I. Letter of Renewed Commitment

1 July 2011

This will confirm that Thammasat Business School will continue to commit to the Six PRME Principles and will implement actions that will enhance our school’s performance in responsible management education and the sustainability of our institution, the Thai business community and Thailand’s economy and environment.

With best wishes,

[Signature]

Associate Professor Kulpatra Sirodom, PhD
Dean, Thammasat Business School
Thammasat University, Thailand
II. Principles and achievements

1. Brief Overview

2009 – 2010

The legacy of Thammasat University in social justice has never been more relevant to Thammasat Business School (TBS) as it is today. Challenges in management have become more complex as they are no longer limited to increasing economic performance but include reducing the negative impacts from business operations on a variety of stakeholders and the environment. The business sector is increasingly required to substantiate its contribution to sustainable development. Responsible Management serves as a foundation to support business to achieve their corporate social responsibility and sustainable requirements.

As a leading academic institution, it is the responsibility of Thammasat Business School to shape the Thai corporate sector towards the Responsible Management Commitment. At the embryonic stage of Corporate Social Responsibility (CSR) in Thailand, a fuller understanding of social responsibility is very critical as the current public perception of CSR has widely been understood as public relations and the promotion of cause-related marketing and philanthropic activities.

Thammasat Business School has adopted Responsible Management in various initiatives in different functions, including curriculum, research, as well as collaboration with leading non-profit organizations and media to promote CSR to the business sector and society at large. After pioneering the first course in Environmental and Social Marketing in 1995, TBS now provides a wide range of courses related to responsible management in both undergraduate and graduate curricula across key academic disciplines, related to general management, marketing, accounting, industrial management, human resource management and international business. These are supported by a wide array of research, consulting and student involvement projects. In April 2010 Thammasat Business School highlighted the emphasis of CSR as a specific dimension of its mission.

In this SIP, Thammasat Business School concentrates on three principles:

I. Purpose

III. Methods

V. Partnership

These Principles represent the highest level of commitment demonstrated by the actions that are indicative of Responsible Management Education. They also have the highest impact the stakeholders of Thammasat Business School.
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.

2009 – 2010

1. With the partnership of the Haas School of Business, University of California at Berkeley, Thammasat Business School has selected to organize the Global Social Venture Competition in Southeast Asia. This effort began in 2008 and will continue in years to come.

The International MBA Program (IMBA) of Thammasat Business School has been invited by the Haas School of Business, UC Berkeley, to be a partner of the Global Social Venture Competition (GSVC) for 2008-2009. GSVC was launched in 1999 by the Haas School of Business, and was the first graduate-student business plan competition to promote entrepreneurial start-up companies that offer measurable social or environmental benefits, in addition to profits. By 2008 GSVC has grown to include over 250 teams worldwide, partnering with many of the world’s top business schools, including the Columbia Business School, the London Business School, the Yale School of Management, the Indian School of Business, and now the Thammasat Business School.

2. In connection with the Global Social Venture Competition, a Social Entrepreneurship Symposium was held in March 2010 in Bangkok. The focus of the symposium was on Social Entrepreneurship as a Competitive Strategy and, Measuring Social Enterprise projects. Participants were social entrepreneurs from Southeast Asia and South Asia as well as the U.S.

2010 – 2011

The GSVC Southeast Asia was held in March 2011. Thammasat Business School won the first and second places and was selected to compete in the global finals in April against the teams from the University of California at Berkeley and other schools from Indonesia, Cambodia, Singapore and Vietnam.

During the GSVC event, the Social Entrepreneurship Symposium was also held in Bangkok. The keynote speakers included prominent social entrepreneurs from Thailand, the Philippines, Europe and the U.S. Panel presentations included innovations for social impact, the growth of social capital networks, funding for social good, and the Impact Investment Network for social enterprise.
As a result of these efforts related to social enterprises, the Center for Social Entrepreneurship of Thammasat Business School was founded and established in 2011.

Thammasat Business School has been selected as a national chapter of Students in Free Enterprise (SIFE) in 2010 which held a major exposition focusing on projects that emphasize that potential of increasing a positive business environment. The Masters in Marketing has a Community Project every year. In 2010 it emphasized the sustainability economy.

3. Principle III: Methods

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

2009 – 2010

1. The Global Social Venture Competition also relates to Principle 3 concerning methods. The GSVC is based on an innovative method of business valuation, called the triple bottom-line. It promotes the creation of financially profitable social ventures, by educating and connecting students, entrepreneurs, investors. Several ventures that passed through GSVC have gone on to became successful businesses in the US and around the world, including Ethos Water, which was bought out by Starbucks, Sweetriot, and World of Good.

This process gives students in Thammasat Business School as well as other participating MBA students in Southeast Asia the opportunity to participate in formative experiences for socially responsible leadership.

2. TBS cooperates with the Green MBA at Dominican University in California to increase the range and application of methodologies for analyzing sustainable and social impact projects in the course of Macro-Environment. During the TBS students’ visit to Dominican University, the faculty from the Green MBA program gave a talk to the students on the topic of Global Entrepreneurship: The Workshop in Sustainability and CSR. These activities have continued during 2011.

3. In 2009, the International Business, Logistics and Transportation Department participated in Green Idea Challenge as a demonstration of environmental marketing.
2010 - 2011

A continuing emphasis on methods on responsible management education has been demonstrated by the initiatives of various academic programs to compete in various cases based or project based competitions globally, in Asia as well as in Thailand. These included:

1. iCare Award for Creative Social Business given to the Integrated Business Management Program in February 2011.

2. Green Retail Shop in March, 2001 conducted by the undergraduate students from Bachelor’s degree in Business Administration (International Program) was a project of creating awareness and developing the potential for an environmental friendly approach to retailing.

3. Asia Venture Challenge in March 2011. The team from the Master’s degree in Marketing program won with a project in health care for rural communities.

4. The Social Entrepreneurship competition at Wake Forest University in March 2011. The IMBA team with a project for a green natural product concept was ranked third.

5. Green Logistics to reduce the environmental impact of supply chain management was conducted by the Department of International Business Logistics and Transportation in October 2011.

These initiatives put into practice the methods, techniques and approaches participants have learned in courses in social entrepreneurship, CSR, sustainability and in social project design applications.

4. Principle V: 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 for meeting these challenges.
Since 2009, TBS has cooperated with two major corporations in Thailand in supporting CSR / sustainability initiatives. The first was with PTI CHEM, the petrochemical subsidiary of PTT Public Company Limited, Thailand's largest energy corporation.

TBS conducted a Leadership Development Program from November 2009 until December 2010 for top executives which began with strategy and ended with sustainable performance focused on the triple bottom line. During this period PTI CHEM developed its own CSR policy in line with the Global Reporting Initiative. Participants also took business trips to corporation in China, Korea and Vietnam with a focus on CSR and Sustainability. Currently, a project in Alternative Energy continues with a PTI CHEM team as part of the Leadership Development Program.

The second project was titled Green Tomorrow with the Electric Generating Authority of Thailand the state enterprise for electricity. For 10 years EGAT has operated a mega coal fired power plant facility in Northern Thailand. To reduce SO2 emissions it has operated FGD scrubbers which produce synthetic gypsum in large amounts. To reduce the land fill costs and to substitute for the negative impacts of natural gypsum, EGAT is working with a consortium of businesses in wallboard manufacturing, cement and fertilizer who are major users of gypsum. Corporations in wallboard manufacturing are subsidiaries of MNCs such as Lafarge and Saint Gobain which have significant CSR Commitments. Similarly the cement companies whether affiliates of MNC or Thai, like Siam Cement are members of the World Cement Sustainability Initiative. Synthetic gypsum is also important in agriculture as a soil conditioner important for degraded and salt affected soil. This is a critical problem for the sustainability of the Thai agricultural development.

This project will promote the CSR and sustainable impacts of synthetic gypsum for EGAT, the companies and Thai agricultural producers. The application of the Clean Development Mechanism is also being analyzed for various activities in the project which reduce the use and depletion of natural resources or promote alternative energy technologies, or reduce the environmental impact of business operations.

The partnership in Leadership Development with PTT CHEM continues in 2011 with the same focus moving from strategy and customer focus to sustainability and the triple bottom line. During this period the company as well as other MNC's have
resolved a major environmental dispute with communities located near the major Petrochemical industrial zone in Thailand.

A number of projects considered for LDP participants involve bio-plastics, bio-fuel, alternative energy and waste water treatment. It is expected that participants in order to complete the LDP program will be involved in sustainable or CSR activities in the poorer areas of Thailand.

The Synthetic Gypsum Business Project-Green Tomorrow with EGAT, and subsidiaries of La Farge, Saint Gobain and Siam Cement was completed in June 2011. The project identified both the economic benefits and the sustainability benefits of using synthetic gypsum in building materials, cement and in agriculture.

Substantial value added and higher sustainability with lower negative environmental impacts can be achieved in the related production processes. In agriculture, synthetic gypsum can be a low cost organic fertilizer and soil conditioner for either drought affected or flood affected agricultural areas. It is a superior substitute to chemical fertilizers which reduces environmental and energy costs. Synthetic gypsum increases yields of high value fruits, vegetables and rice, it also reduces the methane emissions of rice paddy as well as fish and shrimp ponds.

A CSR project between the BBA and Standard Chartered Bank began in April 2011. This was a venture sustainability project to support community development in Thailand’s poorest region. A key partner from the civic society in the project is the Population and Community Development Association.

In cooperation with corporations such as P&G, Johnson & Johnson, Nestle and PTT (Petroleum) TBS implemented the “Let’s Share” project to support community development in disadvantaged areas of Thailand.

TBS has cooperated with the Thai Management Association focusing on Corporate Social Responsibility involving the Students in Free Enterprise.

III. Future Perspectives / Key Objectives

1. Cooperation with the Electric Generating Authority of Thailand has indicated a major gap related to business in Thailand concerning the Clean Development Mechanism (CDM) and Carbon Credits. Future efforts will be focused on increasing the understanding of Climate Change and CDM for energy and resource intensive industries. The banking sector plays a critical role in financing large scale investments. The financial institutions are not only demonstrating an understanding of Climate Change but also a strong commitment to sustainability and triple bottom line initiatives.

2. Involvement with the GSVC and Green MBA has indicated a strong demand for competencies in CSR, social entrepreneurship, and sustainable business
projects. This can be supported by executive development programs, expanding the GSVC to involve more countries in the region, and potentially a specialization in Social Entrepreneurship within TBS.

3. The impressive level of student involvement in the worldwide Net Impact initiatives needs to be encouraged in Asia and specifically in Thailand. In the next 18 months a major effort will be undertaken to initiate the Net Impact Chapter at Thammasat Business School, in both graduate and undergraduate levels.

Net Impact is an international nonprofit organization with a mission to support business professionals and business students to create a more socially and environmentally sustainable world. It has several chapters in 6 continents, including leaders in CSR, social entrepreneurship, non-profit management and environmental sustainability. Similarly, cooperation will be established with the Hub. The Hub is a social enterprise which supports imaginative and enterprising initiatives for a better world. It has been established in 26 cities across the world.

4. In the rise of social entrepreneurship as a business mechanism to solving, if not eradicating, impediments of poverty, negative environmental impacts and other social issues which are increasingly recognized by the Thai government, TBS has established the Center for Sustainable Enterprise to nurture future Thai social entrepreneurs.

The primary purpose of the Center for Sustainable Enterprise is to promote sustainability projects, mainly addressing the triple bottom line – people, planet and profit, which are being embedded in the realm of the Global Social Venture Competition, the Social Entrepreneurship Symposium and the Students in Free Enterprise (SIFE) activities.

Additionally, it will cooperate with TBS partners, such as the National Science and Technology Development Agency (NTSDA), to co-initiate a series of applied research on sustainability with an aim to improving the well-being of the business stakeholders in Thailand and the Asia Pacific region.

IV. Support from PRME

1. A more emphasis on the Asian context should be considered because social responsibility and responsible management have a very different socio-cultural foundation in Asia than in Europe and North America. More initiatives held in Southeast Asia (SEA), such as the special session in May 2009, will become more related to UNPRME by including more SEA universities and non-profit organizations. This is an important area of support to be focused in the near future.

2. A higher level of support from the Working Group for Sustainable Leadership in the era of climate change would be very beneficial. Specifically, gaining an access to the Practical Guide to Curriculum and Curriculum Change would allow academic institutions to modernize their curricular in responding to the ever-changing environment (as suggested in the Pre-Global Forum Meeting).