



**Principles for Responsible Management Education (PRME)
Sharing Information on Progress Report
from Maharishi University of Management**

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Maharishi University of Management (MUM) signed its commitment to the PRME principles on April 19, 2008 and has reconfirmed its commitment on October 1, 2009, March 1, 2011, and October 27, 2014. We are pleased to provide below our 2014 Sharing Information on Progress (SIP) Report to share with our stakeholders and with other institutions.

Our achievement since our October, 2012 report include:

- **Summer MBA Sustainability Consortium of Universities Offering Courses in Sustainable Business**
- **Continued Sustainability Focus of our Ph.D. in Management Program**
- **Research and Publications about Responsible Management**
- **National Ethics Case Study Award**
- **Capstone Projects in Sustainable Business**
- **2013 Symposium on Deep Green Sustainability**
- **Student internships with True Market Solutions**

Summer MBA Sustainability Consortium of Universities Offering Courses in Sustainable Business

In 2012 Dr. Scott Herriott of MUM initiated the Summer MBA Sustainability Consortium of universities offering courses in sustainable business. Eight universities whose MBA programs feature courses in sustainable business formed a consortium under which their MBA students can take summer courses on sustainability from the other members. The eight original universities were Maharishi University of Management, Bainbridge Graduate Institute, Marylhurst University , Seattle Pacific University, Antioch University, Brandeis University, the University of Maine, and the

University of Vermont. In 2013, the Consortium was joined by Antioch University and by the University of Wisconsin at Whitewater. All courses are available online. The summer 2014 catalog of this consortium can be seen at <https://www.mum.edu/wp-content/uploads/2014/06/Summer-MBA-Sust-Courses-sm.pdf>.

MUM offered two online courses to this consortium in 2014:

- Green Investing was taught by Andrew Hyman. This course trains an aspiring financial advisor or financial analyst in the methods of research and analysis used to invest in the sustainability sector and to create “green” financial products and services. Topics include the demand for green financial services, sustainability analysis for securities, screening for green mutual funds, and analysis and use of green ETFs and green derivatives. Course participants will develop a green investment portfolio or a green financial solution.
- Socially and Environmentally Responsible Management was taught by Dr. Dennis Heaton. Responsible management aims to create business value while creating positive impacts in an era of increasing expectations for transparency and sustainability. This course introduces principles and tools for identifying, measuring, and reporting social and environmental impacts through the life cycle and value chain of products. It also provides an experience of management practices for planning and executing embedded sustainability. Students work in small groups to assess the sustainability of existing companies—sharing examples of current best practices while suggesting possibilities to more fully embed sustainability and responsibly create business value.

Continued Sustainability Focus of our Ph.D. in Management Program

Comprehensive exams in Spring 2014 were updated to include an essay assignment about consciousness and sustainability:

- Write a paper of 12-20 pages that substantiates the position that: “There must be a transformation of consciousness in order to truly 'embed' sustainability in our companies and our society.” Integrate in your paper ideas from the assigned books of this course as well as a variety of resources about the Consciousness-Based perspective of Maharishi Vedic Science.

In 2013 the following dissertation was completed:

- “Using Human Resource Activities to Implement Sustainability In Small and Medium-Sized Organizations” by Christina Langwell

In 2014 the following dissertations are near completion

- “An Investigation of Consciousness-based Management and the Support of Nature Phenomenon Experienced by Long-Term Practitioners of the Transcendental Meditation® and TM-Sidhi® programs, including Yogic Flying®” by Stan Kendz
- “Perceptions and Practices of Sustainability in Two Cameroonian Companies” by Kum Solange Nwoah.

In 2014, in the Ph.D. course Socially and Environmentally Responsible Management, new Ph.D. students wrote initial versions of papers about spirituality and responsible management to submit to a conference ISOL 2015: Integrating Spirituality and Organizational Leadership <http://isol2015chicago.co.in/>.

Research and Publications about Responsible Management

- Textbook *Feasibility Analysis for Sustainable Technologies: An Engineer Economics Perspective*, by Scott Herriott, forthcoming from Business Experts Press, link at <http://www.businessexpertpress.com/books/feasibility-analysis-sustainable-technologies-engineering-economic-perspective>.
- Doctoral Dissertation on “Using Human Resource Activities to Implement Sustainability In Small and Medium-Sized Organizations” by Christina Langwell
- Heaton, D. P., & Travis, F. (2013). Consciousness, empathy, and the brain. In K. Pavlovich and K. Krahnke (Eds.), *Organizing through empathy*. Oxford, UK: Routledge.
- Heaton, D. (2013). Maharishi on management: Transcending, balancing, enlightening, and harmonizing. *International Journal on Vedic Foundations of Indian Management (1)*, 1, 7-26.
- Bargerstock, A. & Shi, Y. (2014). Watson Water Technologies: An Ethical Dilemma in the Workplace. *Strategic Finance*, July, 2014. Available online at http://www.imanet.org/resources_and_publications/strategic_finance_magazine/issues/July_2014.aspx

National Ethics Case Study Award

The Institute of Management Accountants (IMA), awarded the Best Case Study for the 2014 Carl Menconi Ethics Competition to a paper co-authored by Dr. Andrew Bargerstock and Ye Shi, faculty members in the Department of Business Administration at Maharishi University of Management. The article about the case study was published in the Jul, 2014 issue of *Strategic Finance*, a monthly journal from IMA that focuses on professional practices in management accounting and finance.

This case involves a classic whistleblower crisis. Melissa Parks accidentally overhears her coworker talking about improper, possibly illegal, behavior within her company. Trying to consider the potential repercussions to herself, those close to her, and the company, Melissa asks you to help her decide what to do with her knowledge – perhaps at the risk of her own career advancement.

The overall goal of the Menconi Case Competition is to develop teaching cases around ethical issues affecting management accountants and finance professionals. The IMA Statement of Ethical Professional Practice acts as a valuable resource for guiding professional action. Through the Menconi-recognized cases, published by the IMA, accounting educators get the opportunity to explore with students, the path to proper action in professional accounting activities.

Capstone Projects in Sustainable Business

In 2013-2014, each capstone project focused on an issue that is currently of interest to sustainable public and nonprofit professionals in Fairfeld community or in a developing country – namely Ethiopia. Each project requires students to think critically and creatively about a sustainable issue within an organization or in the community, and then students to apply the knowledge and skills they have learned from the MBA program to complete a well-written report and a short oral presentation with

recommendations grounded in convincing data and analysis. The following table categorizes seven projects which were completed in 2014.

Table 1 Capstone Projects in Year 2013-2014

Project Objective	Sustainable Community Development	Sustainable Business
1) An implementation plan for improving an organization's sustainability.	<ul style="list-style-type: none"> • A carpool system at MUM • A new direction for the local economic plan in Fairfield • A sustainable housing project in Ethiopia 	<ul style="list-style-type: none"> • Awareness of sustainable concepts at a local small sustainable restaurant • Price and sustainable consumer behavior at a local grocery • A sustainability plan for a sustainable consulting firm
2) Measurement of the sustainability of a product, process or organization.		<ul style="list-style-type: none"> • Life-Cycle Assessment: Two case studies of tire companies

Three were projects for improving the sustainability of the local community, of which, two were focused on a new economic development plan that attracts more young entrepreneurs, and the other was a proposal for a car pool system at MUM. The one Ethiopia socio-economic and environmental assessment resettlement project was led by an Ethiopian student who wants to pursue the project as his future career. Two sustainable business projects were done for local businesses: one studied the awareness of sustainable concepts at a local small sustainable restaurant and one investigated the correlation between price and motivating sustainable behaviors.

Symposium on Deep Green Sustainability, 2013

Titled "*Expanded Awareness as the Basis of Deep Green Business and Deep Sustainability,*" the Symposium highlighted the need for expanded awareness within individuals and communities in order to truly embed sustainability in their companies and in our world. Speakers addressed how expanded awareness is being applied in business, technology, and leadership. Video recordings links can be found at <http://new.livestream.com/mum/deepgreen>. Powerpoints at <http://www.mum.edu/DGpowerpoints> .

The program is listed at <http://www.globalgoodnews.com/education-news-a.html?art=137297047848705468>. Speakers included: Vicki Alexander Herriott, Hazel Henderson, John Ikerd, Stuart Valentine, Harald Harung, John Schaeffer, Bob Ferguson, Rachel Goodman, Scott Herriott, Francis Thicke, John Matthews, David Goodman, Michael Garvin, Steve Fugate, and Bob Pepper,

Student Internships with True Market Solutions

True Market Solutions (TMS) facilitates peer-learning Sustainability Circles™ to empower businesses, municipalities, and institutions to co-create positive change in their organizations and broader community. In this report period, consultants from TMS have lectured to MUM sustainable business classes; and three MBA students have done internships assisting TMS with research and with development of materials. TMS Sustainability Circle client were including in the dissertation on “Using Human Resource Activities to Implement Sustainability In Small and Medium-Sized Organizations.”

Key objectives for the next 24-month period

One objective in the next 24-month period is to expand our impact through research and publications. Faculty and students in the department are working on articles, conference papers, and dissertations which will be reported in our next SIP.

Desired support

MUM has already taken a leadership role in the Summer MBA Sustainability Consortium of Universities Offering Courses in Sustainable Business. We will be happy to participate with other universities in additional ways to share best teaching practices and learning materials for implementing PRME in instructional programs and community outreach. This could include any shared repository for teaching materials, as well as electronic interactions, and conference events.



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October 27, 2014

Jonas Haertle, Head
PRME Secretariat at United Nations Global Compact Office
DC2-612
2 United Nations Plaza
New York, NY 10017, USA

Dear Mr. Haertle:

Renewal of Commitment to the Principles for Responsible Management Education

Maharishi University of Management is pleased to renew our commitment to the Principles for Responsible Management Education. Our initial letter of commitment was signed on April 19, 2008, and we reconfirmed our commitment on October 1, 2009 and March 1, 2011.

We are pleased to provide with this letter our 2014 Sharing Information on Progress (SIP) Report to share with our stakeholders and with other institutions.

We encourage other academic institutions, and associations to adopt and support these Principles.

Sincerely,

Dr. Craig Pearson
Executive Vice President