Warwick Business School – a brief overview

Warwick Business School is the largest department of the University of Warwick. It was created as the School of Industrial and Business Studies in 1967 and took its present name in 1984. The Dean of WBS is Professor Mark Taylor. He is assisted by a Chief Administrative Officer and Associate Deans – academic professors, who manage functional divisions.

Accreditation and rankings

WBS is the first business school in the UK to be accredited, in 2000, by all three premier international management education bodies (AACSB International, efmd’s EQUIS, Association of MBAs), and has since retained these accreditations. In 2007 it became the first business school in the world to achieve both Bachelors-level and Masters-level accreditation from the Chartered Financial Analyst Institute. The Warwick MBA is regularly highly ranked in the Financial Times and Economist/WhichMBA rankings, and the undergraduate programme is consistently in the top 5 in the UK’s quality newspapers’ rankings.

Organization

WBS is organized into 10 subject groups and 5 research centres. It delivers 25 degree programmes, together with an Executive Education group delivering bespoke and open Diplomas and short courses.

Subject groups
- Accounting, Markets & Organisations
- Behavioural Science
- Entrepreneurship & Innovation
- Finance
- Industrial Relations & Organisational Behaviour
- International Centre for Governance & Public Management
- Information Systems & Management
- Marketing & Strategic Management
- Operations Management
- Operational Research & Management Sciences.

Research Centres

Five specialist research centres and six special interest groups encourage dialogue and collaboration among faculty.

Degree programmes
- Undergraduate 4 business and management degrees, plus joint degrees with other departments
- Masters 11 MSc and 3 MA specialist degrees, plus the generalist MSc in Management
- Post-experience The Warwick MBA - full-time, executive, distance learning, global energy MBA.
- Research degrees MPhil and PhD, plus a specialist PhD in Finance.

WBS numbers
- 7,246 students and participants
- 368 staff
- £45.7 million turnover in 2010-11.
STATEMENT OF RENEWED COMMITMENT

As an active member of the global Principles for Responsible Management Education community, I am proud to confirm Warwick Business School’s commitment to PRME. Early in 2010, WBS signed the PRME as a pledge to engage in knowledge sharing activities around responsible management education with other leading business schools active in this area.

Through our continued commitment to responsible business education and participation in the PRME, WBS has led to a process of continuous improvement being established regarding the teaching of corporate responsibility. To implement the PRME further, WBS initiated a review of its curriculum that resulted in the teaching of corporate responsibility embedded within its undergraduate and postgraduate programmes. Furthermore, WBS offers the specialised and distinctive Global Energy MBA, which provides a challenging and rigorous curriculum in a subject area that is central to the sustainability and low carbon economy agenda.

The WBS approach towards teaching corporate responsibility emphasises that embedding corporate responsibility in a firm requires reflection on value and supply chain activities (and not isolated philanthropic projects). There is also a strong recognition that the role of business in society has changed significantly because interactions with civil society actors are becoming more important; WBS is an international institution and businesses are operating in a global environment which means that corporate responsibility should consider this dimension.

WBS plans to use the six PRME principles as a yardstick for further developing the teaching of social, environmental, and ethical topics throughout the curriculum. WBS has a strong and internationally recognized research profile in the area of corporate responsibility.

Our current research activities focus on topics such as the impact, limits and opportunities of Global Public Policy Networks with a special emphasis on the UN Global Compact; sustainable supply chain management, including investigating social sustainable supply chains and small businesses together with PepsiCo; the impact of social movements on establishing new, ethically driven market sectors; and the governance of global production networks in the context of fair trade standards.

WBS not only puts a lot of emphasis on teaching and researching topics which are related to corporate responsibility but also acknowledges that it has a responsibility to manage itself with integrity and in a sustainable manner. In this respect, there is a public commitment to PRME within our strategy documents.

We look forward to progressing these initiatives with the aim of all WBS stakeholders demonstrating and promoting the PRME.

Professor Mark P Taylor
Dean of Warwick Business School
WBS and the Principles for Responsible Management Education

Responsible management education has been a critical topic in the context of teaching and research at Warwick Business School for many years. WBS is one of the founding members of the Academy of Business in Society (EABIS) as well as a signatory of the UN Global Compact. To showcase its continued commitment to responsible management education, WBS signed the Principles for Responsible Management Education (PRME) in February 2010.

As a result, a variety of change initiatives were established to further develop research and teaching in the context of social, environmental, and ethical topics (see the discussion below). WBS is also committed to “walking its talk” by reviewing and changing its own organizational practices. In line with the University of Warwick’s Vision 2015, which commits the University to becoming a “living demonstration of the principles of environmental sustainability”, WBS has initiated a range of activities. Examples include:

- the WBS Design Office continually strive to use recycled paper and employ printers who use vegetable-based inks and biodegradable coatings for all publications;
- the School hosted a workshop to spread this best practice to the wider University;
- WBS staff participates in a variety of initiatives targeted at greening transport to and from the University (e.g., via car sharing and cycling schemes).

WBS faculty forms an active part of the swiftly emerging global PRME community. Over the last two years, scholars from Warwick have attended and co-organized a variety of PRME-related events. Two examples: Warwick faculty co-organized Professional Development Workshops on the PRME at the annual meetings of the Academy of Management, and WBS faculty attended the 2nd Global Forum for Management Education held in New York in June 2010.

WBS sees the PRME as a process of continuous improvement. Most of all, the PRME provide WBS with a consistent and internationally recognized framework to manage this process. This report gives an overview of selected activities in the context of corporate responsibility and sustainability related to teaching, research, and the creation of dialogue. Over time, WBS has integrated social, environmental, and ethical topics into a variety of core and elective courses stretching across the School’s entire programme portfolio. The inbuilt critical and interdisciplinary research and teaching tradition at WBS has helped to fully engage students in discussions on relevant topics and to prepare them to impact society in useful ways. The WBS approach to responsible management education is based on the belief that our graduates need to possess the theoretical and practical skills to cope with the challenges of the 21st century.

The School is committed to supporting the further evolution of the PRME community in the UK, Europe and worldwide.
Implementation of the PRME Principles

WBS has a strong and continued commitment to the PRME which is reflected in its overall strategy, defining as one objective of the institution to educate students in a socially responsible way. WBS understands that its underlying values are shaped by its ongoing commitment to the PRME initiative. This explicit mentioning of the PRME in WBS strategy frames all other activities on corporate responsibility and also reflects its commitment to the first PRME principle.

Specific PRME-related activities at WBS can be organized according to three core areas: Teaching (related to PRME principles two and three), Research (related to PRME principle four), and Partnerships/Outreach (related to PRME principles five and six).

Teaching & Curriculum Change (Principles 2 & 3)

After signing up to the PRME in February 2010, WBS initiated a review of the complete undergraduate and postgraduate curriculum. This review offered an assessment of teaching related to corporate responsibility in major WBS programmes. The aim was to answer two essential questions: (1) How much opportunity do students have to take courses with content related to social, environmental, and ethical topics? (2) To what extent are students actually exposed to such content? The review revealed that WBS has a strong portfolio of teaching in relevant topic areas. However, it also showed areas for improvement.

Undergraduate

WBS undergraduate students are exposed to social, environmental, and ethical debates in compulsory courses as well as electives. Two core modules – The Corporation in Society (IB1120) and Governance and the Social Environment of Business (IB2480) – were redesigned to better integrate relevant debates. For instance, both modules now contain reflections on the UN Global Compact and discuss the relevance of the Initiative’s underlying ten principles. Furthermore, both modules also contain reflections on the political role of corporations, particularly in light of the recent financial and economic crises which hit the world economy. It should be noted that all WBS Bachelor students have to pass through either one of these two modules. Students studying on the highly ranked BSc in Accounting and Finance are enrolled in IB1120 in their first year at WBS, while students studying on the BSc in International Management, BSc in International Business, and the BSc in Management are enrolled in IB2480 in their second year at WBS.

WBS has also integrated responsible management topics into disciplines such as Accounting, Industrial Relations, and Marketing. Since WBS undergraduate programmes strongly rely on critical thinking, issues related to corporations’ role in society are regularly addressed in these (and other) disciplines. For instance, the module Introduction to Financial Accounting (IB1240) contains reflections on social accounting and reporting and also considers the motives of business beyond profit maximization and shareholder wealth.

Similarly, the module Accounting in Context (IB2300) is framed around developing professional responsibility for creating and sharing the technical knowledge that accounting statements require. The elective module Understanding Industrial Relations (IB2400) puts issues of labour rights centre stage. It presents the process of management as an on-going series of multi-stakeholder
negotiations within the constraints and tensions of (UK) capitalism as well as the organisation. Another elective module on Ethical Issues & Social Responsibility (IB3E60) discusses ethical decision-making in business situations and focuses particularly on philosophical frameworks to assess ethical dilemmas.

Overall, the various WBS undergraduate programmes integrate a wide range of debates on social, environmental and ethical topics into core and elective modules.

**Specialized Masters / Master in Management**

A variety of modules cover social, environmental, and ethical topics in these programmes. Students attending the Master in Management programme can choose an elective on Governance and Corporate Responsibility (IB91U0). This module introduces students to key debates in the area of corporate social responsibility and environmental sustainability. The module is built around the ten principles of the UN Global Compact discussing businesses’ influence on human rights, labour rights, the natural environment, as well as corruption. Students of the Master in Management also face debates around corporate responsibility in the core course on Foundations of Corporate Performance (IB91Y0). This course puts special emphasis on how responsible business decision can enhance corporate performance in various ways.

The Specialized Masters portfolio aims at integrating discussions around corporate responsibility into the various subject areas covered by the different programmes. For instance, the Master in Financial Mathematics contains a module in Financial Engineering (IB94N0) which discusses the way regulators respond to whistle-blowing. The Master in Marketing & Strategy contains various modules covering social, environmental, and ethical topics. For instance, Issues in Marketing: Theory and Practice (IB9020) discusses the role of environmental protection when reflecting on the strategic business environment, while the module on Marketing Communications (IB94G0) discusses ethical challenges in marketing practice. Overall, the WBS Specialized Masters Programmes integrate corporate responsibility thinking in various ways.

**The Warwick MBA**

One major achievement over the last 24 months has been the redesign of the Warwick Full-Time MBA. While discussions around corporate social responsibility used to be taught in an elective module, the redesigned MBA, starting with the 2012 intake, will contain a spine module (a module which continues throughout the taught part of the course) on issues related to corporate social responsibility and the mandate for higher ethical standards, business-government relations and the impact of corporate reputation on value. This module will also contain a supervised student project on recent topics in these areas (e.g., regarding the recent financial crisis and economic downturn).

Additionally, the Practice of Management component of the course is to be enhanced, providing students with practical experience and skills in managing consultancy projects. The Practice of Management, carried across two terms of the taught part of this course, involves teams each charged with the responsibility and challenge of delivering and implementing a pro bono project that creates positive meaningful change, learning, innovation, and/or development inside an organisation. In order to make a positive contribution for the public good, it is usual that the organisations who benefit are small or not-for-profit organisations, often charities.
which are struggling to maintain their services in the current economic climate of austerity.

Warwick also offers its unique Global Energy MBA discussing challenges related to growing demand in developing countries, alternative sources of energy supply, climate change, and regulation and energy security. This puts WBS at the forefront of business schools linking discussions around energy to the corporate responsibility debate. The Global Energy MBA helps students (who come from both global energy suppliers and global or heavy consumers of energy) understand an industry faced by significant uncertainties and challenges, many of which relate to discussions around responsible management practices.

Research (Principle 4)

WBS has a strong research profile and is actively supporting research on social, environmental, and ethical issues in business (e.g., through study leaves and the coordinated exchange of knowledge within the Business School). Scholars working within WBS are actively researching many of the areas related to corporate social responsibility and environmental sustainability. For example, WBS faculty has initiated research on the following topics (selection):

- The UN Global Compact in the context of transnational economic governance (with a particular focus on the political role of multinational corporations and cross-sector partnerships);
- Fairtrade initiatives and standardization efforts in the context of multi-stakeholder governance;
- The role of civil society in a post-crisis environment and the need for more inclusive governance mechanisms;
- The processes by which public bodies and private companies embed social responsibility within their supply chains;
- Corporate approaches to managing relationships with activist investors and the related dynamics of stakeholder management;
- Labour auditing in global supply chains and the role of standards like SA8000 and the FLA in securing labour and human rights;
- The politics and ethics of working (with a special focus on the role of resistance);
- The transfer of corporate governance practices across international boundaries;
- Responsible management education in the context of post-graduate education; and
- The myth of shareholder capitalism (with a focus on the legal perspective on corporations in the context of shareholder wealth).

WBS is committed to further developing research in these (and other) areas. The school has a well-developed research infrastructure fostering the exchange of ideas and results around PRME-related topics. WBS scholars also take a leading role in co-organizing workshops focused on social, environmental, and ethical topics at international conferences. For instance, the Standing Working Group on “The Changing Role of Business in Global Society” of the European Group for Organizational Studies (EGOS) is co-convened by Dr Andreas Rasche from the International Centre for Governance and Public Management.

Partnerships/Outreach (Principles 5 & 6)

WBS offers different platforms to foster interaction between students, alumni, practitioners, and faculty. One key platform in the context of corporate responsibility is the Warwick Net Impact Chapter. The Chapter was launched right after WBS signed up to the PRME as a
way to institutionalize partnership and dialogue. So far, the Warwick Net Impact Chapter has organized a variety of events:

- **October 2011** – “Debating corporate responsibility: Visions, values, and value added”: The Warwick Net Impact launch event was introduced by the Dean, Professor Mark Taylor. After the introduction, Charles Middleton from Triodos, an ethical bank investing only in socially and environmentally sound projects, and Muriel Johnson, who set up and managed an ethical supply chain for Marks & Spencer, discussed their experiences with students.

- **March 2011** – “Problem-solving businesses: How to tackle today’s problems with new business models”: The speakers, Ramon Arratia and Francis Davis, gave insights into how business ideas can change the world. Ramon Arratia, who is the sustainability Director of InterfaceFLOR, talked about how the company changed its business model to a revolutionary 'closed loop' production – a manufacturing process that challenges the existing 'take, make, waste' approach, and replaces it with a more 'borrow, use, return' principle, with the aim of creating no waste during production. Francis Davis, a fellow of Blackfriars Hall, Oxford University, and director of the Las Casas Institute on Ethics, Human Rights And Social Justice, talked about the fascinating world of social entrepreneurship and social enterprises – and how they strive for business models that have the potential to be scaled up to have the most impact for society possible.

- **May 2011** – “Can we put an end to sweatshops?”: Andreas Rasche (WBS, IGPM) discussed with students various ways to tackle sweatshop labour in global supply chains. Andreas introduced two case studies – Nike and IKEA – and showed how innovative partnership-based approaches can help companies to fight child labour.

- **June 2011** – “How companies can make a difference”: Mike Dickson author of “Please Take One Step” looked at what companies can do to improve society. Mike advises companies, ranging from private equity firms to fashion retailers, on establishing charitable foundations and developing effective charitable partnerships that help inspire employees, increase job satisfaction, improve internal communications, and create a more intelligent business.

The WBS Forum Series also included an event on “The Business of Social Change” in which Francis Davies, a Ministerial Advisor on the UK government’s Big Society initiative, shared insights about managing social enterprises. WBS also has a partnership with the Cranfield Trust encouraging volunteering consultancy with local charities. A number of WBS undergraduate students are also engaged in the SIFE (Students in Free Enterprise) initiative, which is dedicated to using the entrepreneurial skills of university students to organize community outreach projects. SIFE projects focus on different topics ranging from providing free advice to local struggling businesses (together with partner companies) to combating loneliness in the elderly by running craft sessions at a local care home.

Moreover, WBS supports the Academy of Business in Society (EABIS), the key European reference point for developing interdisciplinary teaching and research methods in the context of corporate responsibility and sustainability. As a founding member of EABIS, WBS strives to deepen its commitment by participating in EABIS-led research and teaching initiatives.
Future Key Objectives and Desired Support

One key objective for the next 24 months is to successfully complete the implementation of the core spine module on corporate social responsibility and business-government relations within the redesigned MBA programme. In addition, WBS will look for more opportunities to further integrate social, environmental, and ethical topics into the Specialized Masters portfolio.

Another priority is to initiate more professional development activities for faculty around PRME-related topics. Since research and teaching reinforce each other, it is important to ensure that the latest and most up to date knowledge on corporate responsibility is used within the classroom. WBS strives to ensure that knowledge exchange both within and beyond faculty is further institutionalized.

As teaching and learning profit from well-designed materials, WBS is also planning to produce its own teaching materials (e.g., case studies) on corporate responsibility and sustainability. This will utilize existing research partnerships between WBS faculty and businesses as well as public sector organizations to create novel materials and pedagogical approaches. Achieving these objectives will also further promote the PRME within WBS and help to clearly communicate to students the institution’s expectations regarding responsible leadership.

In terms of research, WBS plans to continue to deliver high quality and widely acknowledged research on topics related to corporate responsibility. One key task for the future is to further coordinate research projects on relevant topics within the business school. WBS will also support the further development of the Warwick Net Impact Chapter. So far, the Chapter has raised significant attention for corporate responsibility topics within the business school.

In terms of desired support, WBS welcomes the PRME community’s efforts to organize regional meetings of signatories and would appreciate more networking opportunities within the European area. WBS will continue to contribute to PRME-related activities at international conferences and hopes to engage in an active exchange of ideas and best practices with like-minded schools in the future.