PRME Sharing Information on Progress Report 2018

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A Message from Dean Nancy A. Bagranoff

The Robins School of Business (RSB) at the University of Richmond (UR), as a signatory on the United Nations Global Compact is renewing its commitment to the Global Compact’s Principles for Responsible Business and Principles for Responsible Management Education (PRME). The RSB provides a learning environment where students can grow into responsible, global business leaders. We are dedicated to offering our students the best business education in the world not only through our own programs but also by connecting our students with 53 partner schools around the globe. Our mission is to prepare leaders for the global business environment by engaging them in an active learning community where excellent teaching, scholarship, and service are integrated into a top-tier liberal arts university.

The RSB provides a rigorous and relevant educational experience through undergraduate, graduate, and executive education programs. We have brought together faculty, students, staff, key employers, alumni, and our Executive Advisory Council to develop a strategic plan for the Robins School. Our plan targets four key areas; each incorporates the values represented in the PRME.

- high-quality teaching and scholarship
- learning outside of the classroom
- relationships with business and government organizations
- global worldview

High-quality teaching and scholarship. Starting with our distinctive combination of top-ranked academic quality and small class sizes, we create an interactive learning environment for our students that supports and rewards outstanding teaching and research among our faculty.

Experiential learning outside of the classroom. Our intentionally small class environment enables us to create personalized learning experiences for our students outside of the classroom and attentively monitor them during these learning opportunities.

Relationships with leading business and governmental organizations. The Richmond area is home to the headquarters of many Fortune 1000 firms—one of the highest concentrations in the U.S., one of 12 U.S. Federal Reserve Banks and the Virginia State Capitol. Richmond also affords convenient access to our nation’s capital in Washington, D.C. and financial centers in New York and Charlotte. Our location and relationships are assets for student learning and faculty teaching and research.

Global worldview. The University of Richmond has dedicated significant resources toward international programming for students, and the Robins School has implementing partnerships with premiere
universities throughout the world and conducting short-term study abroad programs. Our Center for International Business Programs serves as the focal point for coordinating student opportunities abroad, and we are committed to increasing faculty involvement in international programs as well.

This Sharing Information on Progress (SIP) report summarizes our current activities and discusses our planned endeavors for continuing integration of the PRME into our school. This document reflects our commitment to providing updates and to the principles of the United Nations Global Compact.

Nancy A. Bagranoff
Dean, Robins School of Business
University of Richmond
RSB Values

Our values revolve around a number of key dimensions... integrity, excellence, respect, and collegiality in a student focused environment. Through these dimensions, we value the independence of each member of our community, we seek to create an inclusive and transparent environment and endeavor to understand and appreciate diversity. We do this by fostering a community of positive social interaction and collaboration, listening and responding with tact and open-mindedness and showing humility, compassion, and empathy.

Practical Actions Addressing the 6 Principles

PRME 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.

The RSB mission is to inspire students, scholars, and decision-makers to ask meaningful questions and to guide them toward discovering solutions that address major business and societal issues. Supporting this mission, the RSB undergraduate and graduate curricula are designed to expose students to relevant business topics incorporating ethical and social responsibility concepts. For example, in a recent seminar conducted by Management Professor Andrew Litteral, students evaluated solar arrays and conducted cost-benefit analyses of different technologies – panel type, roof type, and inverter type – on real energy production data. Similarly, in a Project Management, Professor Shital Thekdi’s students made recommendations to achieve reduction targets based on annual sustainability reporting data.

We believe that experiential learning is a valuable aspect of developing student awareness, concern, and capabilities. Over the years, students have conducted a number of projects for non-profit organizations. Such a project was conducted in Mr. George Hiller’s International Business course, Doing Business in Latin America, in which student teams conducted research for the UNOS (United Network for Organ Sharing).

In addition, we recognize the need to evaluate our overall programs and community to work toward an inclusive environment. To that end, through our strategic planning process we have established a goal of “creating a diverse and thriving business school community of students, faculty, and staff”. This goal is consistent with the University’s goal of creating a thriving and inclusive university community.

PRME Principle 2 | Values: We will incorporate into our academic activities, curricula, and organizational practices the values of global social responsibility as portrayed in international initiatives such as the United Nations Global Compact.
The University of Richmond is committed to “Support[ing] areas of academic strength that take advantage of our disciplinary breadth to address the world’s problems from multiple perspectives.” In keeping with the University’s commitment, the RSB’s values revolve around a number of key dimensions… integrity, excellence, respect, and collegiality in a student focused environment. Through these dimensions we value the independence of each member of our community, we seek to create and inclusive and transparent environment and endeavor to understand and appreciate diversity. We do this by fostering a community of positive social interaction and collaboration, listening and responding with tact and open-mindedness and showing humility, compassion, and empathy.

The RSB values provide the foundation for our strategic goals of creating a diverse and thriving environment and integrating the business school into the larger community. The business school supports the University’s initiative to increase the use of inclusive pedagogies. Our faculty is participating in the Inclusive Pedagogy Cohort, the focus of which is to design curricula that engages all students in meaningful and relevant learning.

The RSB’s support of the University’s stewardship goal is visible in our faculty’s participation on cross-school environmental advisory boards and in faculty learning communities focused on environmental stewardship. Further, we support the University’s Office of Sustainability working on projects that enhance the school and University’s mission and support student sustainability initiatives. The University of Richmond’s current sustainability report is available at:

https://sustainability.richmond.edu/goals/reports/Sustainability%20report%20February%202017-
%20for%20web.pdf.

Go to https://sustainability.richmond.edu/ for more information on the University of Richmond sustainability activities.

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

For many years, all RSB undergraduate students have been required to complete the course Ethical, Social and Legal Responsibilities of Business. Finding that coverage of the topics varied over time, we now require students to complete two separate courses, Business Law and Business Ethics, to ensure all students receive full coverage of each area.

Recognizing the need for managers to consider the ethical responsibilities associated with their business activities the RSB added an organizational sustainability concentration. This course of study focuses on sustainability as a framework for assessing overall social, environmental, ethical, and economic constraints and opportunities for value creation in organizations. Students acquire knowledge and skills needed to design and manage businesses to promote environmental
quality, social welfare, and healthy communities, minimize needed resources, and increase long-term effectiveness.

Courses entitled Environmental Management and Sustainability and Accountability in Business were added to the curriculum to support this area of study. These two courses are required of all students concentrating in Organizational Sustainability and are electives for other students. Additionally, other relevant RSB elective courses are Environmental Management, Environmental Economics, and Environmental and Resource Economic Theory.

Providing learning experiences beyond the classroom is an important part of a UR education. These programs, designed to expose students to business and societal issues, support the United Nation’s Sustainable Development Goals (SDGs). Specific programs include our community-based service learning opportunities, fellowship projects, and living-learning programs.

Community-Based Service Learning

RSB faculty, staff and students are active participants with the University’s Bonner Center for Civic Engagement whose mission is to connect “student, faculty, staff, and community stakeholders in social change efforts that value the knowledge and potential in our communities”. Over 900 RSB students participated in community engagement activities through the Bonner Center during the 2015 – 2016 academic year. One such activity is the IRS-sponsored Volunteer Income Tax Assistance (VITA) program. Each year over 70 undergraduate RSB students offer free income tax preparation services and resource referral services to the Richmond community through our UR Downtown office. Working with MetroCash, a United Way program, students are trained as tax preparers and Cash Coaches to assist tax clients with their tax returns and to connect them with community resources. Students receive training on tax preparation and software skills as well as on financial literacy issues such as budgeting and interpreting credit reports. In addition to providing a valued service to the community, the students are developing the interpersonal skills that are an important part of much of our work in business.

Community-Based Internship Programs

The University offers Summer Fellowship programs of up to $4,000 to all full-time degree seeking undergraduate students at UR. These fellowships allow students to work with non-profit organizations that are unable to provide paid internships. Through UR’s CCE Urban Education Fellows Program students interested in deepening their understanding of urban public education work with nonprofit partners to provide high quality learning experiences for youth in Richmond over the summer. Through other programs students’ intern with organizations such as the non-profit Health Wagon serving those who cannot afford basic health care services in Southwest Virginia. These programs provide opportunities to our students to broaden their understanding of social issues while providing needed services to non-profit organizations. In the summer of 2016, approximately 600 students received more than $2 million in fellowship funding.
Living-Learning Programs

The Sophomore Scholars in Residence (SSIR) program combines a traditional academic course with co-curricular learning activities throughout a student’s entire sophomore year. SSIR students live together within the residence halls, providing the opportunity to interact with students of differing communities, while having a shared experience. Designing these programs to introduce students to areas addressed by the SDGs is the goal of many of these programs. For example in the human rights and modern day slavery SSIR program, students evaluate practices put forth by domestic and international policy makers to eliminate modern day slavery and investigate the sources and consequences of modern day slavery. In the health care, the environment and modern medicine course students learn the impact of clean drinking water, modern sanitation, and good nutrition on life expectancy exploring the disparities between communities within the same geographic region. We anticipate that during the 2018–19 academic year, one-fifth of the sophomore class will participate in one of ten SSIR communities.

PRME 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.

The RSB faculty are committed to advancing sustainable business practices, presenting, and publishing numerous articles and papers addressing corporate social responsibility reporting, stakeholder issues and management topics. For example, Professor of Management Dr. Jeff Harrison is a leading author in the area of stakeholder issues and the social responsibility of business. Working with students inside the classroom, he promotes ethical decision-making and outside of the classroom, he supports projects that contribute to the community’s welfare. See the appendix for a partial listing of relevant faculty publications.

PRME 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.

Faculty, staff, and students interact with managers on a regular basis through the RSB Executive Advisory Council and advisory councils and groups of various RSB departments, service on corporate boards, public speaking and consulting engagements, executive in residence and mentor programs, and experiential courses in which graduate and undergraduate students conduct projects for non-profit, government and for-profit companies. Complimentary to this are the required: 1) MBA Global Environment of Business/International Residency course, which requires all that MBA students do an international trip and an International Consultancy Project for a company based outside of the U.S.; 2) the Capstone Project, which is a “final” consulting
project each MBA must complete for graduation; and 3) undergraduate “consulting courses” such as Doing Business in Latin America.

**PRME Principle 6 | Dialogue:** *We will facilitate and support dialog 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.*

The RSB hosts a wide variety of guests and speakers from various fields and industries of relevance to our students. These programs bring knowledgeable speakers to the RSB, exploring topics ranging from accounting and ethics to values and leadership. The events are free and open to the public and give students and the community an opportunity to interact with national and international business leaders. Programs and speakers are listed in Appendix A.

C-Suite Conversations is another means of interacting with business and community leaders. During C-Suite Conversations, a distinguished guest sits through an unscripted interview onstage in Ukrop Auditorium. Dr. Richard Coughlan of the RSB management department helps guide the conversation, and students, faculty, fellow business leaders and other guests are given a chance to join in the discussion. Videos of recent C-Suite programs are available at [https://robins.richmond.edu/speaker-series/c-suite-conversations.html](https://robins.richmond.edu/speaker-series/c-suite-conversations.html).

The RSB Executive Education program and the professional MBA program provide vehicles for engagement with management practitioners. The RSB has a very active speakers program that brings leaders of for-profit, non-profit, and government to campus for major talks at least six times per academic year. Additionally, in-depth interviews in the RSBs C Suite series are conducted throughout the year and are open to the public.

**Self-Assessment**

The Robins School’s primary PRME related activities have been in the areas of curriculum and scholarly research. The addition of a concentration in Organizational Sustainability is a major accomplishment. Similarly, the addition Environmental Management and the Sustainability and Accountability in Business courses as well as developing separate courses in Business Law and in Business Ethics mark significant progress.

The faculty’s scholarly productivity has been exceptional and the speaker, interview, and panel programs open to the public have grown considerably.

The proportion of RSB undergraduate students who have an international experience by the time of graduation — semester, yearlong, summer, and/or short-term experience remains high—nearly 70%, while all graduate students have at least a short term international experience through the
international residency. The RSB faculty and staff believe that such experience contribute to making our bachelors and master’s students more informed global citizens.

**Going Forward**

We plan to promote PRME by encouraging and providing funding for at least one faculty to attend at least one PRME conference or event each year.

Developing a faculty committee during the 2018 – 2019 academic year to explore how PRME can be further implemented in the school – both curricular and extracurricular.

Encouraging greater involvement in the University’s sustainability and inclusivity activities.

Support the RSB’s Center for International Business Programs goal to capitalize on student’s international experiences to ensure that their appreciation of different cultures is optimized.

Provide timely updates on our PRME progress through SIP reporting in July 2020.
Appendix A: List of speakers at RSB by semester

Spring 2017

Paul Queally, B’86, moderated a panel on Current Fiscal Policies and Economic Impact of the New White House Administration. The panel consisted of Alan Breed, president and portfolio manager at Edgewood Management LLC, Herbert McDade, managing partner at River Birch Capital LLC, and Michael Walrath, ’97, co-founder of WGI Group LLC,

Karen Hoguet: CFO, Macy’s Inc.

Ron Carey: President, Studio Squared

Loretta Mester: President and CEO, Federal Reserve Bank of Cleveland

Marc Randolph: Founder and Former CEO, Netflix

Shane Emmett: CEO, Health Warrior

Greg Grilliot: General Manager, Amazon Fulfillment

Ting Xu: Founder, Evergreen Enterprises

Andrew Clyde: CEO, Murphy USA

Kevin McQueen: ’89 and GB’99, CEO, CapTech

Brian Shepard: CEO, United Network for Organ Sharing (UNOS)

Kevin Eastman: Former Assistant Coach, LA Clippers

Spring 2016

Melanie Healey: B’83, President of North America, Procter & Gamble

Kevin Chidwick: President, Elephant Auto Insurance

The Word on Wall Street 2016: Paul Queally, R’86, co-president of Welsh, Carson, Anderson & Stowe, moderated a panel of Wall Street executives. The panel of financial management experts spoke about their experiences and answered questions from the audience.
D. Scott Showalter: B'75, Professor of Practice, North Carolina State University.

Fall 2015

Patrick Pichette: Former Senior Vice President and CFO, Google

Josh Abramson: '03, Co-Founder, CollegeHumor, Vimeo, and TeePublic

Dave Rosenbaum: '96, Vice president of Talent, Universal's Illumination Entertainment

Women on Wall Street - Women on Wall Street unites a group of women with ties to Wall Street to discuss career and personal issues in the face of a rapidly changing business landscape.

Paul Trible: Co-Founder and CEO, Ledbury.

Mat Dellorso & Fred Bryant: '09 and '10, Co-Founders and Presidents, WealthForge.
Appendix B: Partial listing of publications and presentations supporting PRME values on responsible management by RSB faculty during the 2015 – 2017 period


Thompson, S. M., Ekman, P., Raggio, R., 32nd International Marketing and Purchasing Conference (IMP), "Developing Sustainable Smart Service Technology Abilities: An Exploratory Case Study," IMP, Poznan, Poland. (June 2016).


