2012
Sharing Information on Progress

UN Principles for Responsible Management Education (PRME)
September 11, 2012

PRME Steering Committee c/o Dr. Manuel Escudero
Head PRME Secretariat at United Nations Global Compact Office
DC2-612
2 United Nations Plaza
New York, NY 10017, USA

Subject: Sharing Information on Progress (SIP) report for Elon University as a PRME Signatory School

Dear Dr. Escudero:

We hereby reaffirm our support of the Principles for Responsible Management Education by submitting the Elon University SIP report and renewing our commitment as a PRME signatory school.

By renewing our adoption of the Principles, Elon University and Elon’s Love School of Business continue to engage in the application of the Principles, to share information on progress annually, and to contribute to the learning experience of the academic institutions participating in the PRME worldwide.

In particular, the Principles serve as our framework of continuous engagement:

- to 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 1 - Purpose)
- to incorporate into our academic activities and curricula the values of global social responsibility as portrayed in international initiatives such as the UN Global Compact (Principle 2 - Values)
- to create educational frameworks, materials, processes, and environments that enable effective learning experiences for responsible leadership (Principle 3 - Method)
- to engage in conceptual and empirical research that advances the understanding about the role, dynamics, and impact of corporations in the creation of sustainable social, environmental, and economical value (Principle 4 - Research)
- to interact with managers of business corporations to extend the knowledge of their challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges (Principle 5 - Partnership)
- to 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 (Principle 6 - Dialogue).

Sincerely,

[Signature]

[Name]
President

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The Strategic Plan of Elon University’s Love School of Business states the following Vision, Mission, and Values:

**Love School of Business Vision:**

*To be a leader in transformative business education*

**Love School of Business Mission:**

*To provide exceptional learning experiences that facilitate the transformation of students into knowledgeable, responsible business professionals and leaders who make a difference in their professions, their organizations, and the global economy.*

**Love School of Business Values:**

*As a collaborative, inclusive community of students, faculty, and staff, we value:*

- Engaged learning
- Scholarship
- Responsible behavior
- Diversity
- Courageous leadership
- Global awareness
- Innovative partnerships

Since March 2009, we have been recognized as a PRME signatory school. In 2012 Elon University received a STARS Silver Rating (Sustainability Tracking, Assessment & Rating System) from the Association for the Advancement of Sustainability in Higher Education (AASHE).

The Love School of Business supports ongoing Elon University-wide initiatives, as part of the University’s master plan for sustainability. The University Sustainability plan covers education and research, operations and planning, administration and engagement. Student-, faculty- and staff-led initiatives include promoting recycling, energy conservation (including geothermal wells and achieving carbon neutrality), alternative transportation, and community engagement.

Elon received a STARS rating of 60.48% in the areas of education and research. The Love School of Business faculty were major contributors to teaching and conducting research that addressed our commitment to strengthening the culture of ethical, moral, sustainable, and socially responsible decision making.
The following provides our progress information during 2011 – 2012, covering the areas of academic curriculum, co-curricular activities, and research (PRME Principles 1-4); and partnerships and dialogues with other interested stakeholders on issues related to global social responsibility and sustainability (PRME Principles 5 & 6).

**Elon University’s Love School of Business**

**2012 PRME SIP Report**

- Examples of Love School of Business course-embedded values of sustainability, corporate citizenship, and the values of global social responsibility.
  - Legal and Ethical Environment of Business.
  - Accounting, Finance, and Economics: triple bottom-line reporting, corporate governance, and full cost accounting.
  - Operations Management: supply chain management.
  - Marketing: applying marketing principles to environmental and social issues rather than sole focus on profit maximization, e.g., alternative packaging.
  - Professional selling: ethics of entertaining clients/partners.
  - Management & Organizational Behavior: corporate social responsibility and sustainability.
  - Innovation & Social Entrepreneurship: cases and competitions.
  - MBA Ethics Inventory: assessments and exercises focusing on ethical and societal implications of organizational decision making.

- Study Abroad Business courses
  - Business in the Caribbean: The Cayman Islands
  - Business and Culture of Vietnam
  - Conducting Business in the Pacific Rim
  - New Zealand: Sustainable eco-tourism and hospitality

- The Love School of Business Assurance of Learning Process includes course assessments of Corporate Social Responsibility Awareness.
  - Learning Goal: Students will demonstrate the ability to recognize the underlying ethical, legal and sustainability implications inherent in business situations and apply that knowledge to make responsible decisions.
  - Objectives: Students will be able to:
    - Recognize the ethical dilemmas in a business situation and recommend courses of actions to address the issues.
    - Identify legal issues in a business situation and develop strategies for compliance.
    - Recognize the environmental and social impacts of business decisions and recommend appropriate sustainable practices.
• Examples of co-curricular activities that develop the capabilities of students to be future generators of sustainable value for business, society, and the global economy.
  o Finalization of process to create Elon-LSB chapter of Net Impact by Fall 2012. (Net Impact is the international nonprofit network of business students and professionals with a mission to inspire, educate, and equip individuals to use the power of business to create a more socially and environmentally sustainable world.)
  o 2011 Dalhousie Business Ethics Case competition: LSB student team took first place
  o 2011 Eller Ethics Case competition: LSB student team won runner-up in their division
  o 2011 Initiation of social entrepreneurship and sustainability-focused IDEA competitions in conjunction with Elon’s Doherty Center for Entrepreneurial Leadership
  o 2011 Creation of Elon-LSB chapter of Students in Free Enterprise (SIFE). The Elon chapter received the Rookie of the Year Award and in May 2012 won a regional competition in which student teams presented the results of their community outreach projects to panels of business leaders. (SIFE is an international organization designed “to bring together the top leaders of tomorrow to create a better, more sustainable world through the positive power of business”, as part of Elon’s Business-Themed Living and Learning Community.)

• Examples of educational frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership.
  o Business Law and Accounting Ethics course. Student teams are paired to consult and assist local companies nominated for the Piedmont Business Ethics Award.
  o Incorporating Business Sustainability Themes into a Legal Environment course.
  o Leadership and Management of Sustainable Enterprise. Students worked with a local company and the Institute for Sustainable Development: Green Plus Program to conduct a triple bottom line analysis of the company’s sustainability initiatives.
  o Integrated Marketing Communications service-learning course with the Sylvan Heights Waterfowl Park.
  o Course examining Sustainability as a Driver for Innovation in Local and Global Enterprises.
  o Across the LSB curriculum: cases, videos, speakers, podcasts, and skype talks on ethics, CSR, and sustainability in national and international business, e.g., Interface Carpet, Wal-Mart, Malden Mills, Nike, Tom’s Shoes, Tom’s of Maine; comparing Milton Friedman economics with Anita Roddick’s Body Shop approach; conducting Triple Bottom Line Analysis and Life Cycle Analysis.

• Research: the LSB faculty 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.

- **Economics: Research, Publications, and Presentations**
  - Economics: the overlooked discipline in Earth Stewardship
  - Global E-Government and the Role of Trust: A Cross Country Analysis
  - Measuring the Impact of Credit on Health Outcomes in Developing Countries
  - A Re-Examination of the Environmental Kuznets Curve: A Cross-Country Analysis of the Impact of Trade and Economic Growth on Water Pollution
  - How the United States went Wrong: An International Comparison of Carbon Emissions
  - Growers-Only Farmers’ Markets: Public Spaces and Third Places
  - Are Sustainable Cities Productive?
  - Urban Sprawl and Usage of the Single-Occupant Vehicle
  - The Role of Trust in the Global Acceptance of E-Government

- **Finance: Research, Publications, and Presentations**
  - Should Green Companies’ Shareholders See Red: The Stock Price Impact of Sustainability
  - Sustainability and Competitive Advantage: An Empirical Study of Value Creation

- **Management: Research, Publications, and Presentations**
  - Hotel Managers Identify Key Ethical Problems
  - Analyzing the Bear Stearns’ and Lehman Brothers’ Ethical Codes
  - CSR, Applicants’ Ethical Predispositions, and Organizational Attraction
  - Does Risk Reduction Mitigate the Costs of Going Green? An Empirical Study of Sustainable Investing
  - Sustainable Companies - Walking the Talk or Greenwashing?
  - Teaching Sustainability - Experiential Learning Examples
  - Engaging Students and Companies in Sustainability Initiatives
  - Developing and Managing Inter-Organizational Learning Networks to Achieve Sustainable Business Advantage

- **Examples of partnerships and dialogues with other interested stakeholders on issues related to global social responsibility and sustainability**
  - Spring 2012 Convocation speaker was Muhammad Yunus. His book, *Creating a World Without Poverty*, was selected as Elon’s 2011-2012 common reading.
The LSB continues to maintain an active partnership with the Institute for Sustainable Development: Green Plus Program to improve knowledge and application of best practices in sustainability and to positively influence sustainable development policy through the development, implementation and support of dynamic educational programming, effective networking events, distinguished conferences and seminars, and certification for small businesses.

Planned Initiatives and Activities:

Our new dean of the Love School of Business, Dr. Raghuram Tadepalli, joined Elon University in July 2012. We look forward to reviewing our strategic plan with him, and developing and implementing new objectives and initiatives that support the PRME Principles. Our LSB Goals, which provide the framework that support the PRME Principles, include:

**Goal 1:** Deliver an exceptional learning experience that prepares participants for success in a complex business environment

**Goal 2:** Enhance the culture of intellectual curiosity, focusing on creating and extending knowledge and improving management practice and organizational performance

**Goal 3:** Strengthen the culture of diversity and ethical, moral, sustainable, and socially responsible decision making

**Goal 4:** Broaden and deepen global awareness, emphasizing the responsibilities of individuals and corporations in their roles as world citizens

**Goal 5:** Develop the LSB brand as a leader in transformative education focused on creating local and global business professionals and leaders