1. **Renewal of the commitment to PRME, signed by the highest executive of the organization;**

Leonard Cheng, Dean of School of Business and Management, HKUST is still fully committed to PRME as previously signed, and has electronically approved this information sharing update.

2. **Major Achievements in relation to the implementation of one or more Principles during the last 18 months**

2.1 **Principle 1**

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

The HKUST Business School is committed to a vision of transformation through the co-development of knowledge and accountability. As a School uniquely placed in an East-meets-West environment, our vision for the Post Graduate program is to:

- Advance the frontiers of global business knowledge within a China context
- Develop responsible business leaders in Asia for the entire world
- Contribute to the social and economic transformation of the region

**Our Goals and Objectives for the UG Program are:**

By graduation, business students are expected to achieve the following 9 learning outcomes:

1. Graduates will be critical and creative thinkers who make effective decisions supported by analytical and quantitative techniques.
2. Graduates will be effective communicators in oral and written English and Chinese for general business applications.
3. Graduates will have broad understanding of the core business functions and integrate these functions to solve business problems.
4. Graduates will have in-depth grasp of their area of business concentration or major.
5. Graduates will be effective team members and leaders.
6. Graduates will be effective in multi-cultural and international settings.
7. Graduates will be effective users of information technology and sources of information in business applications.
8. Graduates will understand their professional and ethical responsibility.
9. Graduates will be life-long learners who have an inquiring mind characterized by a love for learning, curiosity, a critical spirit and self-monitoring of their own learning.

Currently, all business undergraduates need to complete a compulsory 1-credit ethics course in their 2nd year of study, namely Business, Society and the Individual. The course focuses on issues and cases on interactions between business, society, and the individual. It addresses potential conflict areas in various disciplines, and shows how competing goals of various stakeholders may be resolved.

A pilot 2-credit course on “Responsible Leadership and Ethics” was offered to the full-time MBA students in Spring 2010. Starting from 2011, all MBA students need to complete a compulsory 2-credit course on “Responsible Leadership and Ethics”.

HKUST EMBA for Chinese executive offers “Legal Environment and Corporate Responsibility for Business” course.

HKUST Business School also offer undergraduate students the option of studying for three elective credit bearing courses in any semester on Social Service Learning (social responsibility, social service learning and social enterprise internship) Programs. The programs aim to create responsible business leaders who contribute to the design of sustainable and inclusive markets by providing a framework for understanding the challenges and opportunities ahead.

Service Learning Program: The service learning helps in serving others, especially offering resources to meet the needs of the Hong Kong Community and beyond. Acting to fulfill our vision of responding the need of the society, students are able to connect classroom theory with practical experience in the community. Service learning allows students to use service to make a difference
in their communities and in their lives as well. Each semester students can choose from a variety of service learning-based courses across a wide range of disciplines at the university. At the end of these courses, students will be able to work in teams with a Non-governmental Organization (NGO) on a project that applies concepts, knowledge, skills and methodologies learned from business courses to specific, real-world business problems and issue

**Learning objectives:**

- Graduates can analyze basic organizational and NGO issues from both internal and external perspectives
- Graduates can give and receive feedback on project performance from peers and project supervisors
- Graduates can participate interactively and responsibly in team discussions and decision-making
- Graduates can present essential findings in both written and oral form to a variety of stakeholders in the project

Department of Management is also offering an elective course namely Business Ethics and Policy. It is a four-credit course in one semester which addresses Problems and challenges in managing businesses ethically. The course also introduces social responsibility, ethics of consumer production and marketing, gender and race, pollution, health and safety, information and communication, politics, trans-national considerations and ethical policy.

**Principle 2: Values**

We will incorporate into our academic activities and curricula the values of global social responsibility as portrayed in international initiatives such as the United Nations Global Compact.

HKUST has set expectation on the attributes of our education, and each of the School is offering a comprehensive curriculum in the observance of the University's guidelines:

Academic excellence
An in-depth grasp of at least one area of specialist or professional study, based on a forward-looking and inquiry-driven curriculum.
Broad-based education
Intellectual breadth, flexibility, and curiosity, including an understanding of the role of rational, balanced inquiry and discussion, and a grasp of basic values across the disciplines of science, social science, engineering and the humanities.

Competency and capacity building
High-end, transferable competencies, including analytical, critical, quantitative and communications skills.

Leadership and Teamwork
A capacity for leadership and teamwork, including the ability to motivate others, to be responsible and reliable, and to give and take direction and constructive criticism.

International Outlook
An international outlook, and an appreciation of cultural diversity.

Vision and an orientation to the future
Adaptability and flexibility, a passion for learning, and the ability to develop clear, forward-looking goals, and self-direction and self-discipline.

Ethical standards and compassion
Respect for others, high standards of integrity, compassion, and a readiness to contribute to the community.

2.2 Principle 3: Method
We will create educational frameworks, materials, processes and environments that enable effective learning experiences for responsible Leadership.

In July 2010, HKUST Business School created the Business Ethics Task Force to improve student objectives and outcomes with the business ethics courses; devise strategies to make the business ethics courses complement to the student-led societies; explore possible ways to facilitate the implementation of the business ethics course and construct the management structure of the business ethics course.
2.3 Principle 4: Research
We will engage in conceptual and empirical research that advances our understanding about the role, dynamics, and impact of corporations in the creation of sustainable social, environmental and economic value.

Prof. Heli Wang at Department of Management, HKUST has done some nice work on the economic value of CSR (corporate philanthropy in particular). She has one paper published in Academy of Management Journal and the other in Organization Science. However, HKUST needs to do more in this area, we hope to provide better sharing in the next update cycle.

2.4 Principle 5: Partnership and Dialogue
We will interact with managers of business corporations to extend our knowledge of their challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges.

In 2011, HKUST undergraduate programs is partnering with DFS Group in their Hands in Hands Haiti Project. A group of undergraduate business students will work with DFS executives on a fundraising project for the purpose to build a new school for the Haiti community. HKUST Business School Undergraduate Programs is using this work as a foundation to build research and further partnerships to help support the social and economic value created through the initial initiative.

Principle 6: Dialogue
We will facilitate and support dialogue and debate among educators, business, government, consumers, media, civil society organizations and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability.

HKUST MBA mandatory course “Responsible Leadership and Ethics” allocated 25% of its time to engage the students in critical thinking and debates on critical issues related to global social responsibility and sustainability.

3. Key objectives for the next 18-month period with regard to the implementation of the Principles
The university education will be moving forward from 3-year undergraduate program to 4-year programs, HKUST Business School is taking this once in a lifetime opportunity to revamp the Business and Ethics education by increasing the current one-credit compulsory course to the future two 2-credit compulsory courses. Starting from the Fall of 2012, students will be taking the basic 2-credit business ethics course in their first year of study and completing the senior level 2-credit course in their third year of study. To prepare for the change, HKUST Business Ethics Task Force was formed and to make recommendation to the Dean on the content of this future undergraduate ethics education. This task force is still in progress, more sharing can be provided in the next update.

4. **Desired support (meetings, tools, best example, implementation guidelines…) from the PRME community which could help most in achieving your objectives for the next 18 months.**

Provide potential international Service Learning programs for HKUST students to participate and contribute.

5. **Sustainability on campus**

HKUST School of Business and Management’s educational programs targeted at “Responsible Management” will be sustained by the commitments from all members in the Business School as well as the University through our formal curriculum.