Principles for Responsible Management Education
Sharing Information on Progress Report June 2012

1. Renewal of commitment to PRME

London Business School continues to support the objectives of the UN Principles for Responsible Management Education. As a business school with a highly international faculty and student body, and operating in major financial centres, we believe the role of our School in educating top quality, socially-aware business leaders has never been more important.

[Signature]

Professor Sir Andrew Ukrerman
Dean

2. Major achievements during the last 24 months relating to one or more principles

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.

All of our full-time MBA students experience a core course on business and society, and our executive MBA students in London and Dubai enjoy a core course in corporate responsibility and ethics. This provides approximately 700 students a year with an overview of why and how to manage extra-financial elements of business performance, including issues ranging from corporate governance to global poverty to climate change. Elements of social and environmental dimensions to sustainability are also now being integrated into other core courses such as strategy.

The array of successful electives taught by award-winning faculty members continues to expand and now includes areas such as social enterprise, the future of work and sustainable financing. We have a growing number of students choosing to do examined projects on aspects of corporate responsibility. London Business School students also have the opportunity to participate in electives at University College London on topics such as sustainability, governance of the commons and climate change.
Principle 3: Method: We will create educational frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership.

The school continues to host the European rounds of the Global Social Venture Capital Competition, and now provides judges for the Marks & Spencer Sustainable Retailing Challenge. Aspects of the business-society relationship are also a feature of the annual Global Leadership Summit, the School’s flagship event for its global community.

We are a partner in the Pears Foundation Business Schools Partnership promoting a culture of philanthropy, public service and corporate responsibility amongst business leaders of the future. This is part of our continuing work producing high quality teaching materials on ethics, corporate responsibility and sustainability, and has so far resulted in nine case studies distributed through the European Case Clearing House (ECCH). It builds on the school’s lead role in the book of case studies, *Mainstreaming Corporate Responsibility* (Palgrave).

We hold events on the ethical and sustainability dimensions of business management, ranging from student-led series on social entrepreneurship and the sustainable MBA, to faculty-led debates on governance in the wake of the financial crisis and the role of the business school. As a member of the Pears Foundation Business Schools Partnership, we help organise a high profile annual lecture on aspects of business in society by senior business leaders such as Lord Green of Hurstpierpoint (HSBC) and Sir Andrew Witty (GSK).

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.

Our faculty continue to be involved in research and corporate engagement in environmental, social and governance issues. We are host to British government-funded research on climate change energy policy, and a major Centre on Corporate Governance. Sustainability issues continue to be incorporated into faculty publications such as strategy eg *The Impact of a Corporate Culture of Sustainability on Corporate Behavior and Performance*.

Faculty have also published management books on the future of work, and popular text books on business in society including *Corporate Responsibility* (2011) – a category winner in the Chartered Management Institute’s 2012 book of the year award – and *Business and Sustainability* (2012).

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.

London Business School has regular and ongoing interactions with business leaders as well as hosting major corporate conferences addressing the major issues companies face. A number of former students of the School are now in leadership positions at companies that are at the forefront of the sustainable capitalism agenda, and we seek to engage these people as contributors in the classroom, talks and wider discussions.
Principle 6: Dialogue: We will facilitate and support dialogue and debate among educators, business, government, consumers, media, civil society organisations and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability.

We continue to have regular interactions with business leaders and government officials, and participate in sustainability initiatives for the higher education sector in the UK. We are founder members and continue to be actively involved in the European Academy for Business and Society.

3. Key objectives for the next 24 months

Key objectives for the next 24 month period are under development, and we will provide an update in our next SIP report.

4. Support from the PRME community

The support already being provided by the PRME community is much valued, and we have not identified any further support needs at present.