulze School of Entrepreneurship, explores and develops new ways to affect social change. The Center is committed to educating students and practitioners to lead differently, and to meet the demands of today’s rapidly changing nonprofit and social business environment. A catalyst for social good, the Center supports emerging and established social entrepreneurs, and for-profit and nonprofit social benefit organizations looking for innovative models and approaches to discern the best course for impact. http://www.stthomas.edu/centers/nonprofit/
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.

The OCB regularly engages stakeholders in dialogue and debates about PRME-related topics:

Annual Stakeholder Dialogues

Sponsored by the Center for Ethical Business Cultures, Veritas Institute, and the Koch Endowed Chair in Business Ethics, the OCB hosts the Annual Stakeholder Dialogue. This event is free and open to the public. Since joining UN PRME we have hosted the 22nd and 23rd annual stakeholder dialogues:

22nd Annual Stakeholder Dialogue (2015)

“We exist to improve the quality of life in our communities. We do this by serving and delighting our customers, giving time and profits to our community, growing employees and helping them realize their full potential, and leading others by inspiring them to give, serve, and grow.”

– Purpose Statement, Give Something Back Office Supplies

Give Something Back Office Supplies was one of the first companies in the United States to incorporate as a benefit corporation, an exciting new legal corporate form. They are for-profit firms, but their executives and directors commit to pursuing a social purpose instead of striving to maximize shareholder returns. Michael Hannigan, the co-founder and president of Give Something Back Office Supplies, discussed his firm’s philosophy and the innovative ways in which the firm has sought to realize its social purpose. Although benefit corporations have been attacked as impractical, he makes the case that these corporations are good in practice as well as in theory. [www.stthomas.edu/centers/veritas/2015/05/05/event-recap-22nd-annual-stakeholder-dialogue/](http://www.stthomas.edu/centers/veritas/2015/05/05/event-recap-22nd-annual-stakeholder-dialogue/)

23rd Annual Stakeholder Dialogue (2016)

The 2016 Stakeholder Dialogue featured Ari Weinzeig, co-founder and CEO of Zingerman’s Community of Businesses. Zingerman’s is a family of entrepreneurial food-related businesses in the Ann Arbor, Mich., area with a staff of 650 and annual sales of $50 million. Weinzeig started his venture with a delicatessen that has developed into a community of 12 related businesses. He grew his businesses by building on his employees’ passions and creative energies, using unique leadership and management strategies and building key relationships with the Ann Arbor community. Weinzeig has written more than 12 books on his leadership and work philosophy

**Engagement with International Society of Business, Economics and Ethics (ISBEE)**

ISBEE is the first world-wide professional association to focus exclusively on the study of business, economics and ethics. Its members meet at a quadrennial World Congress that has been held in Tokyo (1996), Sao Paulo (2000), Melbourne (2004), Cape Town (2008) and Warsaw (2012), and will be hosted in Shanghai in 2016. Dr. Christopher Michaelson, Associate Professor in the Department of Ethics and Business Law and the current Secretary-General of ISBEE from 2012-2016, assisted in managing the Secretariat by the Center for Ethical Business Cultures at the University of St. Thomas. For more information, please see [http://www.isbee.org](http://www.isbee.org)
FORWARD-LOOKING PLANS

Opus College of Business Strategic Plan

The current Opus College of Business strategic plan places strong focus on principled leadership. Principled Leadership is one of our three centers of excellence upon which our academic reputation will be based. Principled Leadership builds on our legacy strength in business ethics and corporate social responsibility, but under a broader umbrella that captures diversity and inclusion, global risk management, values-based leadership and legal compliance.

Our description of Principled Leadership:

We will build a reputation for principled leadership, entrepreneurial thinking, disruptive innovation and the integrated value chain, with a current emphasis on the business of health care. We will not be satisfied with the status quo, but will support the individual strengths and interests of faculty, incorporate interdisciplinary and global approaches to all our efforts, focus on contemporary and next-stage business challenges, and conduct relevant and impactful.

We have set several strategic priorities in the area of Principled Leadership:

- A renewed ethics curriculum
- The development of an OCB Ethics Model, which reflects the three levels of career in service of calling; profit in service of purpose; all for the common good (individual, organizational and societal)
- Enhanced research and publications on principled leadership
- Stronger linkages between the ethics centers and academic departments

UN PRME

In addition, we have set the following goals directly related to the UN PRME community:

- Better highlight our UN PRME signatory status in published material
- Further our connection to the UN PRME community, via working groups and conferences
- Perform outreach to Minnesota companies that are UN Global Compact signatories
ALL FOR THE COMMON GOOD

Opus College of Business

UNIVERSITY OF
St. Thomas

PRME
Principles for Responsible Management Education
an initiative by the
United Nations Global Compact