

PRME Sharing Information on Progress Report

2017-2019

We are pleased to submit our Sharing Information on Progress Report for 2017-2019. As the following report illustrates, it continues to be an exciting time at the Questrom School of Business. Much has happened in the past two years that reminds us of our commitment to strengthening the principles championed by PRME. As reported in Questrom's last SIP report, the Harry Susilo Institute for Ethics in the Global Economy was established in 2015 and the BU-wide Institute for Sustainable Energy was established in 2016. Both of these institutes have many activities and initiatives to report. Those, as well as other progress related to the PRME principles, are included below.

In all that we do – in and out of the classroom - we at Questrom aim to *Create Value for the World*, and are forging ahead with social responsibility as a cornerstone of our learning community. This would not be possible without the dedication of our students, faculty and staff who are instrumental in infusing the principles of responsible management in our teaching, research and community involvement. It is their energy, initiative and insight that are propelling the school forward in this important area of sustainable business.

Susan Fournier,
Allen Questrom Professor and Dean, Boston University Questrom School of Business

Boston University Questrom School of Business – Mission, Vision and Values

Mission

We prepare innovative and ethical leaders who understand the impact of business on society and create value for the world. Our students comprehend organizational systems, the vital role of leadership, and the forces transforming the global economy. We generate scholarly knowledge and insights that advance management practice through our research, teaching and community engagement.

Vision

Creating Value for the World

Our Business Creed

From its earliest years, Boston University's College of Business Administration, now the Questrom School of Business thanks to a generous naming gift from Allen and Kelli Questrom, has followed a code of ethics conceived by our founding dean, Everett W. Lord. Written in the language of its time, this code remains the core of our educational mission.

- We believe
- In **TRUTH**, the only foundation of success:
- In **SERVICE**, the motive of business:
- In the **GOLDEN RULE**, the unchanging standard of conduct:
- In the consciousness of **SERVICE PERFORMED**, the sufficient reward of endeavor.

Everett W. Lord, Dean, 1913–1941

Boston University & PRME

Boston University Questrom School of Business was proud to join PRME in the spring of 2009. As a member of a global network of similarly committed institutions, the School committed to engaging in a continuous process of improvement in the application of the Principles for Responsible Management Education, reporting on progress to all stakeholders and exchanging effective practices with other academic institutions. The following report provides highlights since our last report in 2017. The report is organized by the six PRME principles and highlights progress in a range of different areas, concluding with ideas for future directions. Immediately below are descriptions of the Harry Susilo Institute for Ethic in the Global Economy and the Boston University Institute for Sustainable Energy, both of which are referenced multiple times throughout the report.

The Harry Susilo Institute for Ethics in the Global Economy

Established in 2015, thanks to a generous endowment perpetuity from BU alumni parents and Indonesian businessman Harry Susilo, the Susilo Institute develops ethical capacity in today's and tomorrow's global business decision-makers to lead with integrity, inspire courage through action, and to use their voices boldly to impact their organizations and the world. Housed at the Boston University Questrom School of Business, the Susilo Institute pursues two primary goals:

1. To raise organizations' awareness of the benefits of embracing ethical values and enhancing social good, and;
2. To develop a toolkit consisting of frameworks, metrics, courses, case studies, etc. to measure and advance social impact (e.g., equality, humanity, sustainability).

The Susilo Institute achieves these goals through a combination of approaches ranging from behavioral insights to data analytics to qualitative research, with a commitment to producing scalable results. The Susilo Institute pursues this vision in the context of cross-cultural relationships, having focused on understanding, appreciating, and learning from both Eastern and Western perspectives since our inception.

Boston University Institute for Sustainable Energy

The Boston University Institute for Sustainable Energy is a university-wide center dedicated to facilitating the transition to a sustainable, climate-safe global energy system. Through interdisciplinary research, policy analysis, and collaborative engagement, its mission is to ensure that the energy systems of the world provide abundant, sustainable, and universally accessible energy services to both emerging and advanced economies.

ISE is a new generation of “think and do tanks,” whose goal is to harness world-class research and education resources to contribute to important global economic, social, and technological challenges. This enormous challenge will require new technologies and energy processes, new forms of financing and financial institutions, new policy approaches and new forms of public governance, and new companies, industries, and markets. ISE's work spans all of the disciplines, departments, and colleges at BU and involves many partnerships with other researchers, policymakers, and industry. ISE collaborates with other energy research centers around the world and with many [related programs at BU](#), including [sustainability@bu](#), the [Initiative on Cities](#), and [the Pardee Center](#).

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.

One of the central tenets of Boston University Questrom School of Business is to develop students into leaders who *Create Value for the World* in ways that emphasizes ethical, social and environmental responsibility. We believe these skills are integral to students' personal and academic development throughout their time at the School. Since the 2013-2014 academic year, every student has been immersed in the global issues of business, society and ethics through an entirely redesigned, cross-functionally integrated core curriculum and elective offerings. In addition, a comprehensive portfolio of field-based coursework, co-curricular, club/community activities, experiential learning opportunities and real-world practice that enrich the student experience by:

- Broadening contextual/cultural exposure
- Forming relevant experience
- Deepening functional expertise

For example, in 2019, Questrom expanded its office of Student Diversity and Inclusion Initiatives to include an associate director. This office, established in 2017 with a director, has made significant strides in establishing programming, gathering data and engaging students, staff and faculty around issues of diversity and inclusion. From their first days on campus, Questrom School of Business students are exposed to the importance of inclusion, social responsibility and sustainability in global business leadership.

Student Communities

As a reflection of the considerable interest in social responsibility and sustainability, the Questrom School of Business is home to multiple undergraduate and graduate clubs and communities aimed at broadening students' horizons in this area. In addition to the Social Impact and Nonprofit Club and the Dean's Fellowship in Social Impact spotlighted in this report, students have the opportunity to join other communities seeking to use business to improve the world through responsible management and sustainable practices. Some of these include: the Energy Club, BU Chapter of the Net Impact Club, the Health Services Management Association. Two, the Public & Nonprofit Management Club and the Dean's Fellowship in Social Impact, are highlighted below.

Social Impact and Nonprofit Club (Graduate)

The Social Impact and Nonprofit Club (SINC, previously known as the Public and Nonprofit Club) continues to plan networking, career development, and volunteer opportunities for the Questrom community. In the past year, SINC club held a career networking event for students with organizations and companies such as Ocean Spray, Nonprofit Finance Fund, BlueHub Capital, Food for All.

Dean's Fellowship in Social Impact (Undergraduate)

Established in 2015, the Dean's Fellowship in Social Impact is designed to build a community of learners and activists in the field of social impact. The Fellowship consists of a collection of activities and resources strung together to create learning experiences and professional opportunities. Fellowship requirements include intellectual enrichment through learning opportunities focused on social impact topics, completing academic contact relevant to a social impact topic, career exploration, professional networking, and mentorship. The Fellowship is aimed at undergraduates at Questrom School of Business interested in learning more about careers in social impact. Each year the Fellowship accepts approximately 30 students.

Additionally, there are student clubs dedicated to issues of diversity and inclusion at Questrom, including Questrom Latino Association, and Sexuality Equality in Business, Cohort Q, Women's MBA Association. These clubs play an important role both in promoting an inclusive culture within Questrom and in encouraging students to seek and create inclusive cultures in the organizations where they work, either currently or in the future.

Student Consulting

BU on Board

BU on Board is run by the Social Impact and Nonprofit Club. This program matches participating organizations with Questrom students, known as BU on Board fellows, and seeks to give students an opportunity to develop their leadership skills and create learning opportunities by serving on the board. In addition, it hopes to bring nonprofits in the Boston area the perspective and skills of MBA students and create a pipeline for potential new board members. In 2018, the organizations that participated in BU on Board were:

- Phoenix Charter Academy
- Jewish Community Housing for the Elderly
- City Mission Boston
- Samaritans
- Welcome Project
- Fenway Community Center
- Waltham Land Trust
- Family Nurturing Center
- Food Link
- Watertown Boys and Girls Club
- Boston City Singers

Link Day

Link Day is a one-day consulting project that brings together MBA students, nonprofit leaders in the Boston area, professors, and professors to solve specific problems facing nonprofits. This program engages full time students and PEMBAS to work in teams, along with a Questrom professor to help the organization on things such as cost-savings analysis, marketing plans, or fundraising strategies. In 2018-2019, 100 students participated in Link Day along with 16 organizations including:

- Cambridge Forum
- Eat Well Meals, Inc
- Women's Lunch Place
- Girl Scouts of Eastern MA
- Pine Street Inn
- Concord Children's Center

Global Venture Consulting

The BU Global Venture Consulting (BUGVC) Club is a student-run organization that takes their spring break each year to devote their time and business skills to helping grow businesses in the developing world. In 2019, students went to Guatemala and Peru.

BUGVC gives MBA students a chance to put into practice the skills they've learned while making a true impact on a living, growing business. The club continues to be one of the most popular and sought-after experiences for MBA students.

Student Internships

Internships help students build connections and credential that are crucial for their future careers. In support of these goals, at the graduate level the Questrom School of Business has a Social Impact Summer Internship fund aimed at mobilizing the MBA community to fund students pursuing career-accelerating internships that create a lasting social impact. Below is a sample listing of the internship projects in which Questrom students interested in social and environmental responsibility engaged:

- Developed a recommended mission strategy, positioning and supporting marketing tactics for Honest Tea, a brand within The Coca-Cola Company.
- Analyzed the operational and staffing structure of Kalaupapa National Historic Park to inform a five year business plan, anticipating transitions with the Department of Health and additional stakeholders.
- Developed a marketing plan for Orvis to grow awareness of the outdoor retail company's environmental conservation initiatives.
- Analyzed revenue streams and growth areas for Maine Audubon, an organization dedicated to conserving Maine's wildlife and habitat.
- Developed messaging and crafted signature programs for several corporate clients at CauseConsulting.
- Led a landscape analysis through research on workforce development non-profit organizations to provide investment strategy recommendations on \$10.2M Equitable Futures portfolio at The Bill and Melinda Gates Foundation.
- Led a project to reimagine a more Playful Boston with the Mayor's Office of New Urban Mechanics.
- Developed financial projection models and donor reports for the Budgeting & Reporting team at the Clinton Health Access Initiative, a global health NGO.
- Developed workload analysis dashboards in Salesforce, led process improvement for RFP responses, and assessed her department's impact at Enterprise Community Partners.
- Developed partnerships with Codman Square residents, leaders, and organizations for the pilot campaign of All In Energy, a non-profit startup focused on energy efficiency adoption in low income households and underserved communities.
- Conducted a needs assessment and performed data analysis regarding grants provided to local youth organizations by The Summer Fund at Associated Grant Makers.
- Helped to launch the new Somerville campus of Breakthrough Greater Boston, a nonprofit that prepares under resourced students for success in college and trains the next generation of K-12 teachers.
- Conducted a landscape analysis of Dorchester for The Klarman Family Foundation to learn about challenges, major developments, and investments in the neighborhood.
- Conducted social and environmental impact assessments at Mata Traders, a fair trade apparel startup, and improved the company's sustainability practices.

- Analyzed the wellbeing platform market and created test strategy materials for Fidelity Investments.

Student Competitions

Questrom School of Business students have participated in multiple competitions, some highlights of which are:

Aspen Institute International Case Competition

In 2019, a team from Questrom won first place in the Aspen Institute’s Business & Society International MBA Case Competition. The Aspen Institute, an international nonprofit founded in 1950 and based in Washington, D.C., is dedicated to fostering values-based leadership and providing a neutral and balanced venue for discussing and acting on critical issues. The competition was born from a desire to design a best-in-class incentive program that encourages future business leaders to unite corporate profitability with social, environmental, and ethical awareness—three issues at the heart of business growth in the 21st century. The competition focuses on the positive impact a well-managed business can have in society, allowing students from 25 business programs worldwide to reflect on this significant influence.

BU Net Impact Case Competition

The Questrom School of Business hosts an annual Net Impact case competition. The 2018 competition sponsor was Mass Clean Energy Center, and teams worked on a real business challenge centered on environmental energy.

Boston University Community Service Center

The Community Service Center (CSC) is Boston University’s welcoming space for direct service, education, and reflection initiated by students in solidarity with our neighbors and community partners. They aim to:

- provide the Boston University community with opportunities to address and improve the critical concerns of Greater Boston,
- serve as a vehicle for personal growth and leadership,
- encourage students to be active and responsible citizens in neighboring communities,
- broaden the scope of the educational experience through service and reflection,
- and serve Greater Boston in a meaningful and mutually beneficial way.

Questrom students continue to be involved with the BU CSC. For example, one student serves as program manager for the Student Food Rescue Program, one of the largest student-run food salvage programs in the country.

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 Impact

PRINCIPLE 3: METHOD

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

Undergraduate Program

The undergraduate program was revised in 2013 to include a critical focus on ethics. Part of the program revision included creating a new gateway business ethics course (SM131: Business, Society and Ethics, description below), which was approved for permanent inclusion in the undergraduate curriculum in 2015-16. This course is required of all new students and serves as a required gateway for entry to Questrom School of Business. The course is unlike other freshman business courses as it provides students a significant focus on ethical issues, foundations, and frameworks, while at the same time introducing them to different business functions and the ethical issues prevalent in those functional areas. There are a number of other undergraduate elective courses that rely heavily on ethical frameworks, such as LA346: Business, Justice and Responsibility.

SM131: Business, Society, and Ethics

Students will explore the increasingly complicated role that business plays in society, including the ethical implications. Through identification and discussion of the substantive disciplines relevant to business, students will uncover a complicated analysis necessary to make appropriate decisions and will highlight their interdependencies. This course stresses written and oral communication skills and logical reasoning as an ingredient for sound analysis and rational business planning. The course stresses teamwork because at the heart of modern management is the need to collaborate with others and to organize, motivate, and monitor teams of diverse people to accomplish shared goals.

MBA Programs

The full-time MBA program is a two-year interactive learning experience addressing the dynamics of global business. We teach students to think of creating value for their organizations, their communities, and the world by exploring the ethical, global and social responsibility considerations of managerial decisions. Students have the opportunity to learn about the forces transforming every area of the world economy, including health & life sciences, digital technology, and social enterprise & sustainability. All full-time first year MBA students complete a comprehensive, cross functional project in their first semester with a focus on traditional business areas such as marketing, finance and accounting. Moreover, students have to take into account the impact of their recommendations in regards to sustainability issues.

Boston University Questrom School of Business consistently monitors the evolving global business environment and develops curricula that prepare students to meet the skills required. In 2013-2014 the MBA program unveiled a significant curriculum revitalization designed to further integrate global and ethical frameworks and tools that students need to become business leaders starting during pre-term and extending throughout the duration of the program.

Required Curriculum: Ethical Leadership in the Global Economy

Revised in 2016, the vision of this curriculum is to provide Questrom MBA students with a holistic and integrated experience of ethics in business from the very beginning of their degree program.

- MBA students begin with a week-long immersion in ethics in order to establish the fundamental decision-making process on which we will base our problem-solving strategies moving forward through the curriculum.
- Students have the opportunity to demonstrate their capacity to apply this process through their choice of engagement activities over the course of the next year, offering several reflections of their experience in these practical environments.
- Students then return at the conclusion of the first year to participate in a culminating exercise.

Social Impact Program

The Social Impact MBA Program (formerly the Public & Nonprofit MBA Program), founded in the 1970s, is designed to provide MBA students with the tools to address society's most challenging humanitarian and social problems impacting the global economy. As reflected in the program's name change, the focus of the program is shifting to the broader intersection between business and social concerns, as opposed to the public and not for profit sectors exclusively.

Energy and Sustainability MBA Concentration

The Energy & Environmental Sustainability (EES) is a concentration aligned with the Questrom School's mission to prepare innovative and ethical leaders who understand the impact of business on society and create value for the world. Students completing this concentration are able to understand the energy and sustainability-related challenges that businesses face, how business can adapt to these challenges, and how to identify, evaluate, and act upon the opportunities created by these changes. The purpose of the concentration is to provide students an opportunity to develop a breadth of knowledge in energy and environmental issues to augment their deep disciplinary skills and other focus areas.

Master of Science in Management Studies (MSMS)

The MSMS program builds a bridge to business for recent graduates with a background in areas like science, math, technology, engineering, digital communications, economics, and more. An additional year of study, the MSMS adds management expertise to the students' skill set. For nine months, students work with a collaborative team in a dedicated space to solve real problems with real companies in real time. As part of the MSMS program, students participate in several ethics intensives. These brief ethics modules provide students with an ethical decision-making process that reflects stakeholder analysis, create awareness of ethical pitfalls and traps, and teach students to anticipate and respond to obstacles in acting on their values. The modules also help students respond to ethical challenges faced during the client projects students complete as part of the MSMS curriculum.

Humphrey Fellowship

Yoo Jin Chung, Lecturer in Organizational Behavior at the Questrom School of Business serves as the academic lead of the Humphrey Fellows Program at Boston University. The goals of the Program are

threefold:

- To support distinguished, mid-career professionals from designated countries in Africa, Asia, Central and South America, and Central and Eastern Europe to form bonds with one another as they develop their professional expertise in the United States;
- To support U.S. citizens in higher education, business, and government to learn from, and establish lasting ties with, emerging leaders in other countries.
- To promote understanding of U.S. cultural, economic, legal, and political systems throughout the world.

Under the guidance of program coordinators and faculty advisors, Fellows pursue individualized programs of graduate-level coursework, independent research, special seminars and colloquia, and six-week, professional internships related to their respective fields of specialization in government agencies, academic institutions, private organizations, and corporations.

Sustainability @ BU

Boston University has been addressing issues concerning sustainability through curriculum and research for over two decades, and during the 2008/2009 academic year a more formal program to address campus sustainability was initiated with the formation of the [Sustainability Committee](#), the establishment of a \$1 million revolving loan fund, and the hiring of the University's first [Sustainability Director and Communications Specialist](#) to support the program.

sustainability@BU, housed within [Facilities Management & Planning](#), is broad in scope with its fundamental goal to reduce the University's environmental footprint through campus infrastructure upgrades and by connecting students, faculty, and staff to participate in and support these efforts. There are 114 sustainability courses and 123 courses that include sustainability offered at Boston University. These courses are catalogued using the definitions developed by the [Association for the Advancement of Sustainability for Higher Education](#) and include course topics include:

- Climate Change
- Ecology
- Energy
- Environmental Policy
- Monitoring, Modeling and Assessment
- Public Health
- Society
- Sustainable Development
- Earth & Environmental Sciences

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.

Questrom faculty are involved in extensive and sophisticated academic scholarship in a variety of subjects related to ethics in the global economy. Faculty have published articles and books on topics such as cause

marketing, corporate social responsibility, charity advertising, social purpose businesses, ethics and corporate strategy, green building, educational leadership, health care, the role of nongovernmental organizations, and bottom of the pyramid issues.

Susilo Institute for Ethics in the Global Economy

Faculty affiliated with the Susilo Institute for Ethics in the Global Economy publish extensively on topics that relate to or inspire ethical consideration. References to recent Susilo-affiliated faculty publications, organized by topic, can be found below:

Corruption & Fairness

- Fisman, Ray and Golden, Miriam. [*Corruption: What Everyone Needs to Know*](#). New York, New York: Oxford University Press, 2017. Print.
- Mazar, Nina and Scott A. Hawkins (2015). [*Choice Architecture in Conflicts of Interest: Defaults as Physical and Psychological Barriers to \(Dis\)honesty*](#), *Journal of Experimental Social Psychology*, 59 (July), 113-117.
- Fisman, Raymond and Wang, Yongxiang (2015). The Mortality Cost of Political Connections, *The Review of Economic Studies*, vol 82(4), pages 1346-1382.
- Sharma, Eesha, Nina Mazar, Adam L. Alter, and Dan Ariely (2014). Financial Deprivation Selectively Shifts Moral Standards and Compromises Moral Decisions, *Organizational Behavior and Human Decision Processes*, 123(2), 90-100.
- Fisman, Ray, Schulz, Florian, and Vig, Vikrant (2014). The Private Returns to Public Office, *Journal of Political Economy*, University of Chicago Press, vol. 122(4), pages 806-862.
- Fisman, Ray and Wang, Yongxiang (2014). "Corruption in Chinese Privatizations," NBER Working Papers 20090, National Bureau of Economic Research, Inc.
- Loewen, Peter J., Christopher T. Dawes, Nina Mazar, Magnus Johannesson, Philipp Keöllinger, and Patrik K.E. Magnusson (2013). The Heritability of Moral Standards for Everyday Dishonesty, *Journal of Economic Behavior and Organization*, 93(September), 363-366.
- Fisman, Ray and Wei, Shang-Jin (2009). [*The Smuggling of Art and the Art of Smuggling: Uncovering the Illicit Trade in Cultural Objects and Antiques*](#), *American Economic Journal: Applied Economics*, vol. 1(3), pages 82-96, July.
- Fisman, Ray, Moustakerski, Peter, and Wei, Shang-jin (2008). Offshoring Tariff Evasion: Evidence from Hong Kong as Entrepôt Trader, *Review of Economics and Statistics*.
- Mazar, Nina, On Amir, and Dan Ariely (2008). [*The Dishonesty of Honest People: A Theory of Self-Concept Maintenance*](#), *Journal of Marketing Research*, 45 (6), 633-644.
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- Fisman, Ray and Miguel, Edward (2007). [*Corruption, Norms, and Legal Enforcement: Evidence from UN Diplomatic Parking Tickets*](#), *Journal of Political Economy*.
- Fisman, Ray and Wei, Shang-jin (2004). [*Tax Rates and Tax Evasion: Evidence from 'Missing' Imports in China*](#), *Journal of Political Economy*.
- Fisman, Ray (2001). [*Estimating the Value of Political Connections*](#), *American Economic Review*.

- Metcalfe, R., Hahn, R. “Estimating the Trade-off Between Efficiency and Equity from Energy Subsidies”, Revise and Resubmit at American Economic Review.

Diversity & Discrimination

- Wilton, L. S., Apfelbaum, E. P., & Good, J. J. (in press). Valuing differences and reinforcing them: Multiculturalism increases race essentialism. *Social Psychological and Personality Science*.
- Gaither, S., Apfelbaum, E. P., Birnbaum, H., Babbitt, L., & Sommers, S. R. (2017). Mere membership in racially diverse groups reduces conformity. *Social Psychological and Personality Science*.
- Apfelbaum, E. P., Grunberg, R., Halevy, N., & Kang, S. (2016). [From ignorance to intolerance: Perceived intentionality of racial discrimination shapes preferences for colorblindness versus multiculturalism](#). *Journal of Experimental Social Psychology*, 69, 86-101.
- Apfelbaum, E. P., Stephens, N. M., & Reagans, R. E. (2016). [Beyond one-size-fits-all: Tailoring diversity approaches to the representation of social groups](#). *Journal of Personality and Social Psychology*, 111, 547-566.
- Pauker, K., Apfelbaum, E. P., & Spitzer, B. (2015). When societal norms and social identity collide: The race talk dilemma for racial minority children. *Social Psychological and Personality Science*, 6, 887-895.
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- Apfelbaum, E. P., & Sommers, S. R. (2013). Law and diversity: The legal-behavioral science divide in how to define, assess, and counteract bias. In Q. Robinson (Eds.), *The Oxford Handbook of Diversity and Work*. New York, NY: Oxford University Press.
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- Shteynberg, G., & Apfelbaum, E. P. (2013). [The power of shared ingroup attention: Simultaneous observation with similar others facilitates social learning](#). *Social Psychological and Personality Science*, 4, 738-744.
- Apfelbaum, E. P., Norton, M. I., & Sommers, S. R. (2012). [Racial colorblindness: Emergence, practice, and implications](#). *Current Directions in Psychological Science*, 21, 205-209.
- Apfelbaum, E. P., Pauker, K., Sommers, S. R., & Ambady, N. (2010). [In blind pursuit of racial equality?](#) *Psychological Science*, 21, 1587-1592.

Impact Investing

- Flammer C. (2018). [Green Bonds Yield Real Dividends for Companies, Investors, and the Planet](#), Harvard Business Review, November 22, 2018.

- Flammer C, Bansal P. (2017). Does a Long-term Orientation Create Value? Evidence from a Regression Discontinuity, *Strategic Management Journal*, 38(9). 1827–1847.
- Flammer C. (2015). Does Corporate Social Responsibility Lead to Superior Financial Performance? A Regression Discontinuity Approach. *Management Science*, 61(11). 2549–2568.
- Flammer C. (2013). Corporate Social Responsibility and Shareholder Reaction: The Environmental Awareness of Investors. *Academy of Management Journal*, 56(3). 758–781.
- Bugg-Levine, Kogut, and Kulatilaka (2012). [A New Approach to Funding Social Enterprises](#), *Harvard Business Review*, January 2012.

Organizational Culture

- Flammer C, Hong B, Minor DB. (2018). Corporate Governance and the Rise of Integrating Corporate Social Responsibility Criteria in Executive Compensation: Effectiveness and Implications for Firm Outcomes, *Strategic Management Journal*, conditionally accepted.
- Flammer C. (2018). Competing for Government Procurement Contracts: The Role of Corporate Social Responsibility, *Strategic Management Journal*, 39(5). 1299–1324.
- Fisman, Ray, Paravisini, Daniel, and Vig, Vikrant. (2017). Social Proximity And Loan Outcomes: Evidence From An Indian Bank, *American Economic Review*.
- Flammer C, Luo J. (2017). Corporate Social Responsibility as an Employee Governance Tool: Evidence from a Quasi-Experiment, *Strategic Management Journal*, 38(2). 163–183.
- Flammer C, Kacperczyk AJ. (2016). The Impact of Stakeholder Orientation on Innovation: Evidence from a Natural Experiment, *Management Science*, 62(7). 1982–2001.

Social Impact & Welfare

- Leipnitz, Sigrun, Martha de Vries, Michel Clement, and Nina Mazar (2018). [Providing health checks as incentives to retain blood donors – evidence from two field experiments](#), *International Journal of Research in Marketing*, 35(4), 628-640.
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Sustainability

- Sachdeva, Sonya, Jennifer Jordan, and Nina Mazar (2015). [Green Consumerism: Moral Motivations to a Sustainable Future](#), *Current Opinion in Psychology*, 6 (December), 60-65.

- Kulatilaka, Nalin, Santiago, Leonardo P., and Vakili, Pirooz. “Reallocating Risks and Returns to Scale up Adoption of Distributed Electricity Resources”. *Energy Policy*. v. 69, p. 566-574, June 2014.
- [Nalin Kulatilaka \(2010\) “Green Revolution 2.0: A Sustainable Energy Path” *Sustainable Development Insights*, No. 6, October 2010.](#)
- Gosnell, G., List, J., Metcalfe, R.” [“A New Approach to an Age-Old Problem: Solving Externalities by Incenting Workers Directly”](#), Revise and Resubmit at *Journal of Political Economy*.

Boston University Institute for Sustainable Energy

The Boston University Institute for Sustainable Energy focuses on four research areas:

Smart, Sustainable Cities

As the world’s population continues to urbanize, new methods of urban planning, infrastructure development and service delivery, mobility, and built environment energy use are essential. In collaboration with BU’s [Initiative on Cities](#) and the Center for Information & System Engineering’s [Smart Cities project](#), we lead work in this area.

Research:

- [Carbon Free Boston](#)
- [Cities and Climate Change: Strategic Options for Philanthropic Support](#)

Utility of the Future

The electric power industries of the world are shifting from centralized, fossil-based production to more distributed and entirely carbon-free networks. Along with colleagues in the [Questrom School of Business](#), the [College of Engineering](#), and the [Frederick S. Pardee Center for the Study of the Longer-Range Future](#) and the [Frederick S. Pardee School of Global Studies](#), the Institute plays a global leadership role in this area.

Research:

- [Assessing the Potential for U.S. Utility Green Bonds](#)

Next-Generation Transportation

As the electric grid becomes steadily cleaner, electrification of transportation can play a central role in reducing emissions of heat-trapping gases. BU ISE in collaboration with [Columbia University](#) and [Global Energy Interconnection Development and Cooperation Organization](#) (GEIDCO) are exploring electric vehicle (EV) adoption and charging infrastructure across cities around the world.

Research:

- [Melting the ICE: Lessons from China and the West in the Transition from the Internal Combustion Engine to Electric Vehicles](#)

Sustainable Water Management

The BU ISE team’s research focuses on approaches to overcome the environmental, legal, financial, and demographic barriers to sustainable water management, and to maintain affordability of water. We also identify opportunities for utilities to integrate One Water strategies into urban water management, including novel approaches to water ratemaking and emerging strategies for generating stable and robust revenue streams into the long-term future.

Research:

- [Integrated Urban Water Management](#)
- [One Water Strategies For New Braunfels Utilities](#)

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 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.

We understand that our own organizational practices should serve as example of the values and attitudes we convey to our students. The Questrom School of Business and Boston University as a whole facilitates and supports partnership, dialogue and debate on critical issues related to global social responsibility and sustainability. Highlights of advancements include:

Dean's Advisory Board

Now in its second century, Questrom has always been on the cutting-edge of business, and remains committed to successfully preparing the next generation of leaders. The Dean's Advisory Board (DAB) is critical to this effort. DAB members assist and advise Questrom's senior leadership on matters of strategic importance. The DAB is comprised of distinguished alumni who have demonstrated leadership in their chosen field, have a commitment to the School, and have a strong interest in education. These individuals possess knowledge and wisdom, resources, and contacts that will help Questrom meet its objectives and achieve its vision to create value for the world. We are extremely fortunate to be able to engage their wisdom, experience, and support.

Business Education Jam

From September 30–October 2, 2014, Boston University Questrom School of Business, in collaboration with IBM and premier sponsors, launched the Business Education Jam: Envisioning the Future. The Jam was a massive online brainstorm that sparked ideas, concepts, and collaborations on how to close the growing gap between industry and academia. Over 60 consecutive hours, thousands of people around the world—researchers, scholars, students, thought leaders, and executives—united in a unique virtual environment to revolutionize the future of business and business education. Findings from the Jam were published in *Reimagining Business Education: Insights and Actions from the Business Education Jam in 2016*, which also provides next steps for business schools to consider as they strive to remain relevant, broaden their reach, and increase their level of respect with employers. A number of areas are highlighted: enhancing value for students and business, producing relevant research, embracing technology, supporting millennials,

collaborating with industry, fostering ethics, developing next-generation entrepreneurs, and revamping rankings.

Business Education Jam: Global Conversations

Since the Business Education Jam took place in late 2014, business education has only faced additional challenges – enrolment pressures are forcing program changes, MBA program closures have taken place, alternative education platforms are gaining in reputation and participants, and the skills required by employers are increasingly disconnected from traditional business education.

To drive forward a deeper conversation on solving these challenges – and bring in the critical viewpoints of regions from across the world – required a new type of comprehensive dialogue that recognizes the critical regional challenges the global economy is facing. In particular, the first Jam was under-represented of posted ideas from parts of the world including Asia, Africa, and Latin America.

A new platform For Reimagining Business Education was then created - *Business Education Jam: Global Conversations*. This new effort reached a truly global scale by partnering with schools to directly engage with industry and public policy leaders in distinctive regions of the world, advancing new ideas and insights, and subsequently bringing those ideas together in a global symposium.

These global dialogues were uniquely designed to mirror regional needs, culture, and resource. Each included development and engagement of pre-event content to inform dialogue and spark ideas, and was distributed across platforms and social media. Then, a regional symposium was held with key regional stakeholders in management education, where groups came together to tackle critical issues and recommend solutions. With the continued support of AACSB, EFMD, and GMAC, these global conversations created unprecedented understanding of the critical challenges, commonalities, and differences in business education globally. These findings will come together in a global symposium in Boston on November 11-12, 2019.

Each of the global conversations are designed to allow regional variation in how participants may engage. For example, in Africa YouTube Video was leveraged, in Latin America Facebook was strongly used, and in China a WebEx Video meeting occurred.

Common across nearly all of the global conversations were the following elements:

- 1: Development and posting of pre-content to inform the dialogue. A brief overview was released publicly to set the stage for understanding the regional context of business education and lead to early reaction/feedback and development of key themes. This context was developed in collaboration with the host school and other regional participants.
- 2: The pre-content was then distributed virtually through social media or other relevant platform. The goal was to inform, debate, and spark reaction leading into the on-site symposium. In some cases, added elements such as video comments from deans and other key stakeholders were included.

3: An on-site brainstorm was held with key stakeholders in management education. Typically lasting 3-4 hours, the events included table conversations where teams advanced dialogue and proposed potential solutions to the key themes and challenges. The event was often is streamed live online for virtual feedback, and some included VIP/expert panellists as part of the dialogue.

4: The findings of the global dialogue are subsequently promoted through the Jam network, partners, and inform the global symposium to be held in November 2019 in Boston.



Academic Collaboration Network

The Academic Collaboration Network (ACN) is a unique global faculty community established by the Susilo Institute and designed to advance business ethics research, teaching, and practice. In particular, the ACN sponsors an annual [Global Ethics Case Competition](#).

Susilo Institute Symposium on Ethics in the Global Economy

The Susilo Institute hosts an Annual Symposium that examines business ethics issues from a variety of stakeholder perspectives. This flagship event draws academics and practitioners from throughout the world who seek to explore and exchange ideas surrounding the role of ethics in a changing global economy.

This year, the conference took place on June 28, 2019 at BU Questrom School of Business. Throughout the day, there were four keynote presentations, covering topics from behavioral economics for social good, to moral dilemmas in AI, to CSR, to social impact investing— all with an eye on the opportunities and challenges presented by digitization (such as privacy and financial inclusion and wellbeing). The keynotes were complemented by a moderated panel with industry experts and policy experts (ranging from BioPharma to FinTech to Digital Marketing to the Sharing Economy and changed employment and labor conditions), and structured breakout discussions, led by Susilo faculty, to explore relevant ethical issues in their respective industries. The day closed with a networking reception.

Keynote speakers include Dr. Edmond Awad from the Moral Machine project at the MIT Media Lab (focus: moral dilemmas of self-driving cars and differences across national cultures), Prof. Chiara Longoni from BU

Questrom on Consumer Reluctance Toward Medical AI, Dr. Varun Gauri, co-director of the Mind, Behavior, and Development unit (eMBeD) at the World Bank in DC (focus: behavioral science interventions for reducing poverty and increasing prosperity), and Sarah Drinkwater, Director of the Tech and Society Solutions Lab at Omidyar Network.

Commitment to PRME and Future Directions

Boston University Questrom School of Business continues to remain supportive of efforts to further expand corporate responsibility and sustainability into our programs, research, and teaching. Moving forward, the Questrom School of Business will focus on the areas of research and teaching. New efforts to enhance both research and teaching will continue to be driven by the new Susilo Institute, with the goal of Boston University becoming a leader to promote the study of business ethics to serve as the compass for future commerce. In addition, as we continue to enhance our programs, we will seek out new ways to deepen social responsibility and sustainability into the fabric of our curricula and institution.