

# Principles for Responsible Management Education

Report July 2021



**EU Business School**

# Letter of Renewed Commitment



The EU Business School 2021 Sharing Information on Progress (SIP) report comes at a challenging time. After two academic years impacted by the COVID-19 pandemic, we have all had to learn how to teach, conduct research and provide services to students remotely or in a hybrid learning environment. The educational world has changed drastically, and we are now adapting to a new learning dynamic. New techniques and methodologies are now in place for integrating ethics, sustainability and responsibility practices in education.

EU Business School (EU) nurtures the business leaders of tomorrow by equipping our students with the knowledge, skills and values essential for the promotion of ethical and sustainable business practices. We remain firmly committed to the Six Principles of Responsible Management Education and will continue to advance their implementation through our programs, curricula and research initiatives. Our partners and stakeholders are kept informed of progress through our website, social media channels and publications. As a signatory of the Global Compact, EU Business School is committed to preparing and publishing the relevant progress reports.

We are pleased to renew our commitment once again to the Principles for Responsible Management Education and support the initiative of developing collaborative platforms for academic institutions around the world.

*Dirk Craen*

**Dr. Dirk Craen**  
**EU Business School**

## Our Rankings

Over the years, EU Business School has received recognition from leading international rankings for its innovation, entrepreneurship, cultural diversity and leadership in the field of business education.

# #1



EU's Online MBA ranked #1 worldwide by CEO magazine

# #1



Class & Faculty Diversity

EU's Online MBA ranked #1 globally for class and faculty diversity

# #3



EU's MBA program ranked #3 in Spain by Forbes Magazine



# 4



BUSINESS SCHOOLS



Awarded four stars overall for business education by QS Stars

# #20



EU's Online MBA ranked Top 20 in the world by QS Top MBA

# #23



Ranked #23 worldwide by América Economía in its global MBA Rankings

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## Institutional Overview

Since 1973, EU Business School (EU) has been educating future entrepreneurs and business leaders. We are a high-ranking, international business school that offers foundation, bachelor's, master's, MBA, DBA and further education programs in English at our campuses in Barcelona, Geneva, Montreux, Munich and online.

Our small class sizes guarantee personalized learning from a highly qualified faculty of academics and business professionals. Our pragmatic and experiential learning approach, which includes case studies, business simulations, company visits and conferences with world-renowned leaders, ensures our students excel in the business world.

Our community of 100+ nationalities gives students a multicultural perspective, and our 27,000+ alumni provides networking opportunities around the globe. Intercampus and global exchange programs further enhance our students' international experience.

### MISSION STATEMENT

EU Business School's mission is to contribute to the global community by providing a comprehensive and in-depth international business education to an inspired, culturally diverse student body.

The institutional vision of EU Business School is guided by the highest ethical standards and excellence in teaching, learning and research. We strive to create the environment and standards through which every EU Business School student receives an unrivalled quality of education and service that is intellectually stimulating, ethically sound and socially relevant.

### CORE VALUES

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#### Global and Connected

We are global in our approach. We are cosmopolitan and ethical in the way we uphold multiculturalism and plurality of ideas and values – the World is in EU. We are connected through our networks, partners and our interdisciplinary approach to the real world.

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#### Transformational

We are transformational in the way we approach teaching and learning. We embrace a student-centric and experiential learning method by adopting a flexible and blended approach; by hiring a world class faculty; and through nurturing our students and following their development closely throughout their academic career and beyond.

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#### Pragmatic

We are pragmatic by focusing our teaching, learning and research on building and developing real world skills that are easily transferable in the global marketplace across different sectors. We pride ourselves in focusing on the needs of students in the real world.

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#### Open

We are open and inclusive. We celebrate human diversity, as well as new ideas and diversity of thought. We embrace new challenges, as well as new ways of doing things.



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## Response to Challenges Presented by the COVID-19 Pandemic

The global health crisis has led to reduced international mobility, social distancing and confinement. In response to the crisis, students at EU have studied in a dynamic, hybrid learning environment. This change is also reflected in the business world, with companies increasingly allowing employees to work remotely. To prepare students for the virtual work environment, we will continue to offer certain activities in a hybrid learning format, in particular our Learning From Leaders conference series which has allowed EU students to continue to connect and learn from top global business leaders throughout the pandemic. A hybrid approach will also allow us to hire top industry experts from anywhere in the world for enhanced course content and further insights into the business world.

The pandemic had a significant impact on graduate employment rates for all higher educational institutions, and in particular for international establishments like EU Business School. Over the coming years, EU will be improving and redesigning the student experience to strengthen employability and ensure the development of the technological, creative-thinking and soft skills that are critical for the international job market after the COVID-19 crisis.

**EU has implemented strict health and safety measures, including at our 2021 commencement ceremonies.**



**Thierry Geerts, Country Director, Google Belgium & Luxembourg**, speaks to EU students as part of our Learning From Leaders conference series.

# Commitment to Sustainable Development Goals (SDGs) in Teaching and Research

EU Business School, as a leading provider of quality business education, is deeply committed to the United Nation's 2030 Agenda for Sustainable Development. Our objective is to continuously integrate the UN's 2030 Agenda into our research initiatives and programs in a meaningful and pragmatic way, while also increasing the learning and overall experience of students so that they embrace the SDGs.







Omar Berrada, EU alumnus and Chief Football Operations Officer at City Football Group, inspired students at a Learning From Leaders conference.

# PRME Principles at EU Business School

## 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.**

EU Business School's objective is to contribute to the social, ethical and sustainable role of business in society while building opportunities and providing continuous support to the development and wellbeing of our students. EU encourages students to engage in ethical behavior and apply sustainable business models.

The EU Business School student experience is designed to be transformative, based not only on academic rigor and excellence, but also on the acquisition of the real skills required by future professionals. Our students are exposed comprehensively to the real world of business through engaging guest lectures, innovative company and industry visits, simulations and placement programs. As can be seen from the extrapolation of the EU program format and pedagogical structure, the teaching methodology is not limited to a mere transfer of knowledge, but also to providing activities through which skills are attained both through formal study and continuous learning.

## 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.**

EU Business School continues in its endeavors to maintain current, meaningful curricula which reflect global concerns and incorporate a sustainable and ethical approach to business. The concepts of sustainability and sustainable development are integrated in multiple courses within the programs to ensure a strategic perspective and critical understanding of sustainability in all business processes.

Courses dedicated to sustainable value for business have been integrated in bachelor's, master's and MBA programs for many years. During the 2019-2020 academic year curriculum review process, EU faculty developed a new module for the DBA program: Business & Ethics: Driving the Change. This course is designed to equip business professionals with the key knowledge and skills essential for the management and leadership of change for ethical and sustainable business models. Topics include ethical thinking, corporate social and environmental responsibility, stakeholder management, professional ethics and ethical leadership.

To ensure students are prepared for the future business environment, new programs, including the Master in Business Analytics & Data Science and the Master in Digital Marketing, Transformation & Design Thinking, were developed and introduced in 2020. These programs allow students to gain an understanding of the data science foundations through a hands-on approach and develop ideas and solutions that are more innovative, creative and user-oriented. Skills students acquire during their studies at EU are critical for the job market of the future.



**Steve Davis, Senior Strategic Advisor to the Bill & Melinda Gates Foundation,** was among the prestigious guest speakers who addressed EU students as part of the Learning From Leaders conference series.

## PRINCIPLE 3: METHOD

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

In order to provide excellence in pragmatic business education, communicate visionary leadership and gain full commitment while continuously improving individualized processes, EU Business School provides a substantiated educational methodology that integrates and promotes in all partners a spirit of social responsibility, equity and accessibility within a framework of ethical conduct, security and privacy.

We base our teaching methodology on the constantly evolving global and geopolitical landscape, changing generational attitudes, manifest needs and challenges, and on future market demands.

As a higher educational institution, EU Business School has a duty to provide students with the most relevant knowledge that will promote economic growth as well as the development of society at large. The EU Business School program curricula have strong industry links and demonstrate industry examples of responsible leadership and sustainable business models.

### Learning From Leaders

As part of its Learning From Leaders conference series, EU invites leaders and strong advocates of sustainability from global organizations to speak to its student body. Recent speakers have included Paul Polman, former CEO of Unilever and co-founder of IMAGINE, which is dedicated to sustainable practice and implementing actions to support the 17 SDGs, and Steve Davis, currently Senior Strategic Advisor to the Bill & Melinda Gates Foundation and former Director of Social Innovation at McKinsey & Company. By attending EU's Learning From Leaders series, students gain heightened awareness of the practical implications of ethics within a solid business model from leading global business leaders.

EU Business School program curricula include lectures, talks and webinars from renowned guest speakers and visits to relevant companies. Business leaders address EU's student body to give their views on a

range of current and relevant subjects which include their company's operations and developments in their industry. Recent examples include:

- The Future is Green, by Miriam Janke, Co-Founder, NAVATO
- Becoming a Leader Who Develops Highly Cohesive and Effective Teams, by Dagmara Asbreuk, Global Project Purchasing Manager, Kongsberg Automotive
- Tackling Global Challenges Through Social Business and Impact Investing, by Luise Ammerschuber, Director and Co-Founder, YESS Impact
- Digital Leadership at the Heart of Digital Transformation, by Fernando Polo, CEO, Good Rebels
- Students in the Post-COVID-19 Era: From Job-Seekers to Job-Creators, by Pablo Santaefemia, CEO and Co-Founder, Bridge for Billions
- Founding a Female-Run and Female-Targeted Business, by Riya Kalra, Co-Founder, Candyskin
- How to Build Brands for Positive-Impact Businesses, by Farah Ragheb, Founder, Buena Onda (a lifestyle brand) and The Simplified Retail Mode
- The Brand-Women Conversation Evolution: A Man's Perspective, by Charles Steinmyller, Senior Brand Manager Tampax, Procter & Gamble Europe
- Navigating Challenging Times, by Marielle Lopez, Head of Country Cluster – West Balkan Region, Bayer Consumer Healthcare
- I Turned My Entrepreneurial Dream Into a Reality, by Rafaela Camargo, Founder, RC Sports Travel
- Remote Workplaces, by Sjaak Koole, Global Training and Delivery Manager, HAL24K

In the fall of 2019, EU Business School organized a colloquium for MBA students at the United Nation's headquarters in Geneva. The session explored business opportunities that promoted the adoption of the SDGs in companies. Students worked in groups of two or three to produce a business plan and proposal, after which they presented their SDG business plans and proposals to a panel of jurors at the Palais des Nations (UN). The panel of jurors included UN representatives.



Mrs. Li Zhang, Director of Strategic Innovation and New Investors at GAVI, participating in a panel discussion at the annual ONResearch Forum.

## 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.

### Research Strategy

The EU Business School research strategy, which was defined in 2017 and reviewed in 2021, identified three main directions of research:

- Business strategy with a focus on the adaptability of business models.
- Sustainable development with a focus on public-private partnerships for sustainable development.
- Business education and pedagogy with a focus on the transformation of business education.

The area of research regarding public-private partnerships for sustainable development has the objective of fostering effective public-private partnerships, which are key to unlocking social and economic value. This research area investigates cross-functional and interdisciplinary issues through these four themes:

#### *Developing Methodologies for Improving Effective Public-Private Partnerships*

Although Goal 17 of the SDGs emphasizes global partnerships, only two (17:16 and 17:17) of the 19 targets are relevant to building and strengthening multi-sector partnerships. Furthermore, effective methodological frameworks for both measuring and sustaining partnerships are absent. This research cluster aims to highlight and develop key methodological frameworks to understand the challenges of public-private partnerships.

#### *Trust in Institutional Interactions: Making Multilateralism Work*

International institutions play a crucial role in facilitating multilateral relationships and initiatives. However, the current global order is being molded in an environment of extreme global interconnectivity and vulnerability, in which the existence of the current multilateral framework is being challenged. There are several key learnings to take from the many global disruptions that can help bolster multilateralism to play this role more effectively in the decade of action.

### *Stakeholderism*

The SDGs call for universality of action that requires engagement from every sector. This is a moment to shift public perception from businesses as a problem to businesses as a solution. Creating the right framework and incentives that allow businesses to engage their competitive advantage, vis-à-vis the allocation of capital and fostering innovations, can harness their true entrepreneurial potential while balancing the interests of society. This requires revisiting corporate and business ethics, rethinking economic ideologies and models and understanding the role of business in society.

### *Technology for Development*

Technology is a tool that humanity is placing at the heart of international development efforts. In this area, we explore technological intervention in developmental challenges to highlight the importance of enabling ecosystems. Greater access and the reduced cost of technology is allowing those in low-income countries to leapfrog various stages of development and benefit from cloud-based technologies, crowd-financing, e-governance and fintech.

### **Dissemination of Knowledge**

The ONResearch platform created by EU Business School in 2018 focuses on both internal research as well as those research activities that are directed towards our stakeholders, partners and the wider world. The strategic vision of EU Business School has resolutely advanced interconnectedness of business to the external environment and to a global community of networks, which we have meticulously fostered over the years. ONResearch is guided by the same ethos through which we uniquely blend fundamental and disciplinary business research with applied and interdisciplinary business research to focus on fundamental research with practical applications.

ONResearch hosts EU Business School's own biannual, online, open access and peer-reviewed journal of the same name – ONRESEARCH. The first edition was released in fall 2018 and all six published editions of the journal are now available in open access via <https://onresearch.ch>

The ONResearch platform also produces ONResearch Insights, a research publication that is edited, reviewed and published by ONResearch, and showcases collaborative and joint publications on topical and exploratory issues with our research and academic partners based on our symbiotic interests. These insights are crafted as idea generators on niche and cutting-edge issues that require more in-depth research and analysis. The ONResearch Insights publication allows us to engage with our external partners and demonstrate our thought leadership on various issues:

- [Making a Business Case for Sustainability](#) (August 2020) in collaboration with Impact17.
- [Doing Business in Special Contexts: Under-Served Communities](#). A Brief Case Study from Ajegunle, Lagos, Nigeria (September 2020), in collaboration with Project Manager at Ark Hudson & Founder at PenPlay School.
- [Maximizing the FinTech Revolution for Sustainable Societies](#) (March 2021), in collaboration with Africa Prudential Plc & Lombard Odier Asset Management

Founder & Director at Alizée Lifestyle



**Audrey Sicot, EU alumna and founder and Director at Alizée Lifestyle, explains how she founded her lifestyle brand at Talent Day 2021.**

## PRINCIPLE 5: PARTNERSHIP

**We will interact with leaders of business corporations to extend our knowledge of their challenges in meeting social and environmental responsibilities and to explore effective joint approaches to meeting these challenges.**

The current global landscape is beset with challenges that transcend national boundaries. The future of international collaboration will require stakeholders, both state and non-state, to build new synergies, transfer established capabilities, and create new transversal capacities.

The new operating landscape created by the forces mentioned above presents both an opportunity and a challenge. Partnerships will have a key role to play in fostering these innovative synergies. In fact, the Sustainable Development Goals (SDGs) call for a quintuple bottom line: people, profits, planet, peace and partnerships.

We are proud to be the partner representing the educational sector in the Geneva Chamber of Commerce, Industry & Services (CCIG). The CCIG is a private group representing over 2,000 Geneva-based businesses and organizations whose aim is to ensure that Geneva's economy remains powerful and competitive, and that local businesses can survive and prosper in the future. This partnership has given students privileged insights into the inner workings of CCIG through conferences and seminars, while also offering students a wealth of networking opportunities.

In 2020, EU Business School partnered with Choson Exchange to develop cutting edge business education and methodologies to enhance entrepreneurship. Choson Exchange is a Singapore based non-profit that supports entrepreneurs and business-minded individuals in North Korea through workshops, internships, mentorships and scholarships inside and outside of North Korea. Through this partnership, EU Business School and Choson Exchange delivered business and entrepreneurship training programs focusing on best practices for sustainable business and responsible leadership in North Korea.

EU Business School continues to expand its network of university partners to offer new programs to EU students and provide additional opportunities for learning, research and mobility. In 2021, EU Business School signed an agreement with Dublin Business School (DBS) which will become one of its validating academic partners from October 2021 onward. With this agreement, EU joins forces with one of Ireland's leading providers of business and management education. As Ireland's largest independent higher education institution, DBS has built a strong reputation with industry and is a leading provider of education and training in the Information and Communication Technology (ICT) sector. Partnering with DBS forms part of EU Business School's strategy to offer a state-of-the-art business education with a portfolio of programs based on the latest business needs.







**Marc Miralda, Country Manager of TechBuddy, speaks at the Leading in Digital Business round table held by EU Business School in partnership with the Belgian-Luxembourg, Danish and Swedish Chambers of Commerce in Barcelona.**

## PRINCIPLE 6: DIALOGUE

**We will facilitate and support dialogue 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.**

At EU Business School we encourage interaction and engagement between different disciplines and stakeholders. We are open to contrasting ideas and approaches, and actively encourage synergies between different world views and methodologies to promote a holistic understanding of the complexities of the real world. Interdisciplinarity is one of the foundational research values of EU Business School, manifested in our approach to program and curriculum development; teaching and learning methods; and research.

The alumni community of EU Business School, as one of the main stakeholders, has been engaged in an important dialogue on adaptability, diversity and inclusion. As part of the EU Alumni Association's annual activities, the Alumni Relations Department organizes biannual virtual conferences (the Virtual Alumni Reunion, held in summer and winter) for alumni to learn about relevant topics and exchange ideas. The theme of the Virtual Alumni Reunion for summer 2021 is "How Diversity and Inclusion are Changing Business". The three-day conference (July 13-15, 2021) will kick off with a speech introducing diversity and inclusion and discussing its impact and importance as part of the business conversation. The event will discuss and highlight the imperatives for building a successful diversity and inclusion strategy, best practices to establish a more inclusive business culture and will offer a workshop on the role of developing inclusive leaders in the organizations.

EU Business School, through ONResearch, together with Impact17 and other event partners, hosted an impact-oriented event "STEP into a Better World: A Call to Action" in December 2020. For this initiative, the 17 SDGs were collated into four accessible themes:

- Sustainable society
- Technology and innovation
- Environment and nature
- Partnering for a better world

As action architects for a sustainable society, the EU Business School joined Impact17 to deliver sessions to deliberate on sustainable societies, focusing on the following key questions:

- How should behavioral theory evolve to ensure better decision-making for sustainable living? How can behavioral theory be leveraged to encourage better decision-making for sustainable living?
- How can we design smart, interconnected and sustainable habitats that work for humanity today and in the future?
- How can we take advantage of advancements in technology to improve financial inclusion and empower communities for more sustainable resource management?

EU Business School has signed a Memorandum of Understanding (MoU) with specific businesses, international organizations and NGOs to conduct applied research projects.

Some of these research partnerships are in collaboration with institutions such as The International Association of Public Transport (UITP), The United Nations Economic Commission for Europe (UNECE), The International Labour Organisation (ILO), the Geneva Centre for Human Rights Advancement and Global Dialogue (GCHRADG), Africa21 and Alliance4Impact.

These joint research projects enable EU Business School students and faculty members to gain first-hand experience of conducting practical applied research and in expanding their knowledge of ethics in business, best practices in Corporate Social Responsibility (CSR), rights-based business and green economy and investment. As part of these research projects, EU Business School students conduct activities including market research, product design, pricing strategy and business plans, applying classroom theories to real-life businesses, both national and international.



Kristin Kellerer, global talent development consultant and design thinker, reveals the skills required for the workplace of the future.

## Key Objectives

Over the next two years, EU wishes to reinforce its commitment to the PRME principles. These key objectives include:

- Develop new applied research projects and programs in the area of sustainable development with the focus on public-private partnerships for sustainable development.
- Extend global collaborative interactions with institutions and companies which actively promote sustainable, responsible management practices using new hybrid learning and remote collaboration technologies.
- Continue the development of programs and curricula and review focusing on integration of SDGs in all aspects of learning and teaching.

We commit to dedicating the necessary funds, personnel and infrastructure to achieve set objectives and increase the integration of PRME principles into EU Business School programs, teaching, learning and research.

**Barcelona**

**Diagonal Campus:**

Diagonal 648 bis  
08017 Barcelona  
Spain

**Ganduxer Campus:**

Ganduxer 70  
08021 Barcelona  
Spain

T +34 93 201 81 71  
F +34 93 201 79 35  
info.bcn@euruni.edu

**Munich**

Theresienhöhe 28  
80339 Munich  
Germany  
T +49 89 5502 9595  
F +49 89 5502 9504  
info.muc@eumunich.com

**Geneva**

Rue Kléberg 6  
1201 Geneva  
Switzerland  
T +41 22 779 26 71  
F +41 22 779 26 73  
info.gva@euruni.edu

**Montreux**

Villa Ormond  
Rue du Lac 18  
1815 Clarens-Montreux  
Switzerland  
T +41 21 964 84 64  
F +41 21 964 84 68  
info.mtx@euruni.edu

**Online**

T +34 93 201 81 24  
onlinecampus@euruni.edu

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