Sharing Information on Progress
IBS International Business School Budapest
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STATEMENT OF RENEWED COMMITMENT

I hereby re-confirm that IBS International Business School Budapest supports the Principles of the UN Global Compact to human rights, labour and environment and anti-corruption. IBS will continue to follow the six principles of responsible management education and wishes to further advance these principles within our stakeholders’ community and in the general public.

Sincerely,

Dr. Láng László
Rector
Background

The Principles for Responsible Management Education

As institutions of higher education involved in the development of current and future managers we declare our willingness to progress in the implementation, within our institution, of the following Principles, starting with those that are more relevant to our capacities and mission. We will report on progress to all our stakeholders and exchange effective practices related to these principles with other academic institutions:

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.

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.

Principle 3

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

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.

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.

Principle 6

**Dialogue:** We will facilitate and support dialog 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.
International Business School Budapest joined the UN Global Compact initiative on Principles for Responsible Management Education in 2008. With this, we wanted to express our intention for a long-term commitment to these guidelines and our commitment for the goals and aspirations stated. We envisaged the development of a responsible educational institution, where all stakeholders involved are aware and committed to the principles established by UN.

In this report we would like to introduce some of the major initiatives taken by the School during the past years, witnessing to our commitment to responsible educational practice.

We have to note however, that our biggest commitment to our stakeholders was in the past year the decision of moving our School to a new Campus. We are right now in the midst of moving to our new location. The entire concept of the physical being of the School was changed and we will now have a 21st century campus-style School integrated into a business park, surrounded by over 60 business companies. Consequently, the past year was and at least another few months ahead will be dedicated to make our stakeholders understand and accept the new concept of operation.

Curriculum Development

CSR became an integral part of our curriculum both on BA and MSc levels. A new module was designed solely dedicated to CSR.

At the same time we have introduced a so-called induction week, the first week of each semester that is dedicated to business and CSR. This year the socio-economics effects of Outsourcing were analysed.

The Business Ethics and Sustainability modul on BA level and the Corporate Governance modul on MSC level integrates and teaches CSR. So, in summary, the concept and practice of CSR is integrated in all levels of our curricula.

Taking on the Challenges of the Business World – Preparing our Graduates for the Labour Market, Dealing with the Growing Concern of Unemployment among Fresh Graduates

"In response to the growing number of unemployed graduates in the country, we have analysed the needs and expectations of the business world regarding the future employees. We undertake an Employers' Satisfaction Survey and based on our findings, we have revised our curriculum, giving a stronger focus on business skills and capacity development.

Skills development and career consultancy became an integral part of our curriculum. From the first week of our students' studies throughout their studies until graduation and then beyond as our Alumni, we provide career consultancy, skills and capacity testing and coaching, career-path analysis."

This program – described in the previous SIP Report - has started 2 years ago and became one of the flagship activities of the School aiming to support our students. The program is constantly revised and by now the results witness to the significant added-value to personal development of our Students.

Faculty research

Two major studies were prepared and presented on different forums by our Faculty. One was dealing the development and social effect of social networking. The other study analysed the
satisfaction indices of the top management of small and medium-sized companies. Over 500 senior managers were asked about their impressions and overall feeling regarding the business and social micro and macro-climate in Hungary.

Collaboration with NGOs

IBS is an active member of the Hungarian Business Leaders Forum the local affiliate of the Prince of Wales International Business Leaders Forum supporting and spreading the best practices of CSR. We were one of the founding signatories of the Code of Corporate Diversity and Inclusiveness under the HBLF for Diversity program. The copy of the Code is displayed in a prominent place in our School and the values shared by our faculty and staff.

We encourage the CSR activities and involvement of our faculty. As such, one of our senior faculty members heads the Educational Target Group of the Hungarian CSR Union and in this capacity he offers free support and training to the representatives of the corporate sector interested in setting up and develop CSR activities.