SHARING INFORMATION ON PROGRESS REPORT
As we reflect on our years as PRME signatories, we recognize the major impact of this intentional, global cohort in accelerating Babson College’s journey toward a more vibrant learning environment focused around responsible business management. The Principles for Responsible Business Management influence Babson’s curricular and co-curricular activities along with our living and learning environment, and they are infused into the entrepreneurial mindset that Babson cultivates. You will see in this report our commitment to creating a truly transformative and relevant learning experience.

Babson is preparing entrepreneurs who will lead in a new way, creating social and economic value simultaneously, and, in doing so, transforming lives, businesses, and communities for the better. That vision redefines the role of business in society. The emerging role and new purpose of business is not to separate from society, but to be an engine of incredible economic, social, and environmental growth. At Babson, responsible management is only a piece of the story Business schools can teach the core principles of PRME, but as we endeavor to harness the power of business and entrepreneurship for future good, we must truly understand the complexities of our interconnected world and cultivate key strategic partners to affect change.

The future story will be how business looks at societal dilemmas and social issues as market opportunities, not merely about managing risk and providing philanthropic dollars. We know that entrepreneurship is the most powerful force for creating positive change in the world.

What you will see in the following pages is a snapshot in time. Every day we work to move the needle, sometimes in small, subtle steps, sometimes in leaps and bounds. Every day we work to integrate PRME and issues concerning social, environmental, economic responsibility, and sustainability (SEERS) into our curriculum and on our campus. We strive to promote greater understanding and adoption of the UN Sustainable Development Goals, and to create a practical understanding among students, faculty, staff, and alumni about how Babson’s proven methodology of Entrepreneurial Thought & Action® can be leveraged to make progress on crucial global goals.

Dr. Kerry Murphy Healey
President, Babson College
Babson College was founded in 1919 to imbue future business leaders with ethics and social responsibility. Since becoming a signatory of the UN PRME in 2009, Babson has been on an accelerated path to incorporate the Principles into all aspects of our operations. This includes our own community practices through our curricula, research, centers, institutes, and scholarship, as well as the many partnerships in which we engage, both at home and abroad.

Change was afoot in that first year, and was solidified when we transformed our mission statement to read: “Babson College educates leaders who create great social and economic value—everywhere.” That mission statement has become a rallying cry for action and a platform through which we have been able to imagine and to implement change at every level of our community. Crucially, such imagining has been organic, emerging from the bottom up via stakeholders empowered to put their personal stamp upon the “what” and the “how” of implementing the vision of educating leaders who strive to achieve true social, environmental, and economic responsibility at Babson and beyond.

The process of moving from the signing of the PRME commitment by our President to enacting the Principles in the everyday life of the College naturally had to begin with a total enfranchisement of the faculty. This work began with a committee of faculty charged with interpreting the implications of the new College mission statement for curriculum. This committee worked tirelessly to engage the faculty as a whole in deciphering this problem, ultimately drafting a White Paper entitled “Themes for Educating the Next Generation of Babson Students: Self and Contextual Awareness, SEERS, and Complementary Analytical Approaches to Thought and Action” that was drawn from those many conversations and that outlined three categories through which the work of living into the new mission statement could manifest:

- First, through Entrepreneurial Thought and Action® (ET&A) as both theory and method for teaching, researching, and partnering with others;
- Second, through Social, Environmental, Economic Responsibility, and Sustainability (SEERS) as a guiding principle to be infused into core and elective curricula; research and scholarship; and domestic and global partnerships; and
- Third, through fostering Self and Contextual Awareness as a foundation upon which to build our own and our students’ commitments to learning and doing in the world.

We want to draw special attention to the third goal, as it is often a silent partner to the other more highly visible themes, both here in our own setting and, we notice, in other business schools and programs. While entrepreneurial thinkers understand their own perspectives and the experiences and contexts that have shaped them, they also are cognizant of how their perspectives relate to the diversity of views, perspectives, and backgrounds that exist in the world. A clear understanding of historical, cultural, and societal contexts enriches entrepreneurial thinkers’ understanding of situations, issues, and opportunities as well as the impact their actions can have on the world around them. Cultivating such self-awareness (including awareness of one’s own privileges in relation to others), as well as awareness of the contexts that inform one’s own and others actions, is integral to a true embrace of diversity, which we understand to be a central component of responsible management education, not to mention of our own institutional conduct.

This initial white paper, written by a core team of faculty representing a range of disciplines from across the College, was vetted through Babson’s Graduate and Undergraduate Academic Policy Committees (made up of faculty, staff, and administrators directly involved in those programs) and ultimately through the full faculty as the basis for a comprehensive curriculum revision that would include changes to the core curriculum in both undergraduate and graduate programs. The change in mission, followed by the organic work of imagining ideas and principles to manifest this change, provided space for the authentic embodiment of the UN Principles that we hoped to achieve when we became signatories. Our new curriculum began rolling out in 2011 in the graduate school and in 2013 in the undergraduate school, and has continued to accelerate throughout the last six years.
At the undergraduate level, our award-winning Foundations of Management and Entrepreneurship (FME) course underwent major review 5 years ago with a focus on incorporating SEERS into all aspects of content and pedagogy. As a result, there is a greater emphasis on the creation of both social and economic value as twin goals of ET&A. Rather than embedding these goals in just a particular case or reading, they are now integrated throughout the course and coordinated with other activities.

Additionally, a team of faculty has created a series of ethics-related cases, modeled on the Giving Voice to Values (GVV) framework developed by Mary Gentile (Giving Voice to Values: How to Speak Your Mind When You Know What’s Right, Yale University Press 2010) and based on actual student experiences in FME. For instance, one of the cases in use involves the question of whether or not a particular team would collaborate in their peer reviews so that everyone was highly rated. In the case, several students were represented as wanting to do so, while one student did not. The case employs the GVV methodology to explore this issue and to build skills in holding difficult values-based conversations.

The revision of the FME course also considered the ways in which the students address issues of Corporate Social Responsibility and Social Innovation. In particular, concerns around the campus had long been voiced regarding product/raw materials sourcing, product safety, and environmental impacts of both production and disposal. In response, FME student teams must now complete a Corporate Social Responsibility assessment tool as part of the feasibility study process. In the process, students are confronted with complex questions regarding the credibility of data, transparency of organizations to outside assessment, problems with various CSR rating systems, and so on—all of which provides them with real world experience in doing business within the constraints imposed by a commitment to responsibility and sustainability at all phases of the business.

Business students are encouraged to consider the following as they launch and run their ventures:

1. The impact of their supplier choice by understanding the social and environmental impacts of their supplier;
2. The impact and attention to the diversity and inclusion of their team makeup as a design element—real employee engagement;
3. The messages and transparency used in the marketing and sales of the product and service. Assurance that the communications are honest, well-thought out/researched, and real and true regarding the claims of the product or service;
4. The values of colleagues within their business, and supported in giving voice to their values as well as honoring those conversations as important milestones to the overall success of the business;
5. The environmental impact of the production of the product or service;
6. The social impact of the production of the product or service;
7. Key stakeholder groups and the impact (both positive and negative) that their product or service will have on these groups;
8. Creating a governance structure that influences business behavior. For example: mission, vision, values, and governance designed to create financial, social, and economic value.
In the spirit of Babson College’s desire to create transformational educational experiences, this approach is undertaken inside the classroom as well as outside the classroom in support of co-curricular activities. For example, a hallmark of Babson’s FME addressed the community service component of the course. Since its inception, the course has required each business to engage a community service partner; however, that partnership and the community service activity itself were rarely integrated into the classroom. In the redesign, an ET&A Reflection Day is devoted specifically to the project and to the question: how could ET&A be useful in addressing the social mission of your community service partner?

Finally, the rubric for the assessment of the FME businesses is now more holistic in promoting the kinds of outcomes that are of interest to PRME, including the following assessment rubric:

The business demonstrates awareness of and, in practice, takes into account its social, environmental, and economic contexts:

• Team members observe the Babson Honor Code.
• They conduct themselves ethically, as a business team and as individuals.

In addition, The Babson Good Business Initiative (BGBI) has been an experiment facilitated by Babson’s Lewis Institute for Social Innovation for over 4 years, including working with a team of FRME faculty so that students have an understanding of the elements that go into responsible business management and operations. The BGBI is a voluntary set of considerations that encourage responsible and socially relevant business behavior that impacts the strategy, management and operations of a business. Modeled on the UN PRME and Global Compact, BGBI draws upon the UN Global Compact’s Ten Principles in the areas of human rights, environment, anti-corruption, and labor. Just like in the real world, where companies can choose to sign on to various “codes of conduct,” business students are encouraged to make their own choices as to how they will act. Most recently, The Lewis Institute has focused its primary efforts on creating a basic literacy and understanding of different ways that individuals interact with societies. These understandings are critical for students in learning to act as ethical agents, to see from multiple perspectives, in the Greater Boston area and beyond.

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CENTRAL TO BABSON’S UNDERGRADUATE CURRICULUM IS THE INTEGRATION OF LIBERAL ARTS AND MANAGEMENT COURSES. BABSON UNDERGRADUATE STUDENTS ARE REQUIRED TO TAKE FULLY 50% OF THEIR COURSES IN THE LIBERAL ARTS; THESE COURSES ARE ANOTHER SPACE IN WHICH A GREAT DEAL OF WORK RELATED TO THE COMMITMENTS OF THE PRME IS UNDERTAKEN.
The new seminars embody one of three pedagogical approaches:

**CROSS-DIVISIONAL:** Reflecting Babson’s emphasis on integration, these courses are co-taught by faculty members from different divisions. This pedagogy reflects trends toward problem-based, rather than disciplinary learning across higher education; for example, the transdisciplinary course Art and Ecology, co-taught by an artist and an ecologist, integrates visual art practices and scientific methodologies to observe, understand, interpret, and creatively respond to human-driven disturbances and the resulting need to restore nature.

**INTENSIVE SEMINAR:** These courses allow students to dive deeply into a topic, perhaps through a more traditional disciplinary lens. Through the ability to fully explore an issue and/or methodology, students come to understand related values, meanings, and processes in ways that are not possible in larger surveys. Each seminar culminates in a public forum or colloquium in which students share their work and their findings with the larger community.

**EXPERIENTIAL LEARNING:** In these courses, students apply theoretical knowledge and in-classroom content to action-based or participatory learning by incorporating components like simulations, activism, service-learning, or other projects. Examples of such experiential learning components include students working on entrepreneurial solutions to fighting human trafficking in an advanced seminar on human rights, or partnering with a local Boston NGO to support young people from disadvantaged communities in polishing their writing skills.

The understanding gained in this part of the curriculum is critical for students learning to act as ethical agents, to see from multiple perspectives, to tolerate uncertainty and ambiguity, and to creatively address problems.

**BABSON’S CURRICULAR DESIGN HAS AN INTENTIONAL GOAL OF TRAINING STUDENTS TO THINK AND TO ACT ENTREPRENEURIALLY AND RESPONSIBLY TO MEET THE COMPLEX CHALLENGES OF THE 21ST CENTURY.**

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**GRADUATE PROGRAMS**

Babson’s curricular design has an intentional goal of training students to think and to act entrepreneurially and responsibly to meet the complex challenges of the 21st century. In our graduate programs, curricula are designed at every level to broaden focus from profit making to include social and environmental value generation, as well as to emphasize “world-changing” activity. This priority emerges naturally from our long history as a leader in entrepreneurial education; however, our expanded focus on Entrepreneurship of All Kinds® places SEERS at the core of our education across management disciplines.

We are exceedingly proud that we have been able to mobilize our faculty and staff to incorporate principles of responsible management education not only in elective courses in an ad hoc fashion, but also in the courses required by every student to graduate. Our recent review shows that SEERS principles are embedded into all of the core courses, and attention to Self and Contextual Awareness is a strong component in the core. We have made certain that learning to manage in a global environment, which we also consider to be a pedagogical objective central to our commitment to the UN PRME, is embedded. While we understand the integration of the Principles into our core programs to be the foundational requirement of fulfilling our commitment to the PRME, we also embrace a range of elective courses for students who choose to delve more deeply into subjects related to ethical responsibility and sustainability. These include exciting offerings such as Social Value Creation Matters; Ethics and Social Responsibility; Corporate Social Responsibility; and Economics, Ethics, and Organization.

Other exciting developments in our graduate program include the redesign of the Masters of Science in Management program to become a Masters of Science in Entrepreneurial Leadership (MSEL). Like all of our programs, the MSEL degree focuses on the triple bottom line—people, planet, and profit—simultaneously, rather than sequentially, putting the creative thinking of Babson’s ET&A methodology to work in responsibly solving real world problems. The principles of social, environmental, economic responsibility, and sustainability are rooted throughout the MSEL program: all students participated in teaching entrepreneurship to jumpstart potential economic development in a developing nation through the BELA (Babson Entrepreneurial Leadership Academy) experience in Africa during winter break. The core Leading Entrepreneurial Action Project course engages students in developing a launch plan to create a sustainable business initiative or social venture. And, of course, ethics are integrated across the curriculum.

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In other areas of the College, our commitment to the PRME continues to deepen. In early 2016, our Center for Engaged Learning and Teaching designed a full-day faculty development session specifically around incorporating social, environmental, economic responsibility, and sustainability into the curriculum. Babson’s Sustainability Certificate Program, a three-college collaboration among Wellesley College, Olin College of Engineering, and Babson College, seeks to “educate students to make use of the skills, tools, and concepts from the liberal arts, business, and engineering to address environmental challenges and to evaluate potential paths towards sustainability at both the individual and societal level.”

In keeping with Babson’s commitment to a pedagogy that embraces ET&A, students conclude the certificate with a capstone project-based course that “provides an opportunity for students to synthesize the work from the introductory course and elective courses to apply their knowledge of sustainability to a specific problem or issue of interest to an identified community. Groups of three to five students representing more than one school work on a semester-long project of their choosing that focuses on understanding and providing solutions for a specific environmental problem, using the tools and concepts developed in the program.” In addition our curricula is manifested in special elective courses and activities across the College.

Some examples of courses that reflect our commitment to the PRME:

**UNDERGRADUATE**
- Advanced Queer Theory
- Affordable Design and Entrepreneurship
- After the Dictator (Global Literature & Human Rights)
- AHS Foundation - Justice and Inequality
- Art and Ecology
- Be the Change: Evaluating Social Impact
- Biotechnology
- Business & Economic Policy in Developing Countries
- Business and the Environment (In Russia)
- Case Studies in Biomedical Science
- Case Studies in Ecological Management
- Case Studies in Sustainable Food Systems
- The City as Text: Mapping Cultural Histories in Barcelona and Madrid
- Conscious Capitalism in Business
- Contemporary Strategic Issues in Chile
- Critical Race Studies
- Design & Systems Thinking
- Design for Living
- Economic Botany
- Energy and the Environment
- Engineering for Humanity
- Environmental Economics: Policy and Analysis
- Environment and Sustainable Entrepreneurship
- Ethics/Contemporary Ethics
- Food and Civil Rights
- Global Management Communication
- Global Warming, Business, and Society (Global Climate Change)
- Human Biotechnology
- Imagining Nature, Imagining Ourselves
- Imagining Sustainability (Interdisciplinary)
- Interdisciplinary Approaches to Human Rights
- International Film, Literature, and Economic Human Rights
- Immigrants, Race and the American Promise
- In the Extreme: An Interdisciplinary Approach to Human Rights

**GRADUATE**
- Building and Leading a Conscious Business
- Communication in a Global Context
- Corporate Social Responsibility
- Disruptive Change and Enterprise Transformation
- Doing Business in Brazil
- Entrepreneurship and Public Policy
- Financing and Valuing Sustainability
- Food Entrepreneurship
- Global Entrepreneurship Experience-Chile
- Global Entrepreneurship Experience-China
- Global Entrepreneurship Experience-Tanzania
- Global Strategic Management
- Health Economics
- Innovation Processes
- Leading and Managing Change
- Leading and Managing Sustainability
- Leading for Social Value
- Leading Innovation: Creating Organic Growth
- Managing in a Diverse Workplace
- Options for Creating Social and Economic Value
- Product Design and Development
- Professional Ethics, Responsibilities & Liabilities for CPAs
- Science, Technology and the Enterprise
- Social Value Creation Matters
- Solving Big Problems
- Sustainable Entrepreneurship Inspired By Nature
- Women’s Entrepreneurship and Leadership
At Babson, we consider educating students to be culturally sensitive global citizens to be central to our fulfillment of our commitment to the PRME. The reorganization of our Office of International Programs as the Glavin Office of Multicultural & International Education has allowed us to more intentionally do this work. Through Babson’s 85 summer, semester, and academic year abroad programs and 16-faculty led Electives Abroad, 46% of Babson’s graduating class participates in a credit-bearing education abroad experience. For all of Babson’s education abroad experiences, we have established learning goals for our students that include a global mindset and cultural identity development. Intentional advising, pre-departure and returnee services, and rigorous program vetting helps us meet these goals.

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

**Affordable Design and Entrepreneurship, offered jointly by Babson and Olin Colleges:** An international, experiential social entrepreneurship and design course where undergraduate students work in partnership with communities in India, Ghana, Morocco, Alabama, Massachusetts, and Mississippi to co-create and test innovation concepts and sustainable business models. The focus is on income generation and meeting daily human needs through new product and service design and development, but the scope considers the cultural appropriateness of design choices and their impact on social venture success.

**Social Responsibility in Malaysia:** Study of and opportunity for hands-on contributions to high quality social enterprises and corporate social responsibility programs in the world’s most economically developed Muslim community.

**Babson BRIC and BELA:** The BRIC countries, covering over 25% of the world’s land and accounting for more than 40% of the world’s population, are significant driving forces in today’s global marketplace. Babson BRIC: The Cornerstone of the New Global Economy is a semester long, globally comparative and academically rigorous study abroad experience. Babson students will travel together to Russia, China, and India, taking courses designed and facilitated by Babson faculty. In each site, students will consider issues of development and sustainability in the global context. For example, in India, they engage in a 6-day service learning project at the Bal Ashram in Rajasthan, a shelter home for survivors of child slavery.

One of the major pitfalls with service learning can be the ability to sustain commitment to communities with which one has begun to engage. Too often we see educational institutions partnering with organizations around the world to provide educational opportunities for their students that are also helpful to the community partners, only to have the commitment falter due to changes in personnel or resources or time. Babson’s intentional approach to such work helps to ensure our long-term engagement with partners whom we consider to be on equal footing every step of the way.

One example of such commitment can be found in the Babson Entrepreneurial Leadership Academies (BELA) program, which has delivered training sessions on entrepreneurial leadership skills to local high school learners in countries like Tanzania.

These many curricular innovations are, of course, accompanied by co-curricular activities and events that are consciously leveraged to build upon classroom learning. Babson is proud to host more than 25 diversity and culture related clubs on campus that produce over 40 events or programs per year, and our Office of Faith and Service offers multiple opportunities for students to give back to the community and to develop their competencies to seek innovation in solving global social justice issues. In 2015, Babson community members provided over 33,000 hours of service to its partners in the area.

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SELECTED STUDENT ORGANIZATIONS, LIVING LEARNING COMMUNITIES AND INITIATIVES

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

BABSON BOARD FELLOWS: Babson Board Fellows is an experiential learning program that places Babson MBA students and alumni as non-voting members of nonprofit boards. The goals of the program are to support local nonprofits, to build a culture of service within the Babson MBA community, and to give Babson students an opportunity to put their MBA skills into practice in service of a broader social mission.

BABSON CODE: This community of developers & entrepreneurs, works to help Babson students develop technological skill sets to match their entrepreneurial mindsets. Their projects include research into how they can use their coding skills to provide real-time and actionable sustainability performance about Babson operations.

BABSON CUES (Community Unity Educators): A student team trained to facilitate collaboration between student groups and to serve as change agents for inclusivity on campus.

BABSON ENERGY AND ENVIRONMENTAL CLUB (BECC): BECC is a graduate student-led club that fosters innovation around environmental sustainability by addressing curriculum integration, career development, and campus greening.

BABSON FOOD DAY: Babson Food Day is an annual campus-wide event showcasing the methodology of Entrepreneurial Thought & Action® as both a tool and a mindset to positively influence how eaters think about, select, and consume food, and how entrepreneurs learn, connect dots, and build on their visions. Babson Food Day fuels the energy, creativity, and generosity of both eaters and entrepreneurs working together for a brighter food future. Babson Food Day gets students thinking about the UN SDGs that pertain to sustainable cities and communities as well as responsible consumption and production.

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

BABSON INTERCULTURAL GROUP: An initiative that provides a consistent space for student dialogue around diversity and inclusion at Babson and beyond along with support and advocacy for cultural, identity and faith student organizations. The Glavin Office and Office of Faith & Service advise this group and collaborate for diversity programming on campus.
2016 Changemaker Award recipients

BABSON NET IMPACT: Net Impact is an international nonprofit organization with a mission to inspire, educate, and equip individuals to use the power of business to create a more socially and environmentally sustainable world. The Babson chapter of Net Impact has been active for seven years and continues to grow. In addition to sponsoring several speakers and events throughout the year, members work closely with other student organizations to co-sponsor events.

BABSON O.N.E. TOWER (Origins of Necessary Equality): O.N.E. is an organization dedicated to spreading cultural education, awareness, and tolerance within the Babson community. The organization strives to recruit members who will exemplify this quality and carry its message to the community as a whole. Their living space, the O.N.E. tower, is a place where members can engage in cultural communication.

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

BABSON SUSTAINABILITY CLUB: A student club newly formed in 2016 and dedicated to student-initiated projects to improve the environmental footprint of the Babson community.

CHANGEMAKER AWARDS: The Lewis Institute’s Changemaker Award is designed to recognize members of the Babson community who have set something in motion in order to create positive change. The Lewis Institute for Social Innovation

Food Sol hosts Community Table for food and eater entrepreneurs every Tuesday

CELEBRATES these changemakers and looks to promote Babson’s role in reshaping the world, whether that’s on campus, in the local community, or on a global scale.

COMMUNITY TABLE: For eaters and entrepreneurs, Community Table is a consistent habitat to share generative conversation and accelerate great ideas. Food Sol hosts Community Table weekly at Babson, and monthly in Boston and New York City through external partnerships. Attendees have reported finding partners, expanding networks, and reaching retail all as direct results of attending Community Table.

DESIGN THINKING CLUB: The Design Thinking Club works to explore the methodology of design thinking and its application for business innovation through interactive workshops, events, challenges and competitions.

DISRUPTING GLOBAL HEALTH LUNCHEONS: These periodic events, hosted by the Leonard A. Schlesinger Fund for Global Healthcare Entrepreneurship, apply Babson’s methodology of ET&A to global healthcare challenges and connect students with broader issues.

FROM DAY ONE: From Day One is designed to engage and connect students to the many ways they can make a difference at Babson and beyond. A collaboration between the Sustainability Office and The Lewis Institute, this annual tradition kicks off the day before classes begin and continues into the following week with From Day One Fest, a marketplace of social innovation. Understanding how to simultaneously create social and economic value is serious business, and at Babson we start with that intention From Day One.

ECO REPS: The Eco Reps are a team of students that work in the Sustainability Office to solve campus sustainability challenges. Since their launch in 2009, the Eco Reps have completed several projects across campus, including creating a sustainability course for First-Year Seminar, working with a multi-stakeholder group to reduce the end of the year move out waste; and increasing the recycling rate in the residence halls.

GOOD BUSINESS FRIDAYS: Every Friday between Noon and 1:30pm, The Lewis Institute creates a space for open and casual discussions about creating and maintaining a business in today’s world with their Good Business Fridays event series. Some discussions feature guests with insights on a key topic, while others are open forums for students, alumni, staff, and faculty to support and advise each other about their business concerns, ventures, and ideas. These weekly conversations are a way to accelerate a student’s journey around social value creation and help enlighten students about how economic and social value can be created simultaneously.

MBA IMPACT HOUR: A dinner series catalyzing real and relevant conversations about issues influencing business and society that is sponsored by The Lewis Institute, MBA Impact Hours provide a space for Babson MBAs and Alumni in the Boston area to deep dive into issues of importance that will amplify the impact of their careers through an introduction and direct connection to the UN SDGs.

SOCIAL INNOVATION “INVENTURESHIPS”: This first-of-its-kind fellowship is unique to Babson and based within The Lewis Institute. Students co-create with a sponsoring organization either a semester-long or summer-long “inventureship” that addresses a real and current social impact challenge.
ADMISSIONS AND RECRUITMENT: DIVERSITY AND INCLUSION

Babson is deeply cognizant of the necessity of creating a learning environment conducive to effectively instituting the curricular changes deriving from PRME. Perhaps most importantly, the work of fostering that environment begins with the creation of our community, including recruitment and support of students, faculty, and staff. Babson has worked hard to build what we call an “intentionally diverse community,” that is, a diverse, inclusive community that transcends the homogeneity of its organic geographic location by strong efforts to recruit and support diverse students, staff, and faculty. We seek to instill in our community members the shared values of social, environmental, economic responsibility, and inclusiveness, starting by funding several important recruitment and scholarship programs:

DIVERSITY IN CLASSROOM AND CURRICULUM INITIATIVES: In response to student demand, faculty have prepared several new cases featuring protagonists from underrepresented minority groups. Students and faculty have been working together on an opportunity to pilot these cases in cooperation with alumni.

POSSE SCHOLARS: Now in our 11th year of partnership, Babson was the first business school to offer full scholarship to students identified by the Posse Foundation; in turn, Posse Scholars naturally become change agents on campus, bringing diverse perspectives to this small New England college. According to Posse founder and President Deborah Bial, “Posse links powerful young leaders to highly selective colleges and universities. Through teamwork, students become leaders and real agents for change.” The Posse Program includes mentoring and retreats designed not only to support the Posse Scholars at Babson, but also to facilitate broader campus engagement with issues of diversity and inclusion.

NATALIE TAYLOR SCHOLARS: The Natalie Taylor Scholar Program, associated with our Office of Faith and Service recognizes and rewards community and civic engagement, distinguishing students who have committed themselves to service, community engagement, and social responsibility. The goal of the Natalie Taylor Scholar Program is to formally engage students in service work embedded in their academic and co-curricular experiences. This program includes required enrollment in the course, Be the Change: Evaluating Social Impact, designed specifically to develop the skill set necessary to integrate their passion for social change into their future.

WEISSMAN SCHOLARS: Babson’s most prominent scholarship program, selecting five student-leaders and providing tuition along with research and travel funds to give these students a springboard from which to “help create a better world.” Weissman Scholars have engaged in a range of activities, including studying and researching urban farming and permaculture; studying and producing documentaries about entrepreneurship in BRIC member countries; developing a sustainable clothing line; providing consulting services about sustainability to an eco-tourism company in Bali; and hosting a conference on entrepreneurship in South Korea.
WOMEN’S LEADERSHIP SCHOLARS: This scholarship program recognizes high-potential women leaders and is based on academic achievement and demonstrated leadership.

DIVERSITY LEADERSHIP AWARDS: This award is given to those students with the greatest potential for leadership in creating a richly diverse environment at Babson.

GLAVIN GLOBAL FELLOWS: Fellows are undergraduate students who have committed to intentionally developing their global mindset during their four years at Babson through globally-themed coursework and co-curricular activities, research, and projects. Benefits of the program for students include recognition that markets your global skills and language proficiency to employers, coordination of global studies with experiential learning, opportunities to compete for mini-grant funding for projects and research abroad, and involvement in special campus social and speaker events.

GLOBAL SCHOLARS PROGRAM: Each year, a small, highly talented group of international students is awarded need-based scholarships as part of our Global Scholars Program. In announcing the program at her inauguration, President Kerry Healey said, “Babson’s Global Scholars will bring new perspectives and ideas to Babson that we, in turn, will share with the world.” Students selected for the Global Scholars Program will receive four-year, full-tuition scholarships. Global Scholars with greater levels of financial need will be awarded additional grant funds, in varying amounts based on need, to help with room and board, books and supplies, health insurance, and travel expenses.

“I knew I needed to be at a school where I could use my entrepreneurial ability and my imagination to the fullest and utilize the resources to tap into the opportunities in my country, Liberia. There is no doubt that the education I’m receiving at Babson will set me on a path to fuel economic growth in my country, develop our human resource capital, and most importantly, change people’s lives for the better.”

—MARVIN TARAWALLY ’17 GLOBAL SCHOLAR

“BABSON’S GLOBAL SCHOLARS WILL BRING NEW PERSPECTIVES AND IDEAS TO BABSON THAT WE, IN TURN, WILL SHARE WITH THE WORLD.”

—KERRY HEALEY, PRESIDENT, BABSON COLLEGE
RESEARCH

In addition to the research production of individual scholars and thought leaders among the faculty and staff at Babson, a great deal of which focuses upon issues of social justice, responsibility, ethics, and inclusion across the business and liberal arts disciplines, Babson has several large-scale research projects that we consider to be part of our “action research” agenda; that is, research that has specific indicators for action embedded within its findings. These projects include:

GLOBAL ENTREPRENEURSHIP MONITOR: Babson College is a founding institution and lead sponsor of the Global Entrepreneurship Monitor (GEM). The GEM project is an annual assessment of the entrepreneurial activity, aspirations and attitudes of individuals across a wide range of countries. GEM explores the role of entrepreneurship in national economic growth, unveiling detailed national features and characteristics associated with entrepreneurial activity. The data collected is “harmonized” by a central team of experts, guaranteeing its quality and facilitating cross-national comparisons. The program has three main objectives:

• To measure differences in the level of entrepreneurial activity between countries;
• To uncover factors leading to appropriate levels of entrepreneurship; and
• To suggest policies that may enhance the national level of entrepreneurial activity.

The 2015 GEM survey represents the 17th year that GEM has tracked rates of entrepreneurship across multiple phases and assessed the characteristics, motivations and ambitions of entrepreneurs, and the attitudes societies have toward this activity. It can be downloaded at http://www.gemconsortium.org/report.

CREATING SOCIAL VALUE: A GUIDE FOR LEADERS AND CHANGEMAKERS: Authored by Cheryl Kiser, Director of Babson’s Lewis Institute for Social Innovation, along with Deborah Leipziger and J. Janelle Shubert, this book sets out a manifesto for social value creation, defining it as a strategy that combines a unique set of corporate assets in collaboration with the assets of other sectors and firms to co-create breakthrough solutions to complex economic, social, and environmental issues that impact the sustainability of both business and society. Designed as a manual for change, Creating Social Value was endorsed by Jonas Haertle, Head of the PRME Secretariat, who asserts that, “business leaders, educators, and students alike will welcome these accessible and in-depth case-studies, and the timely lexicon devoted to creating social value. This book will prove an invaluable tool for the development of responsible management education.”
THE DIANA PROJECT: The Diana Project™ engages in research activities, forums, and scholarship focusing on women entrepreneurs and their growth. Given the vital importance of women entrepreneurs for wealth creation, innovation, and economic advancement throughout the world, The Diana Project provides a platform for researchers to develop, conduct, and share a global research agenda. Established in 1999, the Diana Project has led the research agenda in women’s entrepreneurship across continents, cultures, and contexts. Diana conferences have brought together scholars from 16 countries worldwide, providing a platform to share a global research agenda dedicated to asking and answering questions about women entrepreneurs and their growth-oriented businesses.

The 2016 Conference was hosted by The University of Nordland Business School and Nordland Research Institute in Bodo, Norway. Participants from 12 countries attended the June conference which focused on Gender in Family Business and Gender in Innovation. The Call for Papers resulted in 91 submissions from 27 countries, 50 of which were accepted for presentation.

PROJECT ROI: Project ROI was led by Babson College’s Lewis Institute and IO Sustainability, with the support of lead sponsors Verizon and Campbell Soup Company. Together, we placed a rigorous business lens on the value of work in CSR and beyond as we developed a common language and set of tools to quantify the link between CSR and ROI. The primary audience for the work was members of the C-Suite, enabling senior executives to make the link between sustainability and profitability enterprise-wide.

Project ROI rigorously and persuasively investigated the potential ROI corporate responsibility can deliver across share price, revenue, costs, reputation and brand, HR, risk, and license to operate; how a company should structure its CR efforts to deliver ROI; and how to communicate the business case to executives.

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

GIVEN THE VITAL IMPORTANCE OF WOMEN ENTREPRENEURS FOR WEALTH CREATION, INNOVATION, AND ECONOMIC ADVANCEMENT THROUGHOUT THE WORLD, THE DIANA PROJECT PROVIDES A PLATFORM FOR RESEARCHERS TO DEVELOP, CONDUCT, AND SHARE A GLOBAL RESEARCH AGENDA.

REPRESENTATIVE FACULTY RESEARCH

Faculty at Babson are involved in several streams of research directly related to PRME principles. Representative research topics include:

- Use of data and information systems to eliminate abuse of workers in supply chains;
- Optimizing operations to neutralize environmental impacts or create restorative effect;
- Phenomena that contribute to ecosystem health;
- What trends in economics and trade contribute to human health and well-being and ecosystem degradation or preservation;
- Constructing indices that better gauge long-term thriving in terms of environmental conditions, human development, and prosperity;
- How public sector policy can encourage companies and individuals to harmonize to achieve goals of sustainable development;
- How a proactive approach to law, stakeholders, and externalities can result in innovations that benefit people and the environment;
- How disclosure of side effects of an operation on people and the environment can lead to improved outcomes for society, ecosystems, and organizations;
- The role of professionals (lawyers, etc.) in ensuring corporate compliance with human rights norms;
- The intersections of big data analytics and international human rights; and
- Managing and eliminating the risks posed by human trafficking in the modern business environment.

Faculty have also collaborated with students in research, including conference paper presentations on the following topics:

- Whether misleading advertising and disclosures related to sustainability can constitute investor fraud;
- Under what circumstances Pigovian taxes (or taxes based on consumption that produces harms) achieves its goals; and
- Whether and how disclosure rules can affect the extraction and use of conflict minerals.

Please see the end of the document for a more extensive list of faculty research, presentations, and works-in-progress.
SOCIAL INNOVATOR AWARDS: A social innovator sets in motion change that affects the life course of the individual, his/her community, and eventually, a nation. Our nominating committee looks at five specific criteria in selecting award winners: innovation, personal commitment, depth of impact, scalability of solution, and sustainability of enterprise. This award not only serves to celebrate extraordinary global social innovators, but also to inspire and inform the greater Babson community on what it takes to activate real and lasting change in the world.

The first Lewis Institute Social Innovator Award was given in May 2013 to Dr. Kwabena Darko, Founder and Chairman of the sustainable chicken farm Darko Farms and the inspiration for the book and nonprofit One Hen. Subsequent honorees include Mick Jackson, Founder of WildHearts Office and Razia Jan, founder of Razia’s Ray of Hope Foundation in 2014; Dr. Paul Farmer and Ophelia Dahl of Partners in Health and Christo Greyling, Logy Murray, and Maclean Dlodlo from Channels of Hope in 2015; and Gavin Armstrong, Founder of Lucky Iron Fish; Bernie Glassman, Founder of Greyston Bakery and the Greyston Foundation; and Bill Bolling, Founder of the Atlanta Community Food Bank.

THE BABSON COLLABORATIVE (Formerly known as the Global Consortium for Entrepreneurship Education): The Babson Collaborative disseminates Babson’s practical and proven methodologies for teaching entrepreneurship and provides a structure to foster collaboration among like-minded institutions around the world.

BABSON EXECUTIVE EDUCATION’S ASIA PACIFIC INITIATIVES: Aims to make a powerful impact on entrepreneurship education and practices through a series of programs and workshops with educational institutions in one of the most dynamic and fastest growing regions of the world.

CENTER FOR WOMEN’S ENTREPRENEURIAL LEADERSHIP: Babson College is a world-renowned hub for entrepreneurial thought leaders, and, thanks to the presence of the Center for Women’s Entrepreneurial Leadership (CWEL) on its campus, it’s also recognized as a gender-enlightened business school. CWEL hosts approximately 10 cross-campus collaborations on the topic of gender, each academic year. These include faculty symposia, a gender film series and discussions, and special guest speakers. Additionally, working in partnership with Babson’s F.W. Olin Graduate School of Business, CWEL leads a daylong Signature Learning Experience for all students enrolled in the Two-Year MBA program. Highlights of the day included expert talks and faculty-led sessions which served as the basis for discussions about how an improved understanding of gender dynamics can positively impact business performance.
CLINTON GLOBAL INITIATIVE UNIVERSITY: Babson College is one of the founding members of the Clinton Global Initiative University Network, a growing consortium of colleges and universities that support, mentor, and provide seed funding to student leaders, innovators and entrepreneurs who are developing solutions to some of the world’s most pressing challenges. The Clinton Global Initiative University’s Annual Meeting brings together more than 1,000 innovative student leaders to make Commitments to Action in CGI U’s five focus areas: Education, Environment and Climate Change, Peace and Human Rights, Poverty Alleviation, and Public Health. Babson has sent students to the Annual Meeting since becoming a University Network member in 2013, and the students involved have continually been recognized as changemakers on campus. Commitments to Action, a unique feature of the CGI U model, are new, specific, and measurable initiatives that address global challenges across CGI U’s five focus areas. Babson also mentors student commitment-makers as they develop and implement their plans.

THE INITIATIVE ON HUMAN TRAFFICKING AND MODERN SLAVERY: Human trafficking and modern slavery takes many forms, ranging from sexual exploitation to illegal organ trade and forced labor. Babson supports entrepreneurs of all kinds who are making a positive impact around the world. The Initiative on Human Trafficking and Modern Slavery utilizes Babson’s extensive global network, extensive academic resources, and real-world business expertise to produce practical entrepreneurial solutions, ideas, and innovations to help end modern slavery and promote human rights. To date the initiative has hosted 18 webinars with its most recent series being New Technologies, Innovation and Entrepreneurship Tackling Human Trafficking.

10,000 SMALL BUSINESSES: Undertaken in partnership with Goldman Sachs, over the past six years a team of educators and practitioners has worked together to design, develop, implement, and scale an educational program focused toward the intersection of entrepreneurship and economic development.

The program was explicitly designed to address three of the primary themes found in most critiques of traditional business education: 1) The program is integrated across the relevant functional silos; 2) it is intentionally placed within and focused on the context of small and dynamic ventures; 3) and it explicitly balances theory with practice using the guiding principle of: “Invisible Theory, Practically Actionable, Immediately.” The design and development team for 10,000 Businesses was led by professors from Babson College, and the program is currently offered in partnership with 13 community colleges across the US with a sister program offered at four sites in the UK.

A new blended (hybrid of face-to-face and online learning) model of the program has been added to the program offerings. Babson provides the academic direction for 10,000 Women, guiding the development and testing of a global entrepreneurial curriculum for women in developing countries. To date, this curriculum has been tested at six sites (five countries) with Babson faculty providing the delivery team training.
THE BABSON SOCIAL INNOVATION LAB: Housed within The Lewis Institute, this action tank incubates people and ideas. New concepts in social innovation are prototyped, evaluated, and proven in real-world contexts. The Babson Social Innovation Lab brings together a global, interdisciplinary community dedicated to building a better world. Current Programs include:

**Food Solutions (Food Sol):** Food Sol creates hubs that support both students and food entrepreneurs in growing their positive ideas and actions for the food system. Food Sol’s lens on business and entrepreneurship frames a steady eye on food solutions that are environmentally, socially, and economically sustainable simultaneously, not sequentially.

**The Leonard A. Schlesinger Fund for Global Healthcare Entrepreneurship:** In September 2013, the Kletjian Foundation endowed the Leonard A. Schlesinger Fund for Global Healthcare Entrepreneurship at Babson College. Founded on a commitment to global health and a desire to explore the ways in which business thinking can benefit the field, the Fund provides opportunities for Babson faculty and students to apply ET&A to global health challenges.

**Lean for Social Innovation:** Lean for Social Innovation is an undergraduate-level course that applies principles of lean thinking and the Toyota Production System to the social sector. Through this course, students have impacted operational efficiencies with nonprofits such as The Greater Boston Food Bank, The Salvation Army, and the VA.

**Social Sector Impact:** The Social Sector Impact initiative uses Babson’s ET&A methodology to engage the philanthropic and nonprofit communities to address the pressing changes and disruptions happening in the social sector. Specifically, this initiative focuses on accelerating and growing the Babson Board Fellows program, as well as expanding the curriculum both for Babson students and the broader social sector community.

**Women’s Entrepreneurial Development Lab:** Partnering with the International NGO Made By Survivors (MBS), the Women’s Entrepreneurial Development Lab is dedicated to raising the social and economic status of marginalized female populations. Babson is currently expanding its work in the anti-trafficking space, working on a business model that trains survivors of sex slavery in India, Bangladesh, and Nepal in the high-wage, male-only vocation of goldsmithing as a means of breaking down gender and class/caste barriers that create the conditions for trafficking in the first place. This distributed production model is being developed and piloted by faculty and students at Babson and partners Rhode Island School of Design and Falmouth University, UK, providing powerful applied learning experiences for students and contributing to the creation of a scalable, replicable model for helping marginalized populations all over the world to access global markets.

**Youth Entrepreneurial Leadership:** In 2011, Babson created our first youth entrepreneurial leadership programs in response to the successful programs we had delivered on campus and abroad in Sekondi, Ghana. Since then, we’ve introduced new programs designed to encourage youth both abroad and domestically to see obstacles as market opportunities and themselves as empathetic citizens of the world.

As part of our mission to educate entrepreneurial leaders who create great economic and social value, we educate young people on the basics of the Babson methodology of ET&A. These programs are designed to encourage youth both abroad and domestically to see obstacles as market opportunities and themselves as empathetic citizens of the world. Additionally, Babson’s youth entrepreneurial leadership programs strive to cultivate a community of practice and provide resources for educators around the world to engage young learners in the entrepreneurial process.

Our current portfolio of youth programs include:

**Summer Study for High School Students: Babson Entrepreneurial Development Experience**
A four-week, credit bearing, residential program for rising high school juniors and seniors around the world. This living-learning laboratory gives students the opportunity to focus on entrepreneurial ventures that create social, economic, and environmental value.

**The Babson Boston Cup**
In this annual battle of the ventures, young entrepreneurs identify opportunities for innovation, share with peers and industry experts about the value they are capable of adding, and ask for the resources they need to move forward. Winners receive seed money and the Cup trophy in their school for one year.

**Babson Entrepreneurial Leadership Academies (BELA): City**
A project-based, high school curriculum and program focused on providing an opportunity for students to turn their ideas into action. Educators are equipped with the methodology, tools, and skills to help their students engage in entrepreneurial learning atmospheres that connect their classrooms, communities, and future careers.

**Babson Entrepreneurial Leadership Academies (BELA): Abroad**
Babson’s Lewis Institute has teamed up with the Office of Faith and Service and the Glavin Office of Multicultural and International Education, to teach high school students in Tanzania the basics of Entrepreneurial Thought and Action® through weeklong, intensive institutes to help students of developing countries create solutions to generate social and economic value.

**E-STEAM Curriculum**
This Middle and High School curriculum combines Entrepreneurial Thought and Action® methodology and STEM education to cultivate a future generation of economic and technological leaders.
Babson College maintains its distinct advantage in implementing the Principles for Responsible Management Education because of our global positioning as leaders in the field of entrepreneurship education.

Our undergraduate and MBA programs were ranked #1 in Entrepreneurship in U.S. News and World Report for the 23rd (graduate) and 20th (undergraduate) consecutive years, respectively, in 2016. Our long-standing focus on innovative and integrated curricula, coupled with our expertise not only in entrepreneurship as a management discipline, but in ET&A as they inform all aspects of our campus life, provide powerful platforms from which to launch the action plans which stem from our commitment to the UN PRME.

Even our Public Safety office is engaging the rubric of social responsibility in their proactive work with community members around safety and wellness. Examples of Public Safety initiatives include a community policing program in which an Officer is assigned to communicate and work directly with specific student organizations and areas on campus to discuss their role in their own personal safety and security as well as those around them. Public Safety has also partnered with the Graduate School and International Studies office to provide a presentation to international students regarding social responsibility while being a member of the Babson community, and has created opportunities for open conversations to discuss global social responsibility. Finally, Public Safety has partnered with Student Affairs and the Heath and Wellness team to focus on bystander intervention among students that instills social responsibility, focusing on sexual assault awareness and relationship violence.

Our Sustainability Office is another place to find evidence of our deep commitment to the PRME, including our own institutional practices. Babson engages GreenerU, Inc., an innovative higher education-focused sustainability and energy services company, to operate our first dedicated Sustainability Office.

CONCLUSION

OUR LONG-STANDING FOCUS ON INNOVATIVE AND INTEGRATED CURRICULA, COUPLED WITH OUR EXPERTISE NOT ONLY IN ENTREPRENEURSHIP AS A MANAGEMENT DISCIPLINE, BUT IN ET&A AS THEY INFORM ALL ASPECTS OF OUR CAMPUS LIFE, PROVIDE POWERFUL PLATFORMS FROM WHICH TO LAUNCH THE ACTION PLANS WHICH STEM FROM OUR COMMITMENT TO THE UN PRME.
The Sustainability Office serves the following functions:

• Connects sustainability activities and programs around campus into a unified program.

• Communicates within the Babson community about sustainability activities on and off campus, with particular focus on sharing infrastructure and operational improvements with the community.

• Helps students, staff, and faculty develop and deploy sustainability projects and programs.

• Develops and deploys programs that improve or enhance the sustainability of the Babson campus.

• Tracks key performance metrics and progress, and reports to external evaluators in order to showcase Babson sustainability and reveal opportunities.

• Established the Kaplan Sustainability Award to recognize excellence.

The mission of the Sustainability Leadership Team is to guide the integration of sustainability into Babson’s core values and to build awareness of the impacts that personal and organizational decisions have on the environment and society.

The Babson Sustainability Office, in conjunction with our Facilities team, is committed to strategic initiatives designed to reduce energy consumption and all kinds of waste on campus. Such strategies address energy and greenhouse gas emissions by seeking to achieve climate neutrality by 2031; instituting mixed recycling streams; diverting food waste compost for regional farms; reusing and recycling construction and demolition waste; composting green waste; encouraging sourcing of local foods and products directly from local food producers, dependent on seasonal variation; instituting green purchasing policies to guide all purchasing decisions; and installing water bottle filling stations around campus to encourage use of reusable bottles. Babson also has a very active and popular Community Garden maintained by a group of volunteers from around campus, all with different levels of gardening skills. The Garden remains a place for testing new forms of eco-friendly gardening.

While we incorporate values of global social responsibility into every aspect of our regular policies and procedures—such as our Academic Honor Code and Judicial Board, our residential and student life programs, and our institutional governance procedures—we have kept the scope of this Report to those activities, initiatives, and programs that are directly relevant to our status as signatory to the PRME and member of GRLI. Further, we embrace our commitment to PRME not only on its own terms, but also as encompassing the full range of United Nations initiatives and covenants of which it is part, including the Universal Declaration of Human Rights and, more directly, the Global Compact and the UNIFEM Women’s Empowerment Principles. Our approach to fulfilling our community responsibilities as members of the UN PRME is organic, holistic, and sustained.


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Non-refereed cases, with or without teaching notes, used internally (Accepted) Richtner, A., Neck, H. M. (2016). THINX: A disruptive social innovation in the feminine hygiene industry. Babson.


