PRINCIPLES FOR RESPONSIBLE MANAGEMENT EDUCATION

SHARING INFORMATION ON PROGRESS (SIP) REPORT

June 9, 2014

This is our Sharing Information on Progress (SIP) Report on the Implementation of the Principles for Responsible Management Education
Contents

I. Letter of Renewed Commitment .................................................................................................................. 3
II. The Robert H. Smith School of Business ...................................................................................................... 4
III. Message from Assistant Dean of Global Initiatives and Social Value Creation ........................................... 5
III. Implementing PRME Principles .................................................................................................................. 6
   Principle 1 | Purpose ................................................................................................................................... 6
   Principle 2 | Values ................................................................................................................................... 8
   Principle 3 | Method ............................................................................................................................... 14
   Principle 4 | Research ............................................................................................................................. 18
   Principle 5 | Partnership ......................................................................................................................... 19
   Principle 6 | Dialogue .............................................................................................................................. 20
IV. Moving Forward: Key Objectives ........................................................................................................... 22
V. Areas for Support .................................................................................................................................... 23
VI. Contact Person ....................................................................................................................................... 23
I. Letter of Renewed Commitment

June 4, 2014

To our Friends and Colleagues at the PRME Network:

As an institution of higher learning involved in the education of current and future managers, the Robert H. Smith School of Business at the University of Maryland is committed to engaging in a continuous process of improvement in the application of the Principles for Responsible Management Education (PRME), reporting on progress to all stakeholders and exchanging effective practices with other academic institutions.

We understand that our own organizational practices should serve as an example of the values and attitudes we convey to our students.

We encourage other academic institutions and associations to adopt and support these six Principles of purpose, values, method, research, partnership, and dialogue, which lay the foundation for the global platform for responsible management education.

Sincerely,

A. J. Triantis

Dean Alex J. Triantis
II. The Robert H. Smith School of Business

In the global economy, business success requires knowledge and skills that are nothing short of inspired. At the Robert H. Smith School of Business at the University of Maryland, inspired business education is our business. Our faculty is world class. Our research is cutting edge. Our learning is experiential and rooted in the real world. And our students learn to think like entrepreneurs.

One of 12 colleges and schools at the University of Maryland in College Park, the Smith School is plugged into the business, government, nonprofit and professional networks of the Washington, D.C., metroplex. Our community of scholars and practitioners is deeply supportive of learning while equipping students to succeed in an often contentious marketplace. We are further distinguished by:

Our broad range of programs, certificates and degrees are designed to prepare working professionals to hit the ground running in a world economy that is in flux, with technology and global competition accelerating the pace of change.

To do that, we offer an undergraduate degree, Master of Science in business degrees, PhD, and full-time and part-time MBA and Executive programs. And in January 2014, we launched our inaugural online MBA- a 21-month program for working professionals who want the flexibility of learning and connecting online.

The world economy is in flux. Technology and global competition are accelerating the pace of change. Entrepreneurs are working relentlessly to find the next big ideas and take them to market and to scale. The future is uncertain but filled with boundless opportunity.
III. Message from Assistant Dean of Global Initiatives and Social Value Creation

At the Robert H. Smith School of Business we recognize that the role of business in society is irrevocably changing. For nearly 200 years the power of free enterprise capitalism has greatly benefited society by bringing economic prosperity, healthy livelihoods, literacy, and freedom. At the same time this unprecedented growth has led many to the singular focus of profit maximization while leaving behind the equally important principles of human empathy and ethics inherent in capitalism’s original model. The marketplace is demanding change, and change is happening.

Business leaders are shifting their attention towards building long-term value, recognizing that creating value for all stakeholders actually maximizes their goals. We are also seeing the rise of a new kind of entrepreneur able to address the world’s most pressing needs through business model innovation. All the while, lines are blurring across public, private, and citizen sectors.

That is why the Smith School launched the Center for Social Value Creation in 2009 – to give our students the hands-on experiences that will shape them as successful business leaders for the 21st century. We recognize that cross-sector collaboration and entrepreneurial thinking is essential for achieving sustainable solutions to social and environmental issues. The skills, frameworks, and leadership required to do this are different than those historically practiced and taught. We also believe that the greatest value is created by combining creativity and ingenuity with resources, technology, and global connectedness. These ideals are infused into every aspect of the student experience at the Center for Social Value Creation. As we celebrate our 5 year anniversary in 2014, we say good-bye to Dean G. "Anand" Anandalingam. Dean Anand was instrumental to the founding of the Center for Social Value Creation, and we are forever grateful for his vision and dedication.

We are delighted to welcome our new Dean, Dr. Alex Triantis, professor of finance at the Smith School of Business for the past 17 years. We also welcome a growing team of professionals at the Center for Social Value Creation dedicated to the mission of building a better world through the application of business. I truly believe business has the power to change the world. What is now emerging will soon become business as usual.

Melissa Carrier
Assistant Dean,
Office of Global Initiatives and Center for Social Value Creation
Robert H. Smith School of Business, University of Maryland
III. Implementing PRME Principles

The Smith School of Business educates thousands of students across a variety of academic programs, and has invested in fostering new partnerships across campus as the fields of social entrepreneurship and sustainability continue to attract interest from our colleagues. As the Center for Social Value Creation turns FIVE this year, the Smith School has much to celebrate. We reflect on a journey that began with a belief that business can change the world and that our students will be the leaders to redefine the role of business in society. We are privileged to work with the brightest students, faculty, alumni, and business and community leaders by actively engaging in cutting edge models that co-create economic, social and environmental value.

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.

CHANGETHEWORLD.ORG NONPROFIT CONSULTING

The Center for Social Value Creation and partner Grassroots.org harness the expertise and enthusiasm of student “consultants” to benefit nonprofit organizations. With support from Make Change! Trust, the ChangeTheWorld.org Consulting Program matches talented undergraduate and graduate students with nonprofits around the country, combining capacity-building consulting services with hands-on learning experiences. The ChangeTheWorld.org program is an extracurricular, resume-building, non-credit offering for all students. Starting in 2012 we began an expansion of CTW to university partners across the country; the program has since served 11 university partner institutions and nearly 500 students nationwide.

SOCIAL VENTURE CONSULTING PRACTICUM

The Social Venture Consulting Practicum is a 3-credit Experiential learning course consisting of a semester-long consulting engagement with 501(c)3 nonprofits, social enterprises, and/or government organizations. The program is designed to help social value driven organizations increase their organizational capacity and social impact by providing them with direct access to business consulting including but not limited to marketing, financial, operational, or strategic projects. In the most recent offerings of the course, 41% of our first year FT MBA students submitted an application to take part in the practicum. In the last two years, 14 projects have been completed. Examples include:

- **YEAR UP**: A team of MBA students developed a fundraising strategy focused on increasing the number of individual donors, the amount raised, and the brand awareness among the donor audience.
- **NEKTAR NATURALS**: A team of MBA students developed a branding and packaging strategy to ensure the company could differentiate itself from other healthy alternative sweeteners.
• **ECOENERGY FINANCE:** A team of MBA students developed recommendations for increasing the financial sustainability for EcoEnergy's business model of selling solar lanterns to rural villages in Pakistan. This information will be compiled into a report that will be communicated to the World Bank to encourage them to provide additional funding to these villages for purchasing solar lanterns.

• **BEIJING LANDWASHER:** A team of MBA students analyzed the local markets of Caribbean Coastal countries, and developed recommendations on how the Landwasher water-free flush toilet could enter these markets, where they face the most severe threat by climate change.

• **GOOD360:** A team of MBA students analyzed their current pricing model and revenue generating strategy, and developed recommendations that would ensure scalability and self-sufficiency.

**SUSTAINABLE SYSTEMS PRACTICUM**

Over the last several years Smith MBAs have partnered with Master’s Students in the Sustainable Development & Conservation Biology (CONS) Graduate Program to solve problems at the intersection of business and environmental science. In the Spring of 2013 these students addressed a two-part challenge for client organizations Advanced Conservation Strategies and the Conservation Finance Alliance, developing a framework for an impact-focused financial portfolio that could accelerate biodiversity conservation.

In the Spring of 2014, a group of second-year MBA candidates from the Robert H. Smith School of Business at the Smith took attempted to create a new metric known as the “Genuine Value Added” (GVA) assessment, which aims measure the impact of individual companies on Maryland’s GPI. The GPI itself was launched in 2009 and measures sustainable economic welfare (rather than economic activity alone) using three underlying principles: account for income inequality, include non-market benefits that are not included in the Gross Domestic Product, and identify and deduct ‘bads’ such as environmental degradation, human health effects, and loss of leisure time.

**THE COLLEGE PARK SUSTAINABILITY JAM**

In 2012 and 2013 CSVC hosted the College Park Sustainability Jam (CPSJ)- a weekend-long engagement aimed at creating new ideas to advance Sustainability by leveraging principles of Design Thinking. The Sustainability Jam is part of a global event that connects “Jammers” from all backgrounds and parts of the world to work through an entire design process in just 48 hours. UMD students, industry representatives, and the University of Maryland's Office of Sustainability work collaboratively to create a set of “workable prototypes” shared through the event’s international website. CPSJ was one of 53 simultaneous jams rallying from such locations as Moscow, Tehran, São Paulo, Amsterdam and Hong Kong.

**SMITH MBA IMPACT FELLOWS (LAUNCHING 2014)**

Smith MBA Impact Fellows will pilot the summer of 2014 as a collaborative of the Center for Social Value Creation (CSVC) and the Office of Career Services at the Robert H. Smith School of Business. The Fellows
program aims to blend the expertise of both organizations by matching select, prequalified MBAs with trusted CSVC partners for a paid summer experience enveloped by professional development programming. In addition to their individual experiences at host organizations, Fellows students will engage throughout the summer with CSVC/OCS for feedback, refletion, and networking – ultimately gaining depth and context for their work in the social value space and becoming better prepared for full time opportunities as they transition into their 2nd year of the MBA program.

UMD “LIVING LAB” IMPACT PORTAL (LAUNCHING 2015)

In April 2013 the Center for Social Value Creation was named a Sustainability Fund grant recipient for its proposal of the UMD Impact Portal. The Center, along with key stakeholders and collaborators, will develop an online virtual hub where students, faculty, and other members of the UMD community can share their ideas and connect with the resources to move them forward – faster and with more collaborative support than ever before. Through the power of technology Impact Portal will make visible and accessible the sprawling network of innovators, changemakers, dreamers, thinkers, and doers at the University of Maryland, thereby helping ignite bold invention, drive passionate leaders, and inspire social change. The project is under development with an expected launch of late 2014.

**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.*

There are a variety of courses and activities — both core and elective — that incorporates the principles of social value creation into Smith pedagogy. As the social responsibility space develops we help Smith stay ahead of the curve by delivering fresh and relevant content.

**NEW OFFERINGS AND CURRICULAR ENHANCEMENTS:***

**BMGT478B: SPECIAL TOPICS IN SUPPLY CHAIN MANAGEMENT - GREEN SUPPLY CHAIN (LAUNCHED SPRING 2013)**

This course provides students an introduction to current and future best practices, approaches and technologies in the area of sustainable supply chain management - “green” supply chain. Focusing on supply chain sustainability from the environmental stewardship perspective, this course explores energy, environment, waste, and resource management. It does not focus on human/social sustainability (e.g., labor/human resource management practices). The course is designed in a combination format that includes three components: Guest lecturers, a semester-long student project, and regular lectures.

**DOING BUSINESS IN THAILAND: SOCIAL VALUE CREATION & ENTREPRENEURSHIP (JANUARY 2013)**

In January 2013, the Center for Social Value Creation led an undergraduate global studies course to Thailand to teach about the manifestation of social value creation in a context beyond the United States.
Twenty two undergraduate students led by CSVC visited CSR initiatives in Bangkok, monarchy philanthropy projects in Chiang Mai, and hiked into the hills of Northern Thailand to stay overnight in a Lahu hilltribe village—without electricity or clean water, and supported by a local social enterprise.

MARYLAND SOCIAL ENTREPRENEUR CORPS (MSEC) (LAUNCHED SUMMER 2013)

In 2013, CSVC collaborated with the Office of International Affairs to launch the Maryland Social Entrepreneur Corps (MSEC) — a unique eight week, six-credit study and internship program that teaches students the basic principles of social entrepreneurship through coursework, case studies, discussions, and hands-on, practical experience. The program’s mission is to combat poverty across Latin America by supporting small community-based businesses. In 2013 students traveled to Nicaragua, and in 2014 a second site in the Dominican Republic was added.


The Center for Social Value Creation in conjunction with the Center for International Business Education and Research (CIBER), facilitated a unique experiential learning opportunity. The program, International Executive Service Corps (IESC) sponsored by USAID and Land O'Lakes, recruits business students and young professionals to travel to post-conflict regions in Northern and Eastern Sri Lanka to consult for small start-up businesses seeking grants through USAID and Land O'Lakes initiative. 28 MBA students have participated in the program based on their professional background, academic focus, and ability to remain flexible and positive working in a post-conflict, developing nation.

UMD INSTITUTE FOR SUSTAINABLE MARYLAND (FALL 2013)

In September 2013, the Smith School of Business partnered with the School of Architecture to host a convening on the creation of the Institute for Sustainable Maryland (now called the Partnership for Action Learning in Sustainability or PALS), which has since received funding to begin developing interdisciplinary experiential courses on sustainability for UMD students. CSVC remains connected to represent the important role that business has to play in sustainable community development. A Smith School representative serves on the PALS Advisory Board.

COMMUNITY WEALTH BUILDING MASTER’S PRACTICUM (LAUNCHED SPRING 2014)

The City of Baltimore, once a thriving industrial hub, has become one of America’s most dangerous cities. A variety of policies have been tried to improve quality of life for the city’s residents but high poverty and unemployment rates persist. Frustrated by the ineffectiveness of past initiatives, public and private entities are exploring a new economic development: the worker-owned cooperative. The University Of Maryland School of Social Work and the Smith School of Business have come together to explore this model further, and created a collaborative, experiential learning opportunity for Masters of Social Work and MBA students. Launched in January 2014, the course is designed to help students develop an understanding of community wealth building through entrepreneurship, learn key skills from
each other’s disciplines by working in cross-disciplinary teams, and focus on evaluating the Cooperative model as a vehicle to create transformative community change in to West Baltimore.

SOCIAL ENTREPRENEURSHIP LABORATORY (LAUNCHING FALL 2014)

This new 3-credit upper-level course for undergraduates is open to students of any major, and will launch in the Fall of 2014, and run yearly in the Fall semester. Taught by the Smith Faculty and conceived and led by the Center for Social Value Creation, the Social Entrepreneurship Laboratory will be an active learning environment for students to test their hypotheses around the creation of social ventures and develop a deep understanding of the field in practice. Class will meet once a week for three hours, and will be structured much like a science laboratory to give students the opportunity to experiment with the essential principles of social entrepreneurship. The overarching goal of this course is for students to develop entrepreneurially competencies and hone the ability to develop innovative solutions to social and environmental problems.

SUSTAINABLE SOLUTIONS BUSINESS LAB (PROPOSED, SPRING 2015)

This first of its kind 3-hour “lab” class will explore the market failures associated with specific social and environmental challenges. Class discussion will focus on underlying issues of sustainability including accelerated depletion of natural resources, deforestation, dwindling water supplies, increased waste accumulation and climate as urgent problems in need of being solved. Taking the view that government policy is part of the solution, but that the private sector can harness the power and speed of capitalist markets, this course seeks to uncover new pathways for fast and effective change. Students will learn the tools for problem solving for sustainability through multidisciplinary, cross functional teams and develop a business plan for a startup company that includes the evaluation of the financial prospects of this new business.

CURRENT / CONTINUING UNDERGRADUATE COURSE OFFERINGS:

BMGT 198: FRESHMAN FELLOWS COLLOQUIUM IN CORPORATE SOCIAL RESPONSIBILITY

This course utilizes case studies and group discussion in the classroom as well as co-curricular events to introduce undergraduate business students to the increasingly important aspects of business ethics and corporate social responsibility.

BMGT 289A: SOCIAL ENTERPRISE – CHANGING THE WORLD THROUGH INNOVATION AND TRANSFORMATIVE ACTION

Thousands of individuals are inventing creative new approaches to social change, the tools of business to build lasting solutions. Where do social entrepreneurs come from? How do they develop their passion for changing the world? Can anyone become a social entrepreneur? This course looks at the history and theory of social change, reviews the skills, strategies, and ideas of effective change agents and gives students the tools to create a blueprint for their ideas for social transformation.

BMGT289K: GIVING VOICE TO VALUES
Giving Voice to Values ("GVV") provides students with an effective way of identifying their personal values and, more importantly, giving expression to those values in their present and future individual and group commitments and conduct. Background in cutting-edge medical and psychological research on the nature of “happiness” at the beginning of the course give way to each student’s detailed reflections (shared in small groups of students) on the meaning to his or her personal histories, relationships and aspirations – together with insights into the personal histories, relationships and aspirations of other students. The course concludes with a series of real-life mini-cases involving undergraduate university students or recent graduates.

BMGT 411: ETHICS AND PROFESSIONALISM IN ACCOUNTING

This course discusses and analyzes issues relating to professionalism and ethics in accounting. Among the various topics covered are truth, corporate social responsibility, the Sarbanes-Oxley Act of 2002, the PCAOB, corporate governance, accounting and the environment, and international accounting ethics.

BMGT 468V: TRANSFORMATIVE ACTION – EFFECTIVE METHODS FOR SOCIAL CHANGE

This course introduces students to the most effective methods of social change by looking at the social entrepreneurs, innovators and visionaries who are coming up with new methods of solving society’s problems. Students examine traditional methods of activism as well as a new theory of nonviolent social change called “transformative action.” The first few weeks of the course introduce the students to many case studies, and then the course reviews the skills, strategies, and ideas of effective social change advocates in the 21st century. Each student develops an original blueprint for social innovation: a creative proposal for solving a societal problem based on their interest.

BMGT 468W: SOCIAL INNOVATION PRACTICUM

Working in teams of four or five, students immerse themselves in a social issue of common concern through a service practicum with a nonprofit organization or social enterprise. Student projects are developed in partnership with the organizations but the goal of the practicum is two-fold: 1) help the organizations develop a new entrepreneurial service or program to address a specific pressing social need in the community, and 2) provide students with a deep understanding of the root causes of a particular social issue and how such issues can be best addressed through entrepreneurial action.

BMGT 496: BUSINESS ETHICS AND SOCIETY

This course emphasizes a strategic approach by business to the management of its external environment. Students engage in a study of the standards of business conduct, morals and values as well as the role of business in society with consideration of the sometimes conflicting interests of and claims on the firm and its objectives.

CURRENT / CONTINUING MASTER’S LEVEL COURSE OFFERINGS

BUSI 718: SOCIAL VENTURE CONSULTING PRACTICUM
The Social Venture Consulting Practicum is a 3-credit Smith Experience course. The course consists of semester-long consulting engagements with 501(c)3 nonprofits, social enterprises, and governmental organizations who have contracted with the Center for Social Value Creation at the Robert H. Smith School of Business to receive business management consulting services. The program is designed to help social value driven organizations increase their organizational capacity and social impact by providing them with direct access to business consulting including but not limited to marketing, financial, operational, or strategic projects.

BUSI 738: SUSTAINABLE SYSTEMS PRACTICUM

The Sustainable Systems Practicum is an experiential, multi-disciplinary research project in the identification, evaluation and recommendation/resolution of problems at the intersection of business and environmental science. In teams of 4 to 6 students, MBA students from the Smith School of Business collaborate with experienced MS students from the Program in Conservation Biology and Sustainable Development (CONS) to solve complex problems or research new initiatives in Environmental Sustainability. This is a course that marries the business skills learned in the MBA program with the environmental knowledge of sustainability issues developed in the CONS program to give students critical thinking skills, creative problem-solving abilities, collaborative teamwork and the ability to communicate with leaders in both fields.

BUSI 758N STRATEGIC MANAGEMENT FOR NONPROFIT & PUBLIC ORGANIZATIONS

Serving as a successful leader for a nonprofit or public organization of any kind requires an understanding of the strategic management process and a well-developed and managed strategy is a key to an organization’s performance. This course provides an integrated approach to leadership theories and concepts, research, and modern practices related to strategic planning and execution. Leading strategy approaches will be discussed and students will gain a deep understanding of how strategy can be effectively developed, implemented, and managed in these organizations. The course will be relevant for students who want to work for and/or consult with nonprofit and government organizations.

BUMO 758D: SOCIAL ENTREPRENEURSHIP

This course is about using entrepreneurial skills to craft innovative responses to social problems. Entrepreneurs are particularly good at recognizing opportunities, exploring innovative approaches, mobilizing resources, managing risks, and building viable enterprises.

BULM 720: THE GREEN SUPPLY CHAIN

In response to international regulation of carbon emissions and increasing corporate responsibility pressures, companies are seeking to develop greener supply chains. Companies such as WalMart have undergone a paradigm shift in how they manage their businesses to emphasize environmental stewardship and due diligence on product sustainability. Students are provided with key concepts and tools for designing and managing environmentally sustainable, low-impact supply chains.
BULM 758F: ECONOMICS OF SUSTAINABLE DEVELOPMENT

Sustainability issues facing firms are multi-faceted and, in most cases, without clear strategic solutions. The goal of this course is to better understand the issues of sustainability in a series of different contexts. Within each context, we examine the underlying market failures that lead to sub-optimal social outcomes along with commonly employed economic solutions to these problems.

BULM 758M: EMERGING ECONOMIES, GOVERNMENT POLICIES, AND INTERNATIONAL TRADE

The objective of this course is to enhance managers’ understanding of the economic environment of firms operating in the international economy with emphasis on emerging markets of the global economy. Managers misreading of emerging economies and associated government polices leads to less than optimal strategies by firms to enhance profits or prevent losses in these markets.

BUFN 758G: SUSTAINABILITY & INVESTING

This course will provide a walk through the framework, analysis and metrics involved with the growing practice of factoring sustainability into investment strategy, especially as it pertains to financial measurement of environmental, social & governance risks and opportunities. Students will actively participate in the construction of a model sustainable equity portfolio, as well as how sustainability affects other asset classes, while reviewing macro sustainability trends that will likely affect regions, corporations and public policy.

BUMK 758V: MARKETING FOR SOCIAL VALUE

Key objectives of this course include exposing students to scholarly frameworks, empirical findings and case studies in two primary areas of growing interest to managers: 1) For-profit social value creation (e.g. cause-related marketing, in which consumer loyalty generated by the for-profit’s connection to a social cause is a desired outcome), and 2) Social marketing (e.g., in which behavior change in the public interest is itself the desired outcome).

PUAF 689Y NONPROFIT FUNDRAISING

Stemming from the disciplines of economics, psychology and sociology, this course explores the theoretical understandings of fundraising for nonprofit organizations and how they are applied to the practice of raising voluntary support. Students will also investigate different theoretical paradigms in which scholars and scholar-practitioners can approach the study and practice of fundraising. Additionally, students will discover the fundraising theories and practices that engage communities across diverse social identities including, communities of color, LGBT, and gender.

PUAF 798Y NONPROFIT MANAGEMENT

This course provides an introduction to the nonprofit sector and the leadership and management skills required to achieve a social impact. During the semester, students examine and discuss the trends, issues, and challenges facing a nonprofit leader as well as management approaches and innovations by
examining case studies and engaging in management simulations. The course includes the opportunity to conduct a mini-consulting project with a nonprofit or nongovernmental organization.

OTHER ACTIVITIES AT SMITH:

SMITH UNDERGRADUATE NET IMPACT CHAPTER

The Smith Undergraduate Net Impact (SUNI) Chapter was launched by a group of students in January, 2013. The chapter launched with such momentum and proved so successful in its first semester that it was awarded Gold Chapter status in May, 2013 - an honor only bestowed upon 12 other undergraduate chapters nationwide. The group was recognized at a national level in the Fall of 2013 when they were awarded Chapter of the Year at the National Net Impact Conference. SUNI is advised and supported by the Center for Social Value Creation.

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

UMD INNOVATION FRIDAYS

In Fall 2013, the University of Maryland put forth a new framework whereby innovative minds across campus new ways could share and explore their fearless ideas. Known as "Innovation Fridays" students and staff have the opportunity to meet with experienced innovators and entrepreneurs, get free and impartial advice, brainstorm strategies, and learn about available resources and funding. The Center for Social Value Creation (CSVC) and the Center for Philanthropy and Nonprofit Leadership (CPNL) now host a pitch session every Friday at UMD’s McKeldin Library.

SOCIAL ENTREPRENEURS / SUSTAINABILITY EXECUTIVE IN RESIDENCE (SEIR)

In August 2012, the Center for Social Value Creation launched its Social Entrepreneurs In Residence program and welcomed recognized pundits and industry leaders in the DC/Baltimore region who share the values of creating a better world through business principles. SEIRs commit to spending time on campus each month advising students on their ideas for start-ups with social impact, judging competitions, speaking at club events, and guest lecturing in the classroom. They also seek to enhance the CSVC and the Smith School’s strategic alliances with industry, policy, government, and nonprofit organizations. CSVC hosts four Social Entrepreneurs in Residence, and, in August 2014, CSVC will welcome its first Sustainability Executive in Residence who will engage in a similar capacity but with strategic focus on the intersection of sustainability and business.

3-PART “IMPACT CAREER” WORKSHOP SERIES

The Social Impact Career Workshop series, co-hosted by Center for Social Value Creation, Office of Career Services, and co-founder of More Than Money Careers, Mrim Boutla, taught Smith students how to translate experience and education into a career path aligned with their personal values. Workshops
1 and 2 blended practical exercises and mobile technology to strengthen student understanding and help them engage with career resources. Workshop 3, the capstone event to this series, enabled Smith students to meet and network with social impact-driven Smith School Alumni.

THE 6\textsuperscript{TH} ANNUAL SOCIAL ENTERPRISE SYMPOSIUM

The 6th annual Social Enterprise Symposium, hosted by the Center for Social Value Creation, took place in March 2014. Unlike any other event on campus the Symposium explores the role of business in creating economic prosperity and lasting social and environmental change, and helps connect students with thought leaders using the tools of business to change the world. This year’s event featured two keynotes and a series of breakout sessions and workshops. Its theme, “Don't Hold Back”, was a prompt to the millennial generation: What could be accomplished if we each used our unique talents to forge fearlessly forward - without ever holding back? Over the last two years, Symposium attendance has grown to nearly one-thousand registrants taking part in at least some portion of the day.

THE 3\textsuperscript{RD} ANNUAL DO GOOD CHALLENGE

During the 2013-2014 Academic year, CSVC partnered with the Center for Philanthropy and Nonprofit Leadership in the Public Policy School to host the UMD Do Good Challenge - an 8 week prize competition that inspires students to make the greatest social impact possible for their favorite cause. Students team up to volunteer, fundraise, promote awareness, or advance their own social and the Challenge concludes with the Do Good Finals where student teams compete for $6,000. Students may enter the Challenge in one of two tracks

- Project Track: Student-run initiatives that maximize impact for a particular cause or organization through volunteering, fundraising, and/or awareness efforts during the course of the Challenge.
- Venture Track: Independent, student-founded and student-run organizations intended to be self-sustaining entities in the long run, whose efforts during the Challenge focus on taking the organization to the next level.

SOCIAL INNOVATION FELLOWS

Now in its 4\textsuperscript{th} year, the Social Innovation Fellows (SIF) Program immerses students in the process of seeking innovative solutions for social transformation through business principles and hands-on engagements with social entrepreneurship organizations. Whereas many people in the past sought to change society through activism, today individuals are creating groundbreaking alternatives – entrepreneurial ventures that address social and environmental issues.

The 6-credit program features courses and co-curricular programming in a highly interactive, experiential, and dynamic setting. Students leave the program with a deep understanding of how to apply their business skills toward addressing issues of social and environmental importance in large and small organizations alike.

UMD TO HOST THE ASHOKA U EXCHANGE (FEBRUARY 2015)
The Ashoka U Exchange is an annual, global convening for social entrepreneurship education, bringing together 650 individuals from more than 150 institutions around the world. UMD is a founding ‘Changemaker Campus’ in the Ashoka network, one of only 24 universities worldwide recognized for embedding social innovation as a core value and building supportive environments for changemaking across the entire institution. With support from the University of Maryland Office of The Provost, CSVC led UMD’s role as the host institution, and will play a lead role in organizing the event.

ADVISING STUDENT ORGANIZATIONS: NET IMPACT & TERP CHANGEMAKERS

The Center for Social Value Creation partners with student clubs at the undergraduate and graduate levels to empower student leaders with cutting-edge opportunities. We also provide coaching and support for case and business plan competitions. CSVC directly advises two multidisciplinary student organizations: the Smith Undergraduate Net Impact Chapter (referenced above in the “values” section), Consult Your Community, and the AshokaU Terp Changemakers. CSVC informally advise and collaborate with many others including:

- **ASHOKA TERP CHANGEMAKERS (GRADUATE AND UNDERGRADUATE)**
  In 2008, the University of Maryland was selected as the inaugural "Changemaker Campus" in partnership with Ashoka, a global association of leading social entrepreneurs. The Terp Changemakers’ vision is to create a movement at the University of Maryland where in all students recognize the relevance of social entrepreneurship approaches to their individual interest areas and passions. The club is open to all.

- **NET IMPACT CLUB (MBA AND UNDERGRADUATE)**
  Net Impact at Smith offers two distinct chapters for both MBA and undergraduate students. The club serves as a hub for both academic and career-oriented activities related to developing a broader perspective of leadership and entrepreneurship. Through guest lecturers, student discussions, interactive workshops, and community volunteering members explore new business models and methods to exert a positive impact upon our environment. In 2011 the Graduate Student Net Impact Chapter achieved Gold Chapter standing, an honor bestowed on only 13 percent of the more than 180 graduate student chapters across the country.

- **CONSULT YOUR COMMUNITY (UNDERGRADUATE)**
  The University of Maryland chapter of Consult Your Community is part of a nationwide, student-run nonprofit organization that empowers America’s top undergraduate students to leverage their knowledge of business with their passion for service. Students engage with low-income and minority-owned small businesses over the course of a semester through an innovative program in which they are trained to provide business owners with comprehensive, pro bono consulting services. Teams are advised by business school faculty, graduate student mentors, and experienced professionals from top-tier consulting firms.

- **SMITH ENERGY ASSOCIATION (GRADUATE)**
The Smith Energy Association (SEA) is composed of FT MBA, PT MBA, and EMBA Smith students with insight and interest in the energy industry. They aim to provide access to industry experts as well as networking opportunities within the Baltimore/D.C. greater metropolitan area. Smith MBA Energy Association seeks to educate and provide context for this next generation of leaders. At the crossroads of government regulation and massive infrastructure investment, the D.C. region is unparalleled for the opportunity it provides.

- **EMERGING MARKETS ASSOCIATION (GRADUATE)**
  The Emerging Markets Association's (EMA) mission is to educate the campus community about the phenomenal growth of the private sector taking place in emerging economies. The EMA is committed to hosting events of interest to the MBA community by inviting distinguished faculty within Smith and leaders currently working at outside companies and organizations. Ultimately, the EMA seeks to provide a platform for education for those wishing to pursue careers in emerging markets.

- **GLOBAL BUSINESS SOCIETY (UNDERGRADUATE)**
  The Global Business Society (GBS) promotes the concerns of internationally-minded students at the University of Maryland in the areas of business through programs and events designed for their interests. It strives to increase international recruiting and spread awareness for international business through events such as employer presentations and international etiquette sessions.

- **RECOVERED FOOD CSA (UNDERGRADUATE)**
  The Recovered Food CSA was founded at the University of Maryland in the fall of 2013. As a revenue-generating student club, this food stand embodies the community-supported agriculture model in which members of the community support local farmers by buying their produce. The CSA’s mission is to “eliminate food waste and end hunger by selling surplus produce from farms and grocery stores and donating a pound to a hungry family for every pound sold.” Its vision is to eliminate food deserts in America and food waste on farms, create an empowered, passionate sales force, and change the food system so that community-style farm stands are the norm.

- **STUDENTS HELPING HONDURAS (UNDERGRADUATE)**
  Students Helping Honduras (SHH) is a network of student chapters across the country that lead projects to build local schools, aiming to end extreme poverty and violence in Honduras through education and youth empowerment. Campus chapters bring volunteers to Honduras to build a school for 8 days. Back on campus, chapters raise money to finish the project. UMD’s SHH chapter was founded by two Smith School Students in 2012. This year, the club won the Do Good Challenge Projects track – raising $20,000 during the 8 week challenge and bringing over 100 students on the winter service trip (up from nearly 40 students in 2013). The UMD SHH chapter will be the first university chapter to fully fund the construction and opening of a school.
**Principle 4 | Research**

We will engage in conceptual and empirical research that advances our understanding about the role, dynamics, and impact of corporates in the creation of sustainable social, environmental and economic value.

CSVC RESEARCH

- “Is There a Market for Encore or Mature Talent Within the Nonprofit Sector?”
  Monica H. Schaeffer, Ph.D., The Visionary Institute for Total Ageless Living, Inc. (VITAL, Inc.) with Joan R. Kahn, Ph.D. University of Maryland, Dept. of Sociology, Lindsey Klaassen, University of Maryland, and Melissa Carrier, MBA, University of Maryland, Smith School of Business, Center for Social Value Creation

CSVC-SUPPORTED RESEARCH: 2013 GRANT RECIPIENTS

- Raghu Raghavan, “Wind Farm Layout Optimization”
- Rachelle Sampson, "Productivity and Performance of Worker- Owned Cooperatives in the US."
- Russell Wermers, “Microfinance Peer-Group Mechanisms: The Role of Culture, Community, Project, and Funding Source.” *Note: Mr. Wermer is traveling to Thailand June 20-July 8 2014 to continue research on this topic.

CSVC-SUPPORTED RESEARCH: 2012 GRANT RECIPIENTS

- Bennet A. Zelner, Kira Fabrizio (Boston University), "The Effect of “Green” Energy Policies on Innovation and International Competition"

SMITH EXPERIENCE: FIRST EVER STUDY OF MARYLAND BENEFIT CORPS (FALL 2013)

In Fall 2013, a team of Smith MBA candidates conducted the first survey and report on Benefit Corporation and LLC activity in Maryland as part of the Social Venture Consulting Practicum. The students, under the guidance of the Center for Social Value Creation, Dr. David Kirsch, and in partnership with Change Matters, Benefit LLC – a social enterprise consulting firm, aimed to learn how many Benefit Corps/LLCs there are in the state of Maryland and why they filed. The end result was a first of its kind report detailing the nascent Benefit Corporation movement, along with insight as to where it’s going. The effort was highlighted in an FORBES online in January 2014.

SMITH FACULTY WIN PROPOSAL TO TEACH SOCIAL ENTREPRENEURSHIP IN BELARUS (SPRING 2014)

Smith School has been awarded a cooperative agreement by USAID with the Global Business School network to provide faculty development on social entrepreneurship in Belarus. Smith School Professor Jim Sanders will develop and deliver a series of faculty development workshops in Belarus focused on
social entrepreneurship. This is a two year program focused on developing skills in the faculty of IPM Business School to support the growing interest by business students in social entrepreneurship and social impact investing. The program has three stages: developing a curriculum, delivering a faculty develops workshops in Minsk, and technical assistance and mentoring over two years.

**Principle 5 | Partnership**

_We will interact with managers of business corporations to extend our knowledge of their challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges._

**THE U.S. CHAMBER FOUNDATION "BUSINESS FOR GOOD" PARTNERSHIP**

The U.S. Chamber Foundation is the leading resource and voice for businesses’ social and philanthropic interests. In partnership with the Center for Social Value Creation the Foundation launched the “Business for Good” project in 2012 to create a definitive database for CSR projects globally. Through a multi-modal effort of data collection, the Business for Good project will provide a source of rich information on CSR work that includes project locations, information about the goals of each project, and links to outcomes. The Business for Good project started with the support of just two undergraduate Smith students interns hosted at the Center for Social Value Creation, and research continues today! UMD student researchers have catalogued nearly 5,000 Corporate Responsibility projects, and the findings are now on display via the "Business for Good" Map. Check it out!

**CSVC BOARD OF ADVISORS**

The advisory board for the Center for Social Value Creation provides guidance and counsel to the center in its strategic functions and outreach with business, nonprofit and public sector communities. Currently five individuals serve on the board and CSVC is in the process of sourcing a sixth member. Current board members include:

- Stanley Litow (Chair), Vice President, Citizenship & Corporate Affairs President, IBM International Foundation
- John Chickering, Vice President, Fidelity Investments
- Robert Kashan, Founder and CEO, EarthColor Inc.
- Alan Webber, Co-Founder, Fast Company
- Dennis Wraase, Former CEO and Chairman, Pepco Holdings

Board members play a key role in guiding the Center’s strategic functions and outreach with businesses, nonprofits, and the public sector. With their extensive professional experience and networks board members help grow support for the Center and recruit high-profile presenters for Center events. They also help with fundraising and identifying career and internship opportunities for Smith students. Our board members add considerable value to our commitment to PRME and we are grateful for their involvement.
Principle 6 | Dialogue

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

Cross-sector collaboration, critical thinking, and open dialogue are core components of business leadership in the 21st century. At the Center for Social Value Creation our students earn these skills through real-world field experiences, an informed curriculum, and interaction with thought leaders. To expand upon the content already presented within this document, here is a sampling of the many activities and events we use at Smith and CSVC to promote such dialogue:

UNIVERSITY TO UNIVERSITY DIALOGUE

At the Smith School, we are often asked to host universities from around the world who are looking to create similar programs for their faculty and students. In addition, we have traveled with the AshokaU team to advise universities and business schools on their strategy. We have worked with universities in Hong Kong, Greece, South Africa, Japan, Tunisia, and more.

2013 NATIONAL NET IMPACT CONFERENCE

In Fall 2013, the Smith School of Business was a signature partner of the National Net Impact Conference, which took place in Baltimore, MD. More than 120 Smith School students attended the conference along with several faculty presenters.

EVENTS AND SPEAKERS, including:

- **CEO @ Smith Welcomes Goodwill Industries**

  Goodwill Industries CEO, Jim Gibbons, will give an insider’s look at one of the largest social enterprises in the world. Gibbons is an expert at social enterprise management, socioeconomic program strategy, and leadership skills development. He is also a veteran speaker and contributor to the Impact section of the Huffington Post. Gibbons earned his M.B.A. from the Harvard Graduate School of Business Administration, where he was the first blind person to graduate with a master’s in business administration.

- **Socially-Responsible Fashion Designer Camilla Olson**

  Preceding the launch of her brand in Washington, D.C., Camilla Olson visited Smith for a luncheon hosted by the Center for Social Value Creation. The theme for the event was “women as social entrepreneurs.”

- **Verizon’s Shared Success: Creating Long-Term Business and Social Value**
Rose Stuckey Kirk, President of the Verizon Foundation, visited with Smith students, staff and faculty to discuss Verizon's philanthropic strategy with an emphasis on projects that demonstrate the use of Verizon's technology in addressing social issues.

- **Lunch and Learn with Caroline Ven, Managing Director of VKW**

  VKW is a European entrepreneurship platform that facilitates the exchange of best practices and innovative ideas. Serving close to 4,000 corporate decision makers in Flanders and Brussels, VKW's think tank convenes on a wide range of economic and leadership issues. In this role Ms. Ven advocates for a "renewed" form of capitalism that includes the needs of society. During the lunch, participants explored perspectives of the sustainability in capitalist systems, the role of social entrepreneurship, and the importance of corporate governance and values. Also discussed were study tools, incentives, and successful models that promote CSR and social entrepreneurship in the U.S. as well as current research on competitive strategy and the link between competitive advantage and CSR.

- **Unilever Workshop**

  The Center for Social Value Creation hosted Unilever for a discussion on their sustainable supply chain work and Sustainable Living Plan. Matt Algar, Logistics Director for North America, gave a brief presentation and then facilitated an interactive case activity, asking teams of students to think through a redesign of Lipton tea packages.

- **An “Honest” Conversation with Seth Goldman**

  Seth Goldman, Founder and 'TEO' of Honest Tea, spoke to over 100 students. Goldman signed copies of his new book, "Mission in a Bottle", and talked about the challenges of growing a company, and the satisfaction of creating a successful and socially responsible brand. The event was hosted by the Center for Social Value Creation and the Dingman Center for Entrepreneurship, as well as the school's student-run Undergraduate Net Impact chapter.

- **CSVC Welcomes Multinational Social Entrepreneurs**

  In August 2013, the Center for Social Value Creation hosted 22 social entrepreneurs from across the globe for an interactive workshop on business model innovation. As part of the U.S. Department of State’s International Visitor Leadership Program (a program we host annually), our visitors hailed from countries like Kenya, Bahrain, Nepal, Turkey, Chile, Yemen, Singapore, New Zealand and many more. Together with Smith undergraduate and graduate students, as well as several faculty and staff members, the social entrepreneurs formed cross-disciplinary teams to build a more inclusive business model framework. Using Alexander Osterwalder’s Business Model Canvas as inspiration, the groups came up with several creative ways to incorporate stakeholder groups and accurately account for externalities in the business generation process. Since the workshop, the CSVC team has met to further discuss the groups' ideas and will be putting together an Inclusive Business Model Canvas to help aspiring social entrepreneurs think more holistically about starting new ventures!
• **TerraCycle Speaks at the Smith School**

Albe Zakes Global VP, Media Relations at TerraCycle, Inc. joined us at the Smith School to discuss how TerraCycle is turning trash into a brilliant marketing campaigns and a profitable business. TerraCycle’s mission is to make non-recyclable waste nationally recyclable by converting difficult-to-recycle waste materials into eco-friendly, affordable products available at major retailers worldwide. Zakes focused on how he and his team turn this process into widely successful marketing and communications campaigns and how they prove the value of these campaigns to their customers.

• **Paul Farmer Visits UMD**

CSVC is a co-sponsor for UMD’s Voices of Social Change Series. Medical anthropologist and physician Paul Farmer is the Kolokotrones University Professor, Harvard University; Chair of the Department of Global Health and Social Medicine at Harvard Medical School; and a founding director of Partners In Health (PIH), an international non-profit organization that provides direct health care services and undertakes research and advocacy activities on behalf of those who are sick and living in poverty. He spoke to hundreds of students in winter 2014.

• **Microfinance, Impact Investing and Gender: Spring 2014, Stanford University Simulcast Series**

This series examines the reasons for impact banking’s unique structure, its fast growth, and the backlash it’s experiencing. Discussion includes impact companies, identifying interesting business model approaches and challenges with managing such companies. It examines the investor mindset in microfinance and impact companies lends a different lens on the topics, concluding with perspectives on how best to move beyond the classroom and begin creating change in the world. The series is designed for students seeking to learn more about these industries and to inspire additional exploration of deeper topics.

### IV. Moving Forward: Key Objectives

The Smith School is widely acknowledged to be one of world’s leading business schools. Under the leadership of Dean Alex Triantis, we have developed a strategy to further elevate our reputation, and moreover increase the impact of our knowledge creation and dissemination. We will continue to embed the six principles of PRME into our faculty, staff and student experience in meaningful ways that have lasting impact. We will push for even greater social value creation principles into the MBA and Undergraduate curriculum. Our aspiration is to develop the next generation of leaders who understand how to co-generate social, environmental and economic value creation.

Specifically, our goal is to reinvent educational learning experiences toward a wider lens in thinking about business problems that consider the global business ecosystem, the impact of business decisions and institutions on societal issues, and the interaction between business and government. We will do this in several ways:
• Infuse intellectual discovery into the learning environment through applied research opportunities for students and the development of an expert module in the area of corporate sustainability.
• Expand our network of executives-in-residence and mentors.
• Expand course offerings in social entrepreneurship through the Business minor and cross-campus collaboration on the academic roadmap for an SE field of study.
• Enhance systems/integrative learning with colleges across campus. Current partnerships include the Masters in Conservation Biology program, the School of Public Policy and the School of Social Work.
• Continue to develop global student programming options at the undergraduate and graduate levels.

V. Areas for Support

The PRME community is uniquely situated to develop university partnerships for the design and delivery of student experiences, faculty training and joint research agendas. One of the challenges is identifying potential partners with common interest. Another challenge is opening the network to faculty across our business school. PRME should consider creating a platform to connect faculty with others around the globe to share programs, courses, concepts, research, joint funding opportunities and more. PRME seems to be led by a few key individuals at each institution – what are the best mechanisms for all faculty, staff and administrators to be a part of the community, and be aware of key opportunities? A marketplace would be instrumental in solving these challenges.

VI. Contact Person

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