

Henley Business School Report to the United Nations Principles for Responsible Management Education 2015/16 & 2016/17



PRME

This is our **Sharing Information on Progress (SIP)**
Report on the Implementation of the **Principles for
Responsible Management Education**

 **Henley**
Business School
UNIVERSITY OF READING

Executive summary

Overview, method and structure of our report; goals and concrete action on progress and for the next two years

It is with great pleasure that we present Henley Business School's second biannual United Nations PRME report, co-authored and cooperatively designed by Drs Kleio Akrivou and Evelyn Fenton, as Henley's Lead and Deputy academic representatives for PRME respectively. We have been supported in this writing by the Deans of Henley Business School and over forty academic colleagues who kindly took part in sharing their thoughts and work with us. As an established business school with an international reputation, and in accordance with Henley's value that 'character and integrity are as important as capability', we are proud of our progress and achievements to date, manifesting a principles-based educational context and platform consistent with the UN Global Compact. This is our second ever report. Since our last institutional report to PRME our status has been changed to an advanced signatory member.

As every reporting requires a choice of methods by its authors, we thought it may be informative to refer to our methodology to bring to life Henley Business School's progress since the previous report. In our last report we adopted a 'third person' narrative style: secondary sources of information were collected, summarised and synthesised to capture our institutional identity. Related key events and progress were documented at that time, which Henley Business School shares with other PRME signatories. As that first report aimed to introduce Henley Business School as a new signatory member it was felt that this method was then the most suitable.

In this reporting round, however, we have adopted a different method of communication, which involves a more direct and inclusive narrative – a combination of formal and evidence-based approaches. We utilise, from William Torbert's work, the suggested approach to inquiry and social action involving three styles of action inquiry, which combine with the aim to share and make progress in collaborative social science.¹ Accordingly, our chosen 'method' achieves three aims in congruence with theory:²

1. We do not just demonstrate progress with reference to the past, but we assume a PRME process actively influences the present and future evolution in the work and practice we present and narrate.
2. Our 'reporting' for PRME is a form of active inquiry and co-engagement process of 'action research' that involves increasing awareness in us as key 'authors of the report' (being the first-person action facilitators), in the colleagues involved (their conversations adding a direct second-person approach) and of course the Henley

¹ Torbert, W. R. (2004). *Action Inquiry: The Secret of Timely and Transforming Leadership*. Berrett-Koehler Publishers.

² In Reason and Bradbury (2e)-3562-Ch-16.qxd 9/24/2007 5:32 PM: Chapter title: Action inquiry: interweaving multiple qualities of attention for timely action by W. R. Torbert and S. Taylor (page 239). Accessed via www.williamrtorbert.com/wp-content/uploads/2012/06/HAR-chapter-Torbert-Taylor.pdf

Business School institution and the Dean's Office (providing the more formal strategy and evidence, which is the third-person institutional narrative).

3. This kind of approach with action research transcends a single-loop feedback and, over time, enables double- and triple-loop transformations, which involve structure and culture, meaning making and a qualitative change in our understanding³ via ongoing and new formal and relational interactions. We decided this method is more appropriate for the kind of information required for PRME reporting involving various sources and given that we are a large and diversified business school. In our previous report we relied only on third-person and related sources of information.

Our chosen methodology was discussed and approved by Professor John Board, Dean of Henley Business School, and Professor Ginny Gibson, Deputy Dean, as it was considered an appropriate method of narrating the progress and the activities that take place in a complex institution such as Henley. Accordingly this report includes 'second person' and 'first person' narrative styles with the more formal, impersonal and evidence-based 'third person' knowledge-sharing approach – a kind of social science that can generate timely action.

These styles of sharing and doing institutional PRME reporting aim to capture the 'voices' of all our colleagues as well as our own. To do this we chose to directly involve all colleagues whose work 'makes' Henley Business School congruent with PRME values and concerns. This allows both a genuine integrity in the report and the reporting process, and a gentle method for influencing and co-leading a business school's evolution, in line with ethics and sustainability concerns.⁴ Secondly, in order to better support these aims, our method includes the incorporation of *video footage* into our report. The videos acknowledge, nurture and 'celebrate' everyone whose work 'makes' Henley Business School the place it is today, and ensures congruence with PRME values as being embedded throughout the practices involving our research, pedagogy and teaching and, of course, administrative leadership and quality assurance.

Of course, as is the case in all formal institutional reporting, 'third person' narrative is still important as it summarises and synthesises evidence collected from formally stored and existing information about research, Dean's office reports, and communication from other internal and external formal information channels in Henley Business School. This includes rankings and related progress. Regarding our progress in this respect, all our achievements regarding responsible management education have been underlined by equal success in the rankings and league tables. Henley Business School holds a number of world #1 rank positions for specific criteria, including gender diversity for full-time faculty (*Financial Times* Executive MBA, 2016), international student diversity in the Masters in Finance (*Financial Times*, 2017) and the potential to network (*Economist* Full-Time MBA, 2016) – so essential for diffusing our values.

We are extremely pleased therefore to be able to demonstrate in both visual and written form our progression towards teaching and research, which responds to both long-term social and economic problems and critical events.

³ Akrivou, K. and Bradbury-Huang, H. (2011). Executive catalysts: predicting sustainable organizational performance amid complex demands. *Leadership Quarterly*, 22(5), 995–1009.

⁴ Akrivou, K. and Bradbury-Huang, H. (2015). Educating integrated catalysts: transforming business schools toward ethics and sustainability. *Academy of Management Learning & Education*, 14(2), 222–40.

We believe the new innovative format and method of this report showcases the breadth and depth of our engagement with PRME values while respecting the complexity of Henley Business School. We share different stories and facts, which we trust 'tell' the story of our progress in the last two years since 2015. In many key report areas we allow Henley Business School academic administration colleagues, our academics and students to directly engage with the process itself and, through video footage, share their reflections and information on key progress and facts. We also rely on published sources and those made available by administrative offices in Henley Business School to provide the information about our achievement of set goals and to inform our goals for the next two years for our next (third) report in 2019.

While this report is based on a renewed methodological style, we maintain the same structure as our first report. Therefore our report is structured according to the Henley Business School initiatives and achievements around the six principles of PRME – *purpose, values, method, research, partnership and dialogue* – with supporting video and documentary evidence, and includes our aims for the next 24 months in each of these principles.

As noted earlier, video footage and direct collegial conversations feature in all five sections of the report. This video footage is constructed around panels of Henley Business School staff based on *themes corresponding to the PRME values*. This mode of information gathering has a dual purpose: (1) to obtain a detailed narrative of staff teaching and research on responsible management education in their own words; and (2) to establish and reinforce synergies between researchers and educators from different fields. This partaking of a social process was valuable in building our academic community in Henley Business School, by providing a forum for staff to not only reflect upon their own research and teaching but to engage in cross-disciplinary conversations with colleagues.

The particular highlights of the last two years' work in Henley Business School may be seen from three perspectives: (1) the engagement with cross-disciplinary research with important social impacts; (2) the embeddedness of this research into the curriculum; and (3) the strengthening of an ethical ethos within the culture of Henley Business School.

1. The first achievement is a result of the very successful Henley Inter-disciplinary Sustainability Seminars (HISS) – termly seminars that brought together researchers from across the disciplines within Henley Business School and from other universities to share their research findings that have significant social and ethical impact (see Section 4.1).
2. These research findings are integral to the teaching at Henley Business School as part of our ethos of embedding research into practice. This second achievement is strengthened by Henley Business School's restructuring of the post-experience and pre-experience Masters programmes, which demonstrates a clear embeddedness of PRME content throughout the curriculum (see Sections 3.1 and 3.2).
3. This contributes to our third ambition to strengthen our culture of ethics, which is evident in our work with stakeholders such as alumni, students, business, NGO organisations and staff. In this way we demonstrate the synergistic relationships between our ethical values, teaching, research and outreach, which create wider ripples into society (see Section 5).

At this point we are proud to highlight our progress and concrete actions in meeting the goals that we set in our last PRME report. Subsequently we summarise areas where we wish to focus and make progress in the next two years following the submission of this report.

Progress achieved since our last report in 2017 and actions demonstrating this progress

The new revised PRME conventions ask from members with an advanced signatory status to demonstrate how targets set in the previous report are being met as part of the process for setting new progress objectives. We therefore focus here on a *summary of concrete actions demonstrating the progress achieved with reference to the targets set in our previous PRME institutional report in 2015*:⁵

i Academic programmes

To continue our current practice of embedding ethics, sustainability, responsible governance and investment into our academic activities and curricula across all degree programmes, where this is appropriate

Concrete actions in how we have made progress relate mainly to an effort to bring our mission and purpose to life. As we discuss in more detail in key sections of this report, we undertook a collaborative action path over the last two years. First, we talked and met with our students, alumni, employers and strategy board and reflected together on their experience as to the ethos of how Henley teaches ethics, sustainability and responsibility values. The conclusion of this work brought to light that these values are not just 'taught' as abstract topics in the curriculum, but that the overall ethos of this institution and its influence on its stakeholders revolves around five key values: *curious, context, confidence, choice and community*. Our intention is to closely align these values with those of PRME, and to embed and develop these values more concretely in our current students and alumni, and in our undergraduate programmes in order to complement the existing specialist modules in ethics, sustainability, responsible governance and finance.

- A new and ambitious programme has been designed for seasoned professionals who wish to enrol in a Masters degree for post-experience students. This newly designed programme is the *MSc Financial Regulation* (see Section 3.2) run for the UK's Financial Conduct Authority (FCA), which is a global first in terms of an accredited programme designed specifically for financial regulators to develop skills, enhance behaviours and to professionalise the role of Associates within the FCA. The programme addresses the criticism, by the regulator, of the activities leading up to the 2008 financial crash, and instils a culture of critical reflection, thought leadership and ethics within the learners. The programme draws on expertise from within the FCA, from other industry bodies and from private-sector experts. This programme of speakers to provide external context and insights has been accelerated in the past two years and has included a number of international speakers to provide keynote insights. This has culminated in the nomination and acceptance of five members of the FCA as subject matter experts being awarded an Executive Fellow status. This programme strongly adheres to the ethical business and anti-corruption concerns and values of the Global Compact. By partnering with the FCA in the UK we have innovated in the process and methods whereby the Global Compact concerns are being brought to life in partnership with key regulators that safeguard the ethics of the financial system in the UK. This educational partnership with key stakeholders in the economy and

⁵ Akrivou, K. and Fenton, E. (2015). Henley Business School Report to the United Nations Principles for Responsible Management Education 2013/14 and 2014/15. Report. PRME.

society helps advance a responsible professional education that can be part of a broader shared effort for a more sustainable and ethical UK financial system and national economy.

- We have developed a new MSc programme, *Masters in Management* (see Section 3.1), the design of which strongly aligns its overall ethos, values and learning areas and methods with PRME values. This MSc embeds ethics and corporate responsibility as compulsory key subject areas. The innovation of this new degree is to provide an International Study Challenge on sustainability and an *Applied Management Project*; allowing students to partner with local and national firms to develop values and capabilities of contribution to team and community, and of learning personal responsibility and increasing confidence.

We also had sub-goals relevant to our *Executive Education* curriculum. Indeed at the time we submitted our last report Henley Business School was in the process of redesigning its Executive Education structure. This process offered an opportunity to make progress regarding aligning the Executive Education with the Global Compact by better incorporating responsibility, sustainability and broader ethics concerns. We can report some great progress in the last two years in this respect:

- Our Executive Education team designed a new programme for non-executive directors. The *Board Directors' Programme* is aimed at current board members, individuals about to become board members, individuals who have ambitions of becoming board members or individuals who work with board members. Our approach in this new programme emphasises the particular added value that can be gained from acting responsibly and ethically, mitigating risk and avoiding the pitfalls of the cultural and legal nuances of international trade. Overall the programme aims to help individuals to develop the knowledge, skills and awareness to enable them to inspire and lead others in responsible board director leadership and judgement skills. The primary aim is to help future board directors recognise and value sustainability versus narrowly viewed financial return, and the value of morality, loyalty and a positive reputation. The programme also aims to influence graduates to appreciate the difference between performance and compliance, and use of discretion, while fully understanding their roles and obligations to society and organisations as board members.

Finally, in addition to the above concrete actions regarding progress on our goals in Executive Education, we have worked with a number of clients to design customised programmes around sustainability issues. The most notable programme was for FLSmidth – a Danish company that supplies engineering, equipment and service solutions to customers in the global mining and cement industries – with whom we worked to better embed sustainability values and behaviours in their managers and leaders and in their organisational strategic concerns.

ii Research

Goals and action since our last report regarding research and related research events with a social and ethical impact and content

Regarding our continuing research congruence with PRME and the goals of the Global Compact we committed to further develop cross-departmental conceptual and empirical research, which advances our understanding about the role, dynamics and impact of ethics–sustainability–responsibility via the Henley Inter-disciplinary Sustainability Seminars (HISS). We also committed to continue the current conference and seminar

themes and practices, or to evolve these to create new topics of research congruent with PRME, the Global Compact and our identity.

As Henley Business School is a large and complex business school and comprises a notable number of Research Centres⁶ we shall not report here all the details that readers may find available via publicly accessible websites and sources of information (see <https://www.henley.ac.uk/research/research-centres>). However, we would like to highlight the work of the Centre for Euro-Asian Studies, which in the last two years has been engaged in building a joint Kazakh–British Centre for Competitiveness in collaboration with the Kazakh–British University. This research collaboration has resulted in the development of local content policy for Kazakhstan, which has helped firms to not only be more competitive but also to avoid the pitfalls of the association of policy with corruption. These developments are seen to be supported by the encouragement of ethical entrepreneurship within the region, digital technologies and leadership capabilities. Successful e-leadership of SMEs is pivotal in the creation of productive, ethical and innovative business in resource-rich developing countries such as Kazakhstan.

Another interesting example is the Centre for *intelligent* Places (CiP), which in the last two years engaged in research-led collaborative work with industry partners and commercialisation of innovative solutions to tackle today's and future global challenges for society and economy. This newly established Centre's vision is to create dynamic global thought-leadership on the role of digital (i.e. 'digital-physical') environments, to secure equality and ensure sustainability in economic prosperity, resource use and societal progress. With three quarters of the world's population expected to be urban dwellers by 2050, the Centre's contribution to the pursuit of sustainable and inclusive prosperity will focus on addressing major challenges in places where future societal, economic and resource demand changes will be generated and experienced. Urbanisation and the emergence of effective data capture enable and require innovative solutions for sustainable land and resource use, responsible property investment and strategic spatial planning. The current projects at CiP focus squarely on urban-living challenges at various territorial scales, such as: health and aging, education and work opportunities, mobility, transportation and housing needs, and connectivity between businesses and between places.

Our institution-wide actions have focused more on activity within the context of the Henley Inter-disciplinary Sustainability Seminars (HISS), while of course within Henley Business School's complex structure and practices important research seminars and conferences have taken place within Henley Business School departments and newly created Research Centres (such as the Centre for Sustainable Cities).

Henley Inter-disciplinary Sustainability Seminars offered inter-disciplinary research seminars and symposia in ethics, sustainability and responsibility. These provided a platform aiming to link Henley Business School academics from various career stages, internal departments and disciplines in Henley Business School and the University, while also serving as a forum to bring in interesting research leaders from the UK and continental Europe whose research has social and ethical impact. This information is presented in Appendix II. Henley Inter-disciplinary Sustainability Seminars indeed served as a platform for concerns relevant to the Global Compact while its research seminars

⁶ A key aim of Henley Business School's research is to help practising managers, corporate partners, programme members and students manage more effectively so that they can make an impact on the organisations they work in. Our research outputs include leading-edge management tools and techniques, and case studies illustrating best practice, as well as a wide range of research papers, publications and reports.

were congruent with the wider University's research theme on 'Prosperity and Resilience' in economy and society.

Our last report detailed a small number of important research initiatives that aimed to involve larger groups and colleagues from various departments. These were all extremely successful, but we have observed that many of these research initiatives were driven by individual colleagues and have difficulty in surviving and spreading as long-lasting cross-disciplinary research practices. Since our last report we have utilised both informal networks and the Henley Inter-disciplinary Sustainability Seminars as forums for generating new research practices that have a more solid institutional basis and interest while they relate very clearly with themes of PRME and the Global Compact.

Via the actions initiated by the Henley Inter-disciplinary Sustainability Seminars and various other research-centre specific seminars in the Business School, the process of building towards this reporting cycle increasingly saw academic themes and lines of research develop a synergy that to us seemed to correspond to a higher order, or meta-level thematic research areas that need to further develop research capability in the future. As we demonstrate in the videos embedded within this report, there are now *seven broader (higher level) cross-disciplinary meta-level research groupings* linking research content across all Henley Business School departments. This research straddles micro-, meso- and macro-level foci and overall relates to the 'Prosperity and Resilience' research theme of the University of Reading's new inter-disciplinary research strategy. The following seven themes we believe are directly linked to and capture PRME and Global Compact concerns:

1. Board and shareholder diversity, cosmopolitanism and embedding responsible leadership
2. Ethical finance and sustainable accounting (including anti-corruption)
3. Developing sustainable institutions and fighting corruption in developing countries
4. Limits to globalisation and varieties of capitalism
5. Persons and institutions as a means for a better world (supporting the sustainable development goals)
6. Responsible stakeholders and stakeholder engagement
7. Sustainable and world cities and responsible local governance

These are presented in detail in the main report, see Section 4 'Research', and will continue to evolve over the next two years.

iii Diffusion of research

We will continue our strong international and regional presence in academic, international political–governmental, civil society and business institutions, and the press. To lead research, teaching or co-facilitation of dialogue and debate on how to advance ethics–responsibility and sustainability of knowledge creation, dissemination and communication, as well as the systematic practice of responsible management, among key participants and stakeholders at both national and international levels

Several research initiatives within Henley Business School captured our aims to disseminate PRME values. For example, to refer to concrete actions done in the framework of our Research Centres, the Henley Centre for Leadership (HCL) in partnership with the John Madejski Centre for Reputation (JMCR) developed a new module on Responsible Leadership for the MA Leadership. Faculty and doctoral students from HCL actively pursue research topics on diversity and inclusion and the Centre has organised specific activities aimed at meeting the UN 2030 Global Goals for equality of treatment.

The JMCR has developed tools and frameworks that form the basis for a module on corporate responsibility and reputation, which is compulsory for the MBA programme. The development of these frameworks continues through research focused on sustainability, the environment and social engagement. The JMCR was also the initiator and enabler of the MBA study visits, which have since 2006 been bringing MBA students to South Africa for charity project work. These immersion learning programmes are the subject of ongoing research into the development of responsible leadership education (a joint project with Dr Adri Drotski of Henley South Africa). This showcases Henley as one of the leaders and innovators in the field of responsible management education. A further JMCR project is working to understand the drivers of youth volunteering with a strategic partner – Step Up To Serve organisation (<http://www.stepuptoserve.org.uk>), #iwill campaign.

The Centre for *intelligent* Places is conducting three new projects on sustainability issues – all of which started in the last two years since our last report:

1. *intelligent* Care & Urban Living (iCUL) is a project focused on the UK social care sector
2. A study of the economic impact of the Dubai Metro
3. Iskandar Innovative Sustainable Transport Solutions

iv Partnership

In our last report we wanted to further continue to develop the Henley Community Partnership with managers, practitioners and the local community, including NGOs and not-for-profits, to extend the knowledge of their challenges in meeting social and environmental responsibilities in the UK and internationally

The wider work that Henley Business School is doing enables responsible partnership and engagement with not-for-profit organisations and civil society across two countries, through the Henley Community Partnership and MB8. Because the Henley Community Partnership is already a longer lasting mature learning platform in Henley Business School, and because our last report provided a lot of detail regarding this partnership, we dedicate a special section in this report where we summarise a number of further concrete actions that have been made (Section 5.1). In brief, the following actions were achieved:

- In the last two years, Henley Business School–Henley Community partnerships created a collaborative learning and action network comprising 25 for-profit organisations, with whom they are working in and around Reading. They are also working with community and arts centres in Reading to help their work in engaging local talent development and social work. For example, the Rising Sun Art Centre in Reading, which provides affordable space for young musicians and artists and supports actions engaging local community groups with a range of learning disabilities.
- The MB8 initiative, which links our students with the wider society, is carried out entirely by MBA students themselves. It takes place in Johannesburg and Cape Town, South Africa. This has continued the activity taking place within the educational context of our MBA for a decade now, as presented in our 2015 PRME report. The MBA students participate in a four-week study programme, which facilitates learning via dialogic engagement with stakeholders. First, they support the work of UK-based NGOs in the UK as part of their Reputation and Responsibility module. Subsequently the MBA students spend a week in Cape Town, working with NGOs locally. The content of the work and its impact is truly amazing as this dialogic learning programme addresses some of South Africa's biggest social challenges, from gangsterism and juvenile criminality, to drug addiction, domestic violence and the high youth unemployment the country faces.

Details on this progress appear in Section 5 'Partnership and dialogue'.

v Engaging students

We will discuss student work on sustainability–responsibility–ethics in the RED Award nomination and award processes

The Reading Experience and Development (RED) Award is the official University of Reading employability skills certificate, which includes training and development, volunteering and paid work. The Business School encourages students to participate in the RED Award and the volunteering element assists in creating students who value social responsibility by contributing to their community both within the University and beyond (*Principle 2: Values*). During the last two years we have seen a 23% increase in the number of Henley students participating in the RED Award with 289 registered in 2016/17. During the period, just over 170 Henley students have achieved the Award.

For the next two years we will continue to encourage students to participate; however, the University is reviewing the scheme so we are not setting explicit targets until we are clear on the changes that are proposed. Regardless, we are committed to supporting students to secure volunteering opportunities both within the Business School and the wider community.

This information is shared in detail in Section 5 'Partnership and dialogue'.

vi Commitment to environmental sustainability

To remain an integral part of the University's effort towards environmental sustainability and the 'green' label characterising our buildings and our campus as well as the wider natural environment (and campus development); and to communicate with and engage our students in these values

Although this target is less within our full control, we support and contribute to a dialogue with the University about environmental sustainability and, as we noted in our previous report, our University has a very strong national position in green and sustainable campus management. The full range of these initiatives is not led independently by Henley Business School. However, we are pleased to report that as part of the upgrading of recycling facilities within key buildings, the ICMA Centre building within Henley Business School was upgraded by Sustainability Services as part of Phase 1 of this initiative.

The University disposed of approximately 1,035 tonnes of waste in 2015/16. Currently the University recycles 50% of its waste; however, improving consistency and availability of communal recycling stations, and moving away from using desk-side bins, has led to improvements in recycling rates of between 7% and 15%.

There is strong evidence (via numerical ratings and focus-group narrative), collected from undergraduate and MSc students over the last two years, that they believe ethics, sustainability and responsibility are being learned via very effective teaching and methods.

Moving forward: the years to come and objectives for the next reporting period in September 2019

Looking forward to the future within the context of Henley Business School's philosophy, values, culture and mission and its ongoing commitment as an advanced PRME signatory, we invited key stakeholders, senior Henley Business School administrators, the Deputy Dean and the Dean to use this reporting cycle as an opportunity for a shared reflection to develop a narrative account as to where we are as an institution with key facts that demonstrate our research and teaching ethos and achievements. Within this context we collected dialogues and stories from colleagues, which bring to life our progress and allow us to identify new concrete actions and goals from here onwards. Specifically these are organised in the following thematic areas, which respect PRME's core principles:

- Purpose
- Values
- Method
- Research
- Partnership and dialogue

The report provides much written and audio-visual detail in respect of the above. In this section, however, we also share information on three key dimensions where we will focus on continuing improvement in the next two years and where we commit to undertaking specific actions measuring and showing progress.

Dimension 1

Student and alumni participation and development within the context of PRME

Our mission at Henley is to 'empower individuals to become great professionals and outstanding business leaders and future generators of sustainable value creation'. Within the context of the first section of this report we share our reflections about what we really mean by this abstract statement. We believe that a good answer to this has been brought to life by the initiative documented above where we worked with our students, alumni, employers and strategy board in the development of the Henley 5 Cs: *curious, context, confidence, choice and community*. These attributes align directly to *Principle 1 'Purpose'* in developing the capabilities of students as future generators of sustainable values. As we show in this section of the report we believe that Henley graduates are aware of possibilities because they are intellectually and socially *curious*; they understand the *context* in which decisions are made; have *confidence* gained through self-awareness; know that multiple perspectives need to be co-considered and evaluated in order for responsible *choices* and action to be made. Finally, our students and graduates understand the value of a strong commitment to *community*.

Key action areas with which we wish to engage in the next two years involve *linking the Henley Five Cs to PRME's principles and values*. Concretely, during the next two years we plan to capture examples of how we are developing the Five Cs in alignment with PRME Principle 1 'Purpose'. To do this we will be asking students and faculty to give us examples of how this has happened for them. Through this we will bring to life these attributes and

have inspiring stories to share within our community and beyond. As noted in Section 1 of this report, which is dedicated to PRME Principle 1, we are viewing this initiative as an ethos impacting on the curriculum rather than something directly measurable. So collecting stories to bring them to life will be the way to demonstrate progress in our next report.

Dimension 2

To embed more deeply in our undergraduate programmes the Global Compact ethics, sustainability and responsibility

Our first report shared a detailed list of modules and programme-specific content in the area of ethics, sustainability and responsibility in our curriculum, including the strong presence of these themes and content areas in the final year of our undergraduate programme in Business and Management. This current report also demonstrates via filmed audio vignettes how our students 'narrate' their very positive experiences of how Henley teaches them ethics, responsibility, sustainability and professional practice consistent with PRME and the Global Compact. These are demonstrated under the headings (and PRME principles) Section 2 'Values' and Section 3 'Methods'. Further, our EQUIS accreditation review commended the Business School on the extent to which it had embedded sustainability and ethics across the curriculum and research. Overall Quality evaluation for Ethics, Responsibility and Sustainability by EQUIS was found to be above standard for the following areas assessed in HBS:

- context, governance and strategy
- overall programme portfolio
- selected sample programme
- students
- research and development

Henley's Five Cs must also be further embedded within the undergraduate curriculum to cultivate students and graduates who represent the ethos of Henley Business School in how we think and act in the economy and society and as part of a wider personal being and action.

Therefore we wish to set this as a broader target area and dimension for embedding the Five Cs to achieve progress in the next two years given the strengths of our institution and the intent to redesign our undergraduate programme in Business and Management Studies. One way to do this might be to link and offer project or professional practice modules, which require students to do work incorporating the Henley Five Cs and Global Compact specific concerns in organisations. In our next report we will be sharing how we have brought this objective to life as more work is required in the next year to make some concrete steps and decisions regarding this goal.

Dimension 3

Embed and further develop cross-disciplinary research with an ethical and social impact; the evolution of Henley Inter-disciplinary Sustainability Seminars and creation of a cross-departmental Centre for Applied Ethics

The development of the Henley Inter-disciplinary Sustainability Seminars (HISS) over the last two years as a cross-departmental initiative proved successful in opening up conversations regarding how best to enable further cross-departmental research synergies in Henley Business School given new initiatives and research incubators. The HISS is a business school wide collaborative research seminar platform, which was created when we joined PRME. Its early aims were to develop research networks and collaborations across departments and to engage research colleagues outside Henley Business School whose work is congruent with the broader ethical and social concerns of the Global Compact via theory and empirical studies.

As we note in Section 4 'Research', HISS provided a strong forum for sharing synergies between researchers – as before their introduction we did not have a distinct research centre in Henley Business School to 'host' such joint research projects and collaborations. We also provide, in Section 4, a systematic analysis and details of the concrete actions and examples of events that took place via the HISS in the last two years – developing cross-departmental and cross-disciplinary research in ethics, sustainability and responsibility in the Business School.

As we note in Section 4, the success of the HISS in developing a spirit of sharing synergies between researchers in the different Henley Business School departments has led us to consider the creation of an umbrella research centre to capture such synergies. This research centre (which we have provisionally titled the *Centre for Applied Ethics and Character*) would enable further growth in research with a focus on ethical and social impact. Secondly, the new centre would provide a location for the administration of our HISS series as it evolves (see Section 4.2), to build on its success and our work commended by EQUIS, thereby formally bringing our research on sustainability and ethics together to develop these areas further in the spirit of inter-disciplinarity. These topic areas range from sustainable policies for resource-rich countries and sustainable cities in the developing world to ethical governance structures for boards and combating injustices such as harassment and bullying at work. The videos we exhibit in this report are a testament to the sheer scale and significance of our research relevant to PRME values and goals and the creation of an umbrella research centre would strengthen and develop these research foci.

Letter from the Dean and Deputy Dean of Henley Business School

Dear PRME Colleague(s) and Member(s)

Since the introduction of the initiative of the Principles for Responsible Management Education (PRME) in 2006/2007 many leading business schools in the world have joined this excellent institution. In our roles as Dean and Deputy Dean of Henley Business School we are delighted to submit our second PRME report, which comes following our commitment to upgraded our status as PRME advanced signatory member.

This report manifests and celebrates two things. First, it manifests that our achievements and our commitment in regards to all the key values of PRME and the Global Compact are being embedded in all our practices including research, curriculum design and teaching/learning, and not just present in our own strategy. Second, this report demonstrates our ongoing and steady determination to embed PRME in our culture and values, to continue to reflect on how best to embed PRME values and principles congruently with our identity, history and strengths, and the identity of our faculty members and students. We are glad to share progress and contribute to the sharing of knowledge and our achievements in responsible management education.

Therefore we wish to state Henley's and our own personal commitment to continue embedding, sharing and learning how to best serve PRME, integrating sustainability, responsibility and ethics as part of an evolving core identity as a responsible learning and research environment for all stakeholders who, internally and externally, are a core part of who we are.

Yours faithfully



Professor John Board
Dean, Henley Business School



Professor Ginny Gibson
Deputy Dean, Henley Business School



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

As noted in our last report, Henley Business School was established in 1945 making it one of the oldest business schools in Europe. Henley Business School is a contemporary future-oriented business school, proud of its triple accreditation (by AACSB, AMBA and EQUIS), and has chosen to be an advanced signatory of PRME.

While being part of a very competitive educational environment in Europe and globally that pushes the Business School to seek external ratings, Henley Business School holds as primary its core value that 'character and integrity are as important as capability', and that 'thinking with clarity and acting with confidence and conviction are its core aspirations in terms of the aims and outputs of the education it provides. Central to our philosophy and educational curricula is the notion of sustainability and its role for cooperation in the economy and society both at the macro level (institutions and broader economic and business sustainability at national and global levels) and at the more micro level (individuals as means for a responsible, ethical and sustainable economy and society) in terms of both personal learning and the managerial and broader professional practices.

Implementing such learning and thinking, which emphasises ethics and sustainability at the core of human practice and action, is now an evolving focus of the conversations and thinking in the Dean's Office at Henley Business School. It is well recognised that this is a complicated matter that involves a gradual and ongoing embedding of PRME and Global Compact concerns throughout various practices in Henley Business School – from research production and dissemination, to teaching and learning, pedagogy and curriculum design, and, of course, student and broader stakeholder dialogue and engagement.

In the process of preparing and reflecting on our evolving mission and values incorporating PRME as integral to our philosophy, we recently held a conversation from a strategic perspective, regarding how the education we provide is making progress towards encompassing the PRME goals in the Global Compact. This conversation took place between Professor John Board, Dean of the Business School, Professor Ginny Gibson, Deputy Dean and Director of Research for Henley Business School, and Dr Kleio Akrivou, PRME Lead Coordinator and convener of the Henley Inter-disciplinary Sustainability Seminar.

Video 1 PRME at Henley Business School: purpose, values and progress of embedding PRME into our education



Dr Kleio Akrivou, Associate Professor of Business Ethics and Organisational Behaviour (right) interviews Professor John Board, Dean of Henley Business School (centre), and Deputy Dean, Professor Ginny Gibson (left)

<https://youtu.be/wfKLSX7tc1o>

Professor John Board, Dean of Henley Business School, shares his belief that at the heart of PRME is an emphasis on turning the PRME and Global Compact from abstract principles into concrete and sustainable activities, and that indeed since the late 1940s this has been a key concern across the education provided by both Henley Business School and its forerunner Henley Management College. Part of who we are has been the emphasis on human rights, sustainability and on what used to be called 'honest profit'. And therefore, argues the Dean, what we understand as sustainability principles and values in the Global Compact, are not things we as a business school can just introduce and do as abstract principles. On the other hand, the Dean highlights that there is indeed a continuous concern with how we go about further embedding PRME and the Global Compact as part of an ongoing effort to bring the Henley ethos to life, especially considering the ongoing challenges and opportunities facing Higher Education and the national and international economy and society.

Ginny Gibson, Deputy Dean, in agreement, notes that mission and values wise and how they are linked with Henley Business School's strategy and aims, the PRME and the Global Compact principles and ethics more broadly have been at the heart of the Business School from the very start. And therefore it's great as part of our second reporting process to be able to take an opportunity to really reflect and converse on where we currently are and how embedded the principles are in all the things we do.

The conversation regarding our purpose and our values has involved a shared reflection in the filmed audio conversation integrated in this report section between the Deans and Dr Kleio Akrivou, who as organisational representative for PRME, was posing an inquiry regarding how we wish to go about further embedding ethics, responsibility and sustainability values and principles. During this shared conversation and reflection we agreed that our mission at Henley is to 'empower individuals to become great professionals and outstanding business leaders and future generators of sustainable value creation'. We believe that working collaboratively with our faculty, students, alumni and administrators in the last two years has enabled all stakeholders to understand what this abstract mission statement really means. Accordingly we are developing a shared awareness that what it means captures five core aspirational values, which we call Henley 5 Cs – *curious, context, confidence, choice* and *community*. These attributes align directly to *Principle 1: Purpose* and our wish to be a leading business school developing capabilities in students as future generators of sustainable values. We believe that when Henley students leave our Business School they continue to grow as graduates by:

- being and remaining aware of possibilities
- being intellectually and socially *curious*
- being able and motivated to understand the *context* in which decisions are made and that defines what is good or excellent action in a particular economic, cultural, social or historical setting
- developing *confidence* that has been gained through self-awareness
- remaining cognisant that there are no perfect or simple solutions, but that good action needs to embrace the social inclusion of various stakeholders and of multiple perspectives; the multiple perspectives of all involved need to be co-considered and evaluated in order for responsible *choices* and actions to be made
- understanding the value of a strong commitment to *community* – albeit without losing respect for individual community members

Both the Dean and the Deputy Dean agreed that thinking about which programmes better capture this ethos and the vision of how to embed PRME shows that some programmes

have evolved more than others in the last two years – thus indicating our priorities for further embedding our ethos in the future. An example of a programme that has evolved and been redesigned in the last year to strongly capture the Henley ethos, PRME and Global Compact is the new Masters in Management (introduced from 2017/18). As shown in our previous report this programme already has core modules in Ethics and International Management as well as Corporate Responsibility, which enable students to effectively think about ethics, sustainability and responsibility. However, to go beyond the module-specific teaching of ethics and an awareness of the Global Compact, we undertook in the last two years a substantial programme redesign, which led to a new MSc Management degree starting in 2017/18 as an evolution of the Masters in International Management. More will be shared on this in Section 3.1.

The Dean and Deputy Dean observe that the setting of objectives for better aligning our methods and curriculum values with PRME in the context of this second report creates the opportunity to look at our undergraduate programmes and think seriously about how are we embedding the principles relating to labour, anti-corruption, the environment and sustainability. The Deans agreed with the Faculty Director of Teaching and Learning that this ‘embeddedness’ should not just be based in individual modules, but that the PRME and the Global Compact goals and target action domains should permeate as a theme and a thread through the entire undergraduate programme in Business and Management. This presents an opportunity to further evolve our mission and values with PRME at the heart, and make Henley Business School’s objectives ‘to develop the capabilities of students as future generations of sustainable value creation’ come to life as a real ongoing lived process to enable the purposeful learning of Business and Management. One additional point we need to keep in mind, suggests the Dean, is maintaining an awareness of how issues in our political, economic, cultural, national and global context, and wider values of society and academia, including stakeholders (students, professional bodies and government), are themselves evolving and changing. This topic has been linked to one of our top priorities for action on which we wish to share progress in our next report and will be discussed further under Section 2 ‘Values’ and Section 3 ‘Methods’.

This is an important part of the ongoing reflection regarding how our purpose and mission evolve to align our values with PRME and the Global Compact. In this sense we (or any business school) cannot autonomously decide how to go about embedding certain ethical values, principles and concerns – but must be aware of those held by others. As an example, the Dean referred to an event in Henley Business School for young leaders (under the age of 30) in the UK and beyond who have set up significant, usually digital, businesses. Many of these young entrepreneurs were very successful, making millions of pounds by their late teens. The interesting thing that emerged was that their interest and their way of thinking about business was in many ways in alignment with the Global Compact in that many were concerned with how they could be more ethically aware and act responsibly in their businesses.

This observation shifted the conversation to wondering what this could mean for specialised courses on ethics. The Dean observed that, in the future, more courses on ethics can follow our current format in the successful taught Ethics courses in Henley Business School, which dare to be much more philosophical and thoughtful. Overall, we see that this way of teaching Ethics has been successfully received by students and no longer perceived as risky, as it first seemed a few years ago, as our student body has now become much more sympathetic to ethical ideas.

The conversants agreed that another challenge for Henley Business School is to continue ensuring that what we teach and how we teach, links our values and principles to PRME values and is relevant and interesting to people rather than simply a process of just

memorising rules followed by implementation. For example, when we teach 'anti money laundering' the question that comes to mind is how to actively develop and teach students ways to embed ethical and sustainable practices in their own professional lives, as opposed to simply condemning bad practice. And so, if in the next few years, that whole concept of anti-money laundering moves towards sustainability and ethical management of money, that will be an enormous step forward, both for business education and of course for commerce in itself.

Regarding how we embed PRME and the Global Compact in our values and mission, the Deputy Dean observes that we also need to maintain a sense of the different identity and stage that each different programme achieves in the life of young learners and professionals. For example, our post-experience MSc programme in Financial Regulation (approved by the Financial Conduct Authority and covered in Section 3 'Method') educates seasoned professionals with a mission and pedagogical focus based on the concerns of regulation agencies in a national and international context and in key values and principles advocating a responsible role for finance and financial institutions in the wider society and economy (which, of course, are linked clearly with PRME and the Global Compact). They have a rule to ensure that markets are working effectively and that in order to do that, it has been recognised that the people who work in these organisations require a deep understanding of some core issues that are indeed central to the Global Compact concerns. Henley Business School is pleased that the professionals on this MSc programme, who are in their late 20s and early 30s, learn principles according to our mission and the professional values that are central to the Global Compact in *partnership* with a regulator. As a business school this allows us to also ensure that we are having real (positive) influence and a real (positive) impact on the market itself, so it's a fascinating partnership whereby the Business School, the students, the regulator(s) themselves and corporations are being developed synergistically in an approach that is in alignment with the core values of the Global Compact.

Figure 1 Dr Akrivou in attendance at the Global Forum for Responsible Management Education, July 2017



The Deans summarised the overall progress of Henley Business School as successfully embedding ideas relevant to the Global Compact in the curriculum in an ongoing and continuous improvement process of engagement with PRME, as we progressed from our first report towards this second report. We have always had an excellent core group of academics working in the area of ethics, sustainability and responsible management and therefore our research and teaching practices have steadily involved frequent and voluntary links between our work, PRME and Global Compact values. The Deans also feel that as Henley Business School has been growing its practices it has also drawn in a whole range of new academic colleagues, in mid- or early-career research, who have joined the community with a real awareness and commitment to these values, which really helps advance forward thinking and creates a genuine sense that PRME and the Global Compact are core concerns in our teaching, learning and research.

We now refer to two key practices in Henley Business School involving our external faculty members, the student body, as well as broader internal and external stakeholders that are important for our continuing embeddedness of PRME and the Global Compact in our purpose and academic progression.

1.1 Diversity and inclusion: Athena Swan preparation process and Women in Leadership Forum

A very important issue for Henley Business School is how we respect diversity and inclusion in the way we manage our faculty and our student body. Diversity and inclusion, and in particular gender equality, are at the heart of the Henley ethos. During the last two years we have built on and extended three core initiatives.

1. We embedded our *Henley Women in Leadership Forum* as a robust programme of learning, sharing of experiences and networking, to support our alumni community with three events per annum attended by more than 100 participants. This programme was extended in November 2016 to include a *Women in Business* event for students – with more than 200 attendees learning from a diverse panel of highly successful women.
2. Our partnership with the 30% Club and *Financial Times* has been strengthened, raising the profile of *the Henley Women in Leadership Scholarships*. Since 2015, we have funded five women on the Flexible Executive MBA programme and have received over 90 applications for the 2017 entry.
3. In 2016, we made a commitment to apply for the UK *Athena Swan Award*, which recognises the advancement of gender equality: representation, progression and success for all. We submitted our application in May 2017 and are awaiting the outcome in October. In the meanwhile, we are working on the perceived areas for development arising from our application with a robust action plan.

As we wish to further develop our identity and purpose, consistent with the values of diversity and inclusion, we are committed to an ongoing improvement effort in our own internal institutional climate and processes. To this aim, we have recently created a *Diversity and Inclusion Committee* to drive our activity for the next two years and beyond. As part of this we have committed to working towards a target of a 45% gender balance across senior roles in Henley Business School (currently 37%) and at least 30% of either gender in all key Henley Business School committees. We have also committed to developing strategies to increase the number of women joining programmes where they are currently under represented: in particular in Finance, Real Estate and Informatics. Finally, in order to build a diverse group of academic faculty for the future, we plan to

enhance our communication and encouragement so that our high-calibre women students consider academic careers.

Henley is proud of the gender diversity of its faculty, retaining the world number 1 rank position for the percentage of female full-time faculty (*Financial Times*, Executive MBA 2016). Similarly, the Business School's international student diversity achievements can best be demonstrated by the world number 1 ranking in the *Financial Times* of the Masters in Finance 2017. Other world number 1 rank position achievements include the potential to network and the number of languages offered to Full-time MBA students (*The Economist*, Full-time MBA 2016).

1.2 The Business School as a context for learning sustainability, ethics and responsibility: the Henley Challenge

Our aim to cultivate students who understand and demonstrate Henley's five key values and have a concern, interest and curiosity for questions relevant to the Global Compact, led to the creation of the 'Henley Challenge' a few years ago. As presented in our previous report, the Henley Challenge is a very effective way to reinforce values in Henley Business School students and to build an integrated Business School community. This student competition continues to bring the Henley community together and provides a safe environment for participants to develop and practice business and presentation-related skills about important business issues and challenges facing business and broader societal stakeholders.

The theme topics are chosen to link to broader Henley values, and aim to empower individuals to become professionals who understand that sustainable wealth creation is important for society as a whole and not just for the economy. In our previous report, we have shown that, since 2013, Henley Challenge topics have systematically included concerns relevant to the Global Compact ranging from 'honest profit', to 'the meaning of integrity and good character in business' and 'ways to ensure business models respond to needs for good social change and progress'. In the last two years these themes have continued. Specifically, for example, in this year's Henley Challenge (2017) our theme was: 'Social change... business gain: How can your sector or field contribute to creating a better society for all and still meet shareholder demands?' The 2016 theme was: 'Shape the future of business! What social impact will your sector or field make in the next 70 years?'

The number of entries and audience attendance has increased in the last year, from 17 entries in 2016 to 21 in 2017, and from 66 people in the audience to 138. Our students recognise the value of this extracurricular activity, and our academics and staff enjoy the opportunity to hear a wide range of perspectives from our finalists.

Going forward, the competition will be refocused to deliver even more impact against our strategic aims and objectives to create responsible professionals. Our recent decision to shift the remit of the Henley Challenge to Careers and Alumni Relation teams in Henley Business School will enable a deeper connection of this competition with the development of our students as ethically aware professionals. Alongside our previous objectives, we will be looking at whether the event can be used to enhance other areas: student recruitment, corporate engagement, brand awareness and connections with our alumni.

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 UN Global Compact

Henley Business School believes that business and management are social and applied professions and a responsibly professional ethos and practice by our graduates contributes to a sustainable and prosperous growth of the economy and society.

Such values come to life via an excellent teaching and student experience. In this section, we first present our achievement of a Silver Award for Teaching Excellence by the UK National Teaching Excellence Framework (TEF). Secondly, we share our progress demonstrating how our ethos links with PRME values, via a filmed video of the reflections and experiences of our current students in the undergraduate degrees and in pre-experience Masters programmes in Henley Business School. We also share a brief overall reflection by the Dean and the Deputy Dean of our current thinking on how we wish to continue incorporating the Global Compact and wider ethics and responsibility values into our curriculum.

2.1 Silver in the national trial of the Teaching Excellence Framework

The National TEF award is an important institutional process⁷ taking place every three years, which recognises UK Higher Education institutions that are delivering high-quality teaching and learning coupled with excellent outcomes for students. Most, if not all, universities and UK business and management schools participate as part of their broader university effort to maintain a nationwide recognition in teaching and learning.

Figure 2 Teaching Excellence Framework: Silver Award



⁷ Teaching Excellence Framework (TEF). This TEF exercise was the first national assessment of teaching quality in Higher Education; it assessed the 299 participating institutions for teaching excellence in three key areas: (1) teaching quality – teaching that stimulates and challenges students, and maximises their engagement with their studies; (2) learning environment – the effectiveness of resources and activities (such as libraries, laboratories and work experience), which support learning and improve retention, progression and attainment; (3) student outcomes – the extent to which all students achieve their educational and professional goals, in particular those from disadvantaged backgrounds. TEF awards are decided by an independent panel of experts, including academics, students and employer representatives. Universities and colleges are assessed against a set of measures that use national data and evidence submitted by the university or college. The metrics measure student satisfaction, retention and progression to employment. The metrics take account of differences in student characteristics, entry qualifications and subjects studied. This allowed assessors to judge teaching excellence and outcomes for students taught in each university or college.

We are pleased, and proud that our teaching and its administration support have achieved a Silver Award in the 2017 TEF. This demonstrates our belief that excellent teaching is central to cultivating 'learning' values (such as the PRME-related values and principles). This important national achievement demonstrates that we are consistently exceeding the expectations on excellent level teaching, learning and student experience, which are rigorous national quality requirements for UK Higher Education.

This new Silver TEF ranking of ourselves and other UK Higher Education Institutions are reported on the BBC News website (see <http://www.bbc.co.uk/news/education-40356423>).

Detailed information on the awards for each of the 299 participating institutions – including the duration of the award, the statement of findings from the TEF Panel, the provider's submission and links to their access and participation statements – is available on the HEFCE website (see <http://www.hefce.ac.uk/lt/tef>).

The TEF Panel judgement highlights why the Silver distinction has been given to the University of Reading and Henley Business School. This is in part due to clear evidence of excellence in teaching, learning, student experience and lifelong learning in five areas in particular:

1. A 'very high proportion [of our graduates] continue with their studies and progress to employment or further study, and to highly skilled employment', and there is a consistent approach to facilitating student progression through responsible employability initiatives highly valued by employers.
2. There are high levels of retention and personalised learning, which secures strong engagement and commitment from students.
3. There is an established institutional culture that facilitates, recognises and rewards excellent teaching through processes of promotion and annual review criteria.
4. High-quality physical and digital resources provide effective integration of student support services with academic provision.
5. Consistent engagement of students with developments from the forefront of research, scholarship and practice.

The achievement of this distinction is a pivotal lever, which demonstrates how bringing PRME values to life and their impact on the learning and personal growth of the Business School is daily achieved via the excellent work of our faculty members at all levels, from junior and early-career faculty, to more senior faculty members and, of course, our own students' responsible classroom learning and participation.

Professor Gavin Brooks, Pro-Vice-Chancellor (Teaching and Learning), reports that:

The TEF Silver Award is testament to the commitment and expertise of our highly professional and talented staff who teach, inspire and support our students throughout their learning experience here at Reading. It reflects the significant investment and enhancement we have made in the last three years (in the wider University and in Henley Business School) to strengthen the quality of our teaching and our student experience, and in creating the positive learning environment that helps all our students to achieve their best. I am particularly pleased to see that the work we have done over this period to support staff development, recognition and reward has been highlighted by the Panel.

The government has indicated, in the Higher Education and Research Act 2017, that an independent review of the TEF will take place by the end of 2019. This will report to Parliament, with the Secretary of State instructing the Office for Students to implement any recommendations arising from the review.

2.2 Our students share their experience of teaching and embedding ethics, sustainability and responsibility, which brings the TEF Silver Award to life; and further reflections on how we will continue to make progress in embedding these values in the next two years

Over the last two years we feel we have covered a range of module-specific ways in which we embed ethics, sustainability and responsibility, and the wider Global Compact, in our undergraduate, pre-experience and MBA curriculum. This occurs through module and curriculum design, our teaching and learning ethos, and our ongoing peer-review process and monitoring. We have demonstrated in detail in our previous report that:

1. We acted intentionally so that our curriculum maintains and grows in specialised single core and optional modules on Ethics, Sustainability and Responsibility in Governance, Management, Accounting and Finance, integral to various pre-experience and post-experience degrees.
2. These modules are taught by nationally and internationally recognised faculty who have sustained theoretical and applied research in these areas, and who display a passion and real expertise in these topics and a concern for excellence in teaching and learning.⁸
3. Students' own experience acknowledges and demonstrates the above, and that how we teach and embed ethics, responsibility and sustainability, and the Global Compact, has a profound impact on their learning to be ethical – both personally and professionally.

Regarding this latter point, we wished as part of our method to show progress in this current report of our students' experience of PRME's second principle (Values). We provide here a 30-minute filmed audio vignette sharing how students of Henley Business School's undergraduate and Masters programmes 'narrate' their personal experience of how Henley teaches ethics, responsibility, sustainability and professional practice, consistent with PRME and the Global compact, via modules, the wider curriculum and institutional context, and the impact our teaching has on students.

⁸ In addition to the detailed CVs in our previous reports and in our Henley Business School faculty profiles on open publicly available websites, we also provide the references to our published research in Appendix I as further evidence.

Video 2 Learning ethics and responsibility via the Henley Business School curriculum



Dr Martin Bicknell, Director of Teaching and Learning (right), interviews BA Business and Management students, Mr Hugh Makin, (left), Mr Bodun Adebayo, and MSc International Management student, Miss Sophia Peirounaki

<https://youtu.be/FCiYpUx9VOI>

As we move forward in the future, reflecting on how to continue embedding PRME and Global Compact values and principles in our programmes, three broad directions have been identified by the Deans; Dr Martin Bicknell, Henley Business School Director of Teaching and Learning; Dr Kleio Akrivou, Associate Professor in Business Ethics and Organisational Behaviour and PRME Lead Representative in Henley Business School; and Dr Evelyn Fenton, Associate Professor of Organisation, Culture and Society and PRME organisational representative for Henley Business School:

1. Embed and cultivate, in Henley Business School students and alumni, learning that demonstrates character and work linking the Global Compact and PRME principles with Henley's five Cs: *curious, context, confidence, choice* and *community*, presented earlier. These must be more embedded in the way we bring the curriculum to life, to express and cultivate students and graduates who represent the ethos of Henley Business School in how we think and act in the economy and society, and as part of personal being and action. A good place to start may be the undergraduate programme in Henley Business School as it undergoes substantial redesign next year.
2. Consider how best to incorporate ethics, sustainability and responsibility in pedagogical and curriculum design to learn from best practice – such as how this has been (and is being) done in the MSc in Management and the (post-experience) MSc in Financial Regulation. We will refer to these two programmes as examples of successful programme redesign and design action in Section 3 'Method'.
3. As the Dean points out, this means that beyond the specialist modules in Sustainability, Ethics and Responsibility presented in our previous report, which are now offered across all programmes and degrees, we need to gradually develop different programmes that highlight the Global Compact and PRME values. This needs to be done in a way that continues to highlight a consistency between the Global Compact and the Henley ethos and values.

However, Henley Business School also wishes to continue its journey as a PRME-committed signatory member by ensuring that PRME and Global Compact notions, themes and concerns are also embedded in other general level modules, which do not have ethics and sustainability as core themes. The justification for embedding ethics, responsibility and sustainability is that this demonstrates that 'it is part of what we are and what we do' as a business school. In turn, this aspires to strongly empower our graduates to desire and be able to exercise responsibly their professional practices, to seek genuinely to work individually and collaboratively displaying appropriate cognitive, applied and character skills to lead responsible value creation for all stakeholders in business and management practice and, of course, the shareholders of businesses.

3 Method

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

Henley Business School wishes to remain strongly engaged with the development of responsible and ethically aware, well-educated leaders and managers in the UK and internationally. We tackle this challenge both in the way in which the overall values and ethos of Henley Business School and its congruence with PRME are being brought to life, and via intentionally targeted designs and initiatives in an ongoing improvement effort in our curriculum and programmes.

We are pleased to report that following our last educational review by EQUIS, Henley Business School was commended for having a clear educational strategy, high-quality portfolio of activities, and a determined and very proactive approach towards sustainability, corporate social responsibility and ethics.

As noted in the executive summary and in previous sections of this report that reflect on how Henley Business School engages with PRME values and principles, there has been a collaborative participative design process in the last two years whereby we articulated five Henley values or attributes as capturing the aspirational path of our purpose, values and mission regarding the Henley Experience in which ethics, sustainability and responsibility are brought to life. As noted these are the 5 Cs, which aim to enable student growth regarding being *curious, contextual awareness, confidence, choice, which includes multiple perspectives, and a contribution to community*, albeit respecting the dignity and the individuality of different persons who make up this community. These attributes have been captured as part of our work in the last two years and encompass how our own *purpose* and that of PRME are coherent with our wish to be a leading business school in developing the capabilities of students as future generators of sustainable values. We believe that when Henley students leave our Business School they continue to grow as graduates by exhibiting these values derived from a strong emphasis on ethics, responsibility and sustainability in our overall learning contexts, methods and curricula.

As part of a shared reflection that feeds into our current reporting and our ongoing evolution in the context of our intention to remain a PRME advanced signatory, we present a filmed conversation between Dr Martin Bicknell, Associate Professor in Henley Business School and Henley Director of Teaching and Learning, with two Programme Area Directors in areas where our curriculum demonstrates a strong connection with the Global Compact and PRME principles. The conversation involved Dr Tim Sellick, Programme Director for the MSc in Financial Regulation and shares responsibility in the design of the Post-experience Post-graduate Programme area, and Professor Peter Miskell, Programme Area Director in the MSc degrees in Business and Management. These three colleagues share their experiences of progress in the last two years in the curriculum and methods.

As noted in earlier sections, ongoing improvement effort to embed PRME and the wider learning of ethics, sustainability and responsibility highlights that two programmes have evolved a great deal in this respect in the last two years, and these may be utilised as platforms for learning how to target other programme areas in the years to come. An example of a programme that has been redesigned in the last year to strongly capture the Henley ethos and the PRME and Global Compact is the new Masters in Management programme. Another is the MSc degree for mature post-experience adult learners in

Financial Regulation. We will shortly present the related work and methods in these two programmes and will add further reflections as to future progress and goals regarding other programmes as targets for further improvement.

Video 3 Embedding Principles of Responsible Management Education in the curriculum



Dr Evelyn Fenton, Associate Professor of Organisation, Culture and Society interviews Dr Tim Sellick, Executive Director for Degree Apprenticeship Programmes (left), Dr Martin Bicknell, Director of Teaching and Learning (right), and Peter Miskell, Professor of International Business and Media History

https://youtu.be/y9kgLu_3XYM

3.1 Masters in Management as a best-practice example of progress in embedding PRME and Global Concept values in the last two years

As Dr Martin Bicknell and Professor Peter Miskell discuss in the filmed conversation, the *Masters in Management* degree programme has been a very noteworthy example of showcasing progress in embedding PRME and ethics and sustainability values over the last two years. To go beyond the module-specific teaching of ethics we undertook a substantial programme redesign, which led to a new MSc in Management degree starting in 2017/18 as an evolution of the Masters in International Management.

This redesign of our MSc in International Management was chosen as the right programme to develop because of its educational character and ethos, which already embeds compulsory modules on Ethics and Corporate Responsibility, while in addition it has maintained high student recognition of quality in teaching and learning and overall experience. A significant current 'strength' of this programme is that its Academic Director, Dr Kleio Akrivou, maintained a programme design that strongly aligns its overall ethos, values and learning areas with PRME values and methods. We have continuing evidence (via numerical ratings and anecdotal focus-group narratives) that students and graduates believe ethics, sustainability and responsibility are being learned via very effective teaching and methods. Appendix III provides the overall programme specification for the MSc in Management, which includes the Ethics in International Management and Corporate Social Responsibility modules, as best practice sharing information on module-specific methods.

Part of this redesign created two new 10- and 30-credit bearing modules, which serve as an educational 'space' for students to synthesise and integrate previous module-specific learning and expertise in a way that demonstrates a capacity to become part of a shared sustainability-oriented effort linking the economy and society, nationally and internationally.

Figure 3 MSc students relaxing at a Henley-on-Thames Regatta Day after exams



The first new module is an *International Study Challenge* (convened by Dr Kleio Akrivou), whereby students dedicate two to three weeks of onsite learning and partnership with another European University (EM Strasbourg Business School in France) and its surrounding context. In this case, in the city of Strasbourg we invite and organise student groups to learn and engage with the wider educational, industry and institutional (political, cultural, diplomatic, business, technological, educational) context.

During the trip students will be challenged to apprehend, critically reflect on, converse and inquire about, how the variety of economic, and broader institutional, organisations in this city collaboratively create a sustainable vision and enable social prosperity and wellbeing in the wider area, forming positive collaborations to address important work on ecological, economic and cultural challenges. Following the trip, while still in location in Strasbourg, our students will be teamed up and tasked to collaborate on an assessed piece of work with a focus on making sense of how a sustainability challenge is being addressed locally and the philosophies of the management of the businesses involved in the context.

This new design at the moment exists only on paper; we will be running this module for the first time in the summer of 2018. Hence we aim to develop and design this assessed piece of work and bring to life the entire study trip from its first conception by autumn 2019 when we will be submitting our next report. A wider experiential and character-building objective out of this International Study Challenge is to nurture, support and expose our students in becoming part of a wider responsive and responsible European sustainable economy–society context and to develop relations with the key institutions and people involved.

The second new module is an *Applied Management Project* (convened by Professor Peter Miskell), which allows students to learn how to apply their programme knowledge and expertise in selected local and national firms in different industries in the wider Reading and London areas. The aim is to enable students to develop values and capabilities of contribution to team and community, and of learning personal responsibility and increasing confidence.

Both these modules will involve a variety of experiential, team and integrative learning methods whereby students learn and grow personally as responsible professionals while they increasingly collaborate with the surrounding institutions.

Accordingly, from 2017/18 our Masters in Management students will be learning and growing in ways consistent with PRME and the Global Compact as follows:

- Each student will receive a 12-month academic MSc degree qualification in Management, which ensures that ethics, responsibility and sustainability are core in the philosophy and curriculum of this programme. Specifically all of the students on the programme will be either taking a core 20-credit module, Ethics in International Management, or a Corporate Social Responsibility module.
- We have added two compulsory credit bearing modules, the International Study Challenge and Applied Management Project, which are designed to develop the students in accordance with learning to practice sustainable management for the good of the wider society and stakeholders as presented earlier
- A personalised Responsible Career expertise programme and personal counselling have been added to the programme, which will be delivered by our in-house Careers team (headed by Mrs Naeema Pasha) and will be utilising Henley Business School expertise and values (referred to later in Section 5.4).
- Students learn to develop responsible team and individual skills via key challenges and modules in the programme comprising strong critical reflective writing, teamwork and team presentation components – some of which will focus on topics bridging curriculum areas in management and concerns of the Global Compact.

Our other existing MSc programmes will be learning from and applying these programme-specific innovations, which strongly align the MSc in Management with the Global Compact and PRME. Of course, the progress and innovations we demonstrated in the MSc in (International) Management in the last two years, and the related methods we share herewith, have drawn learning from other successes in the MBA programme area and the MBAid, in particular (under the direction of Dr Helen Stride). Examples of successful methods in the MBA and MBAid were presented in detail in the last report and we also show further progress here in Section 5.1 'The Henley Community Partnership and MB8'. We shall not provide further details to avoid overlap and repetition.

3.2 MSc (post-experience programme) in Financial Regulation as best-practice example of progress embedding PRME and Global Compact values in the last two years

As noted earlier, and by the Deans in their conversation in Section 1 'Purpose', another best-practice example demonstrating our progress in embedding PRME and the Global Compact in our purpose and values via our educational offerings in the last two years is the *MSc in Financial Regulation*. The MSc in Financial Regulation, run for and in partnership with the Financial Conduct Authority (FCA) in the UK, is a global first in terms of an accredited programme designed specifically for financial regulators. This programme develops the skills, enhances behaviours and professionalises the role of Associates within the FCA to address the criticism of the regulator about industry activities leading up to the financial crash of 2008 by instilling a culture of critical reflection, thought leadership and ethics within the learners. The programme draws on expertise both from within the FCA, from other industry bodies and from experts in the private sector. This programme of speakers provides an external context and insights that are being further developed over the past two years, and it has included a number of international speakers to provide keynote insights. This has culminated in the nomination and acceptance of five members of the FCA as subject matter experts being awarded Executive Fellow status.

This programme's overall method of design demonstrates what Professor John Board, Dean of Henley Business School, regards as embedding PRME and the Global Compact in

the curriculum. In the context of this MSc design method, 'embeddedness' is not just based on individual modules whereby ethics, responsibility and sustainability are taught as 'subjects' – but on the PRME and Global Compact goals being embedded in the overall programme design and learning experience as an umbrella theme. Another concrete action demonstrating how the post-experience MSc in Financial Regulation embeds PRME principles regarding values and methods is that it is approved by the FCA in the UK, and that the FCA itself has been a co-stakeholder in the design and delivery of this programme. This programme educates a different group of learners who are already seasoned professionals. The distinguishing feature of this post-experience MSc programme is that its mission and pedagogical focus is based on the concerns of regulation agencies and key values and principles to create a more responsible role for finance and financial institutions in the wider society and economy (which of course is linked clearly with PRME and the Global Compact).

The FCA and Henley Business School, in partnership via this method, have a mandate to ensure that markets are working effectively and to respect regulatory norms and frameworks. In order to do this, it has been recognised that the people who work in these organisations have to have a deep understanding of core issues that are central to Global Compact concerns. So it is great that our learners, who are in their late 20s to early 30s, learn principles according to our mission and the professional values that are central to the Global Compact *in partnership* with a regulator. As a business school this allows us to also ensure that we are having real and positive influence and impact on the national financial market. Therefore it is a didactic and very fruitful partnership whereby the Business School, students, the regulator(s) themselves and corporations are synergistically developing an evolving ethical relationship and partnership that aligns the programme with PRME values and the Global Compact.

Illustrating the above, the programme's academic director, Dr Tim Sellick, shares that the thinking behind this successful design was the recognition in Henley Business School that ethics in the global and European financial industry was a key area for the FCA to investigate in a post-Lehman Brothers crisis era. So, three years ago, when we started to design that particular programme, we thought long and hard about where optimally ethics and responsibility should appear within that curriculum. A decision was reached to not create a specific module around ethics for that programme, but to have it present and live throughout the entirety of the curriculum demonstrating it is an overarching concern and focus for the student learning experience.

A number of methods have been involved in making this happen. The programme starts with a number of *integrative workshops*. The first workshop, which we run with one of our partners in industry, the Chartered Institute for Securities and Investment (CISI), covers the topic 'Integrity Matters'. This starts students to think about integrity and how personal, professional and industry integrity must permeate all the different practices and specialist functions involved in financial regulation. But all the way through the journey, in the first, second and third year, when we start to talk about philosophy and ethics, we aim to provide interdisciplinary insights for regulators, and we also include significant behavioural economics insights. There is a Marketing module with marketing ethics central to its topics, and a module that looks at Governance and Ethics in its entirety. Therefore in this programme students are exposed to ethical considerations and learning of ethical financial regulation – as opposed to ethics and financial regulation being taught as two separate domains. This progress demonstrates a more integrative and embedded learning of ethics and responsibility as part of professional education for this group of learners.

In the coming two years, the programme will leverage the roles of the Executive Fellows by allowing them to engage in appropriate modules as expert contributors for other programmes within the University. This will allow them to share best practice, insight and knowledge of the practice of financial regulation more widely and will form an important developmental activity for these Executive Fellows. Steps will also be taken to open the programme more widely to other members of the regulatory family (e.g. the Bank of England, HM Treasury, the Prudential Regulation Authority (PRA), the Pensions Regulator) to provide places on the MSc to share and disseminate knowledge and best practice across the sector as a whole.

3.3 Henley Business School curriculum goals

The University of Reading has designed a curriculum framework that has at its core its mission to educate for 21st century lives – and recognises students as the future citizens and guardians of the global environment. We are aligning with this University-wide agenda, which our Director of Teaching and Learning suggests will help Henley Business School to reflect even more deeply about the ‘personality’ of our curriculum across programmes, and how this shapes our methods and programme objectives. This has led us to consider the characteristics of the graduates we would like to create. Because one of the key things we recognise is that we wish to create knowledgeable students, who are *aware* of what they are doing in the world, the contexts around them, and why it matters to demonstrate professional ethics and responsibility. But we also wish to work to further clarify what we mean by awareness and what kinds of awareness we hope and want to cultivate in our students. For example, we think that an awareness by our students of the consequences that their actions and decisions have on groups and communities, matters equally as much as the bottom line and compliance. The whole idea of community is an important concern for which awareness matters; we want our students to be cognisant of being responsible for creating and sustaining communities that develop the right sorts of practices, values, relations and outcomes.

- We see our students as the future guardians of the valuable resources of this world, which need to be approached via a responsible and humane management philosophy with a focus on restoration and sustainable value creation.
- We see our future students as trustees of human rights and our shared humanity.
- We see our students as future managers who are responsible for ensuring the wellbeing of their workforce.
- We see our students as future stewards who enable environmental sustainability and the protection and restoration of our eco-system involving animals, natural resources and cultural heritage.

Further developing this understanding in our students, and learning from the case examples of the two different programmes we have designed in the last two years, we wish to continue this effort across our portfolio of programmes. Of course, in terms of programme delivery, this means that we have to think about how we can help our students learn both inside and outside of the curriculum. How we design our programmes also conveys a method and a philosophy of learning to enable students to grow via such exposure.

Dr Martin Bicknell, Henley Business School Faculty Director of Teaching and Learning, summarised our two strategic goals for further developing and embedding ethical management education over the next two to four years. First, he highlighted the centrality of ‘responsible management’ as part of the institutional DNA, history and

identity, which has to become more salient across all our programmes; and, second, that this should occur through a variety of methods and activities involving classroom, applied and contextual learning, teaching and assessment. This aspiration in our delivery of programmes involves an ongoing process-improvement philosophy, which needs to link methods and the curriculum with our research (production and dissemination). As a triple-accredited business school and advanced PRME signatory we have obligations to demonstrate that our programme objectives reflect our purpose and strategy, and that this links with having responsible management at the heart of our curriculum and student experience. This will allow us to make steps in the coming years to further embed PRME and the Global Compact.

The Henley MBA is a well-established degree programme (we presented this in detail in our previous report). Henley decided a few years ago to develop the MSc in Management (described in Section 3.1) in a way that also demonstrates that responsible leadership and management studies are at the core of our Business School's education. Professor Peter Miskell reflected that increasingly, both in the UK and European Union, we are seeing Bachelors in Business Administration (BBA) courses at undergraduate level being developed along the same lines, and in Henley Business School this will be one of our objectives for the next two to four years. One of our objectives for the next two years is to redesign our undergraduate BBA programme to better incorporate and embed PRME and the Global Compact. Therefore PRME and broader responsibility and ethical principles are increasingly, from next year, at the core of our Masters and undergraduate programmes. As both MSc and undergraduate students are relatively inexperienced learners they can be habituated in doing the right thing via their degree experience, related actions and methods.

The changing political and educational policy context in the UK may also be an opportunity for our aspirations. There is a new UK initiative by the current government to deliver work-based learning through an *Apprenticeship Levy*. All businesses are obliged to contribute money whereby employees can be supported by undertaking an undergraduate degree or further professional development. In the next two years we aim to create a programme that allows people to be able to obtain academic credits for the work they are doing, and also to really apply some of the key principles and core learning from Henley into their work in order to add value to their organisations and enable the broader common good in line with responsibility principles and respecting Global Compact concerns.

Finally, we wish to continue to enable and encourage our students via revised and existing methods to take on board continuous improvement, responsible practice and awareness habits throughout their careers, which we can embed in our degree programmes. We can achieve this through our Preparation for Placement module in the undergraduate Management and Business programme, which embeds abstract knowledge learned through real strategic problems and challenges in organisations. Additionally, degree apprenticeships provide an opportunity to develop an extracurricular programme that emphasises personal integrity and responsibility. A focus on applied projects as part of our key methods allows our students to be able not only to understand, but also to tackle, those real-world challenges and organisational issues with which companies wish them to engage and that can potentially make a real difference within organisations. Through placement visits and reflective learning in the apprenticeships, we are able to support students as they are going through that process and point in their learning.

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

Interdisciplinary research with a focus on sustainability (using the term in its broader sense to include ethics, responsibility and environmental sustainability itself) is at the core of Henley Business School's mission and purpose. Research is undertaken in line with these principles and in accordance with our [University Code of Good Practice in Research](#) (May 2012, updated April 2017), while the ethical scrutiny of research and research projects is an important element of the governance and operations of both the University and the Business School. A new context linking the Business School and the wider University's research strategy of relevance to PRME and the Global Compact is the fact that the University has created and is nurturing a cross-disciplinary Research Strategy 2020. This distinct approach is designed to grow innovation and deliver both impactful and curiosity driven research. It enables academics to address those global challenges facing society, business and the environment that require knowledge and skills from across the arts, humanities, social, physical and natural sciences to be drawn together. In terms of content and focus, this involves five key research themes: (1) Environment; (2) Food; (3) Health; (4) Heritage and Creativity; and (5) Prosperity and Resilience. Henley Business School is part of the newly constituted Prosperity and Resilience research theme at Reading together with other Schools in the social sciences and humanities.

4.1 Henley Inter-disciplinary Sustainability Seminars: embedding PRME and Global Compact in our research practices and collaboration

When we submitted our last report we presented independent research initiatives that were led and run by smaller research communities, practice or research centres that were based within some of the Henley Business School departments. Since our last report, we have used more frequently semi-formal networks with the aim to develop joint research involving colleagues across and between the various research communities.

A platform through which this has been made possible has been the Henley Inter-disciplinary Sustainability Seminar (HISS) series, which in its early stages of conception (as described in our previous report) was aimed to be a forum for generating new updated research practices and collaborations involving people across the Business School and the University, the wider research community and business stakeholders.

The HISS is a business school-wide collaborative research seminar platform that was created when we joined PRME. We introduced the HISS series three years ago to develop research networks and collaborations across departments and to engage research colleagues outside Henley Business School whose work is congruent with the Global Compact's broader ethical and social concerns via theory and empirical studies. The seminars have been co-led by two Associate Professors (Drs Kleio Akrivou and Andreas Hoepner) who each have significant awareness and expertise, and value PRME, the Global Compact, and ethics and sustainability concerns as central to our Business School's practice and research.

4.1.1 Concrete achievements: action and progress in the last two years regarding research and the role of the HISS series

As noted, the HISS series was initially created as an initiative to help bring together academics from different departments, topics and research areas in Henley Business School and has, to a large extent, delivered its initial desired outcomes. The format of the HISS, which over the last two years has disseminated and shared research in intensive quarterly half-day long seminars, served to displace the functional departmental logic as the sole mechanism defining academics' core research concerns regarding bringing the Global Compact to life.

Appendix II demonstrates three concrete examples of the HISS series that have been run in the last two years, providing a successful cross-disciplinary platform for ongoing research regarding ethics and sustainability in disciplines across the Business School. As shown in Appendix II, we have had a range of papers covering such topics as the philosophy of economics, ethical cities, sustainable finance, history of finance, history of business and management, ethical leadership and governance, and ethical human development.

When the HISS series was launched, the aim was to provide an integrative platform for colleagues in various career stages who do research in ethics, sustainability and responsibility in various Henley departments to share research ideas and projects, exchange feedback for paper development and cultivate networks for collaborative research. As evidenced in Appendix II this goal has been achieved, while it is also evident that the HISS series has become a centre of attraction for mid- and early-career academics trying to learn from research across the Business School, to build research networks and gain expert theoretical and empirical research expertise on how colleagues inside and outside the Business School bring the Global Compact research to life via theory and applied papers.

In the last two years this process of running the HISS series and enabling a forum for 'meeting' of researchers with an interest in research with an ethical, social and ecological impact has culminated in an increase in research and publications with a focus on ethics and sustainability and, more broadly, an increased interest in Henley Business School of research with ethical and social impact as shown in Appendix I. This is clearly progress that relates our research with PRME and the Global Compact concerns, and a wider societal call for relevance in business school research and sensitivity for ethical, responsibility, ecological and broader sustainability concerns.

So, as these points demonstrate, the HISS series has so far been a successful initiative.

Video 4 Ethics and responsibility in the work of research students and early-career Henley Business School research graduates



Ms Alice Alesi, DBA student, interviews Dr Adeyinka Adewale, Postdoctoral Fellow in Ethics and Entrepreneurship (shown), Ms Tiffany Thng, PhD student, Dr Amal Ahmadi, Postdoctoral Fellow in Leadership Organisations and Behaviour, and Mrs Maggie Cooper, PhD student in International Business and Strategy

<https://youtu.be/TiF7kh1Xia8>

4.1.2 Further evolution of the Henley Inter-disciplinary Sustainability Seminar series: reflections and ways forward

In summary, as shown earlier, the HISS series in its present form has successfully communicated and actioned important Business School-wide seminars on sustainability. We acknowledge that in the last three years the seminars have achieved a huge amount in bringing people together and raising awareness of the connections and inter-disciplinary work that have potential to influence further research (theoretical and applied or empirical) and teaching as well as impact. This has meant that HISS has played a role in representing everything the Business School does and has provided an awareness of the critical mass of collective research in ethical and sustainability topics that was an untapped resource a few years ago when Henley first joined PRME and before submission of our first report.

At the present time, after some reflection, key internal stakeholders (Dean, Deputy Dean, HISS Convener and Research Division leaders in Henley Business School) agree that there is a need to think ahead and they consider that the current format of the HISS series no longer seems to be the best way forward to continue building and bringing together cross-disciplinary research(ers) with a focus on ethical, social and environmental impact and content. It is perceived that there is an opportunity to formalise the focus and ambitions of HISS. This may be through further emphasis on ethics and sustainability as a key research centre activity in the Business School (currently we have no research centre with this specialised focus). Also it is perceived that there is an opportunity for targeting specific programmes of sustainability-related research and research income, or engaging with industry or policy-makers in some of our research that seems to be at a mature stage, around research impact. This all links to a growing momentum towards developing a research centre with a focus on applied ethics research, which would provide a stronger hosting research basis for the HISS series to continue running every year as a key annual 'event' of such as new centre.

There is also a desire to formalise the administrative support for the HISS series within a dedicated organisational grouping. Hence this evolution presents another opportunity for an evolving philosophy, structure, format and method in the HISS series and it is really good that we are taking this moment as an opportunity to stand back and reflect on what we have achieved and plan anew. It is now time to acknowledge that since we voluntarily aim to continuously improve our practices in embedding PRME and the Global Compact that we have a real opportunity to revise and elevate the HISS as a core Business School-wide practice. Its aim will be to enable a community to come together for 'celebrating' our yearly work relevant to Global Compact concerns and broader applied ethics and sustainability research. To embed it more deeply within Henley goals, mission and values, we would also link the HISS with key stakeholders whose mindsets, policy and action are important for building a sustainable economy and society relations, prosperity, social cohesion and human growth at a national and international level. Therefore one of our objectives for the next two years is to create a sharper focus and process allowing the HISS to evolve.

4.2 Support and embed inter-disciplinary work with an ethical and social impact via the creation of a new Henley Research Centre in Applied Ethics to capture research across seven cross-departmental meta-themes aligned to the Global Compact

One way to strengthen the considered new role for the HISS is to have the seminar run on an annual basis rather than more frequently, and to provide support for it via the inauguration of a new cross-disciplinary Research Centre, which aims to nurture cross-departmental research on ethics. We believe that the creation of a new centre, the *Henley Research Centre in Applied Ethics*, will enable a more formal linking across the various internal research strands of the Business School as well as to external research bodies with a social and ethical impact. We see the Centre as potentially fulfilling the needs of key stakeholders within the Business School who learn ethical management practices and values as students, and practising professionals at various levels of organisational boards, teams and processes. We therefore commit to creating this Research Centre within the next year, following a more detailed academic proposal that will define its name, scope, philosophy, aims and objectives, and intended impact.

During the last two years of the HISS series, we have been struck by the sheer breadth and depth of research in ethics and sustainability that have been presented. In addition, the exercise of writing this report and creating synergistic research panels for filming, have reinforced our perception that there exists higher order, or meta-level, thematic research areas in Henley Business School that need to further develop research capability in the future. Specifically, as summarised in the executive summary, via HISS and broader Research Centres in Henley Business School we have seen the emergence of *seven (higher level) cross-disciplinary research themes*.

These meta-level groupings link across research projects, disciplinary foci and research content, levels of analysis and colleagues' own preferences and research identities, across all Henley Business School departments, which overall relate to the 'Prosperity and Resilience' research theme of the University of Reading's new inter-disciplinary research strategy. They focus on the following key themes that represent *seven meta-level conceptual research themes in Henley Business School that involve various approaches, content and levels of research with relevance to the kind of ethical and social impacts that we believe are directly linked to and capture PRME and Global Compact concerns*.

The seven meta-level themes are:

1. Board and Shareholder Diversity, Cosmopolitanism and Embedding Responsible Leadership
2. Ethical Finance and Sustainable Accounting (Including Anti-corruption)
3. Developing Sustainable Institutions and Fighting Corruption in Developing Countries
4. Limits to Globalisation and Varieties of Capitalism
5. Persons and Institutions as Means for a Better World (Supporting Global Compact Values)
6. Responsible Stakeholders and Stakeholder Engagement
7. Sustainable and World Cities and Responsible Local Governance

In the next section, we present how academics involved in all of these themes understand and summarise their work and collaboration.

4.3 Seven meta-research themes: first- and second-person narratives across all Henley Business School departments that demonstrate research with broad ethical and social impact for key stakeholders

Regarding the evolution of the HISS it will be useful to maintain a close link and 'ownership' between the seminar (in its emerging revised format) and the various researchers and academic groups in Henley Business School – beyond just the seminar convenors – through the establishment of a Centre for Applied Ethics. The seven meta-research areas are absolutely critical to our agenda and how we make further progress from 2017/18 onwards towards embedding PRME and the Global Compact. We now share more detailed first- and second-person 'stories' and narratives regarding each of these themes by presenting audio and visual footage of colleagues discussing their research within these thematic panels. These represent shared reflections regarding the nature and relevance of their research to PRME and the Global Compact. In the sections below, each of these conversations is provided in a filmed audio format of approximately 15 to 20 minutes duration.

4.3.1 Board and Shareholder Diversity, Cosmopolitanism and Embedding Responsible Leadership

Video 5 Board and shareholder diversity and responsibility



(From left to right) Mr Nadeem Khan, Lecturer in Governance, Policy and Leadership; Dr Bernd Vogel, Associate Professor of Leadership and Organisational Behaviour; Dr Lisa Schopohl, Lecturer in Finance; Mr Filipe Morais, PhD student in Marketing and Reputation

https://youtu.be/VHw5F-_KB7g

4.3.2 Ethical Finance and Sustainable Accounting (Including Anti-corruption)

Video 6 Sustainable accounting and financial viability of businesses



Dr Kleio Akrivou, Associate Professor of Business Ethics and Organisational Behaviour, interviews Dr Stephanie Liu, Lecturer in Accounting (shown)

<https://youtu.be/RaB4rt0H0fk>

4.3.3 Developing Sustainable Institutions and Fighting Corruption in Developing Countries

Video 7 Establishing stable institutions and fighting corruption in developed and emerging economies



Dr Evelyn Fenton, Associate Professor of Organisation, Culture and Society interviews Dr Max Belitski, Lecturer in Entrepreneurship (shown) and Professor Yelena Kalyuzhnova, Director of the Centre for Euro-Asian Studies

<https://youtu.be/vm2yzDS9L8I>

Video 8 Business impact: enabling knowledge as to how business can play a positive role for social change



Dr Evelyn Fenton, Associate Professor of Organisation, Culture and Society (shown) interviews Dr Adeyinka Adewale, Postdoctoral Fellow in Ethics and Entrepreneurship

<https://youtu.be/Vx-kWYg1gaA>

4.3.4 Limits to Globalisation and Varieties of Capitalism

Video 9 Globalisation and the limits of global capitalism



Dr Evelyn Fenton, Associate Professor of Organisation, Culture and Society, interviews Prof. James Walker, Head of International Business and Strategy (shown), and Rashneesh Narula, Professor of International Business Regulation

<https://youtu.be/8R2b6ltxm4Q>

4.3.5 Persons and Institutions as Means for a Better World (Supporting Global Compact Values)

Video 10 Research on persons and institutions as a means for a better world: bringing the Global Compact to life



Dr Evelyn Fenton, Associate Professor of Organisation, Culture and Society, interviews Dr Kleio Akrivou, Associate Professor of Business Ethics and Organisational Behaviour (shown), and Peter Scott, Professor of International Business History

<https://youtu.be/lw0oawY7OzA>

4.3.6 Responsible Stakeholders and Stakeholder Engagement

Video 11 Responsible stakeholders at a national and international level: research, action and teaching



Dr Kleio Akrivou, Associate Professor of Business Ethics and Organisational Behaviour (right), interviews Dr Lucy Newton, Associate Professor in Business History (left), and Kevin Money, Professor of Reputation and Responsible Leadership

<https://youtu.be/OWV16uWqQ9A>

4.3.7 Sustainable and World Cities and Responsible Local Governance

Video 12 Local governments and sustainable and world cities



Dr Evelyn Fenton, Associate Professor of Organisation, Culture and Society, interviews Kathy Pain, Professor of Real Estate Development (shown), Dr Angelique Chettiparamb, Director of Studies for Real Estate and Planning, and Dr Anupam Nanda, Associate Professor in Real Estate Economics

<https://youtu.be/iuin2sDcmEM>

Key related published works regarding these topics are shown in the reference list in Appendix I.

5 Partnership and dialogue

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

We will facilitate and support dialogue and debate among educators, students, business, government, consumers, media, civil-society organisations, and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability

In this report we dedicate a combined section to covering the PRME principles regarding 'partnership' and 'dialogue' – as we find that in Henley Business School's current practices, philosophy and the educational context of the organisation that these two are closely intertwined.

Accordingly our current and evolving action that we wish to share and report on in this section covers:

- our partnerships with non-profit organisations and civil society in the UK and in South Africa via the Henley Community Partnership
- our partnerships and related philosophy and values surrounding the Henley coaching practice
- how our RED Award habituates and enables our students to engage in partnerships in support of Global Compact principles and broader ethics, responsibility and sustainability at work
- responsible careers and alumni engagement and partnerships

5.1 The Henley Community Partnership and MB8: partnering with the non-profit sector and civil society in the UK and South Africa

In our last report we presented the educational impact of our MBA students' learning in the context of collaboration with government, non-profit organisations and civil society in South Africa. This has been part of the wider work that Henley Business School is doing to enable *responsible partnership and engagement with not-for-profit organisations and civil society across two countries*.

In this context, the work that is happening inside the UK is taking place under the auspices of the Henley Community Partnership, which engages Henley Business School academics partnering and supporting the wider society. In the last two years, within this context Henley Business School–Henley Community partnerships achieved a collaborative learning and action network comprising 25 for-profit organisations with whom we are working in and around Reading.

In addition, a new pro bono collaborative work scheme has been set up by Sir David Bell, Vice-Chancellor of the University of Reading. Based on this we are working with community and arts centres in Reading to help their work in local talent development and social work. For example, we are working with the Rising Sun Art Centre in Reading, which provides affordable space for young musicians and artists, and supports actions engaging local community groups with a range of learning disabilities. We are supporting the work

of this centre in building their identity and 'narrative' around their core values, aiming to attract volunteers and improve fundraising for their activities. This work feeds directly into the teaching of the faculty involved. For example, Dr Helen Stride (Director of the Henley Community Partnership) integrates a workshop on reputational responsibility using the methodology and findings from the collaboration with the centre to demonstrate to MSc and MBA students the importance of having shared values at the heart of organisational reputation.

Figure 5 An MBA class conversation



The work in South Africa is conducted under the initiative of Henley Business School MB8, which is being deployed in Johannesburg and Cape Town. This initiative enables active learning and mutual growth via a partnership that is linking our students and the wider society and is carried out entirely by the MBA students themselves. This has continued the actions taking place within the educational context of our MBA for a decade now, as we presented in our previous PRME report. Our MBA students all spend a four-week study programme, which facilitates their learning via dialogic engagement with stakeholders. They first support the work of UK-based NGOs in the UK as part of a Reputation and Responsibility module. Subsequently MBA students spend a week in Cape Town working with NGOs locally. The content of the work and its impact is truly amazing as this dialogic learning programme is addressing some of South Africa's biggest social challenges, from gangsterism and juvenile criminality, to drug addiction, domestic violence, and the very high youth unemployment the country faces. Naturally, as we presented in our last report this dialogic partnership opportunity also benefits students' personal learning and development by providing a real-life experiential learning context. In this way, students learn responsible leadership and project management skills linked to supporting socially beneficial aims and purposes.

Henley Business School faculty members who are involved in these mutual learning projects via the method of direct partnership with local civil society and NGOs, further share and disseminate knowledge at local and national conferences and at stakeholder engagement forums

5.2 The Henley Centre for Coaching: a practice, method and partnership based on humanistic philosophical principles

The coaching practice and partnership in Henley Business School are part of a long tradition that puts humanistic philosophical principles at the heart of our institution's engagement history since before Henley Management College became Henley Business School, part of the University of Reading.

In the last two years, Henley Business School has taken some further steps to help link our cherished tradition involving our coaching practice area (and coaching as a discipline) with an aim to underline the identity of our coaching philosophy and partnerships.

This process allows us to see that what we do in the coaching practice is indeed a type of collaborative action with ethics at its core regarding how we approach the human beings involved and how we support them in their own effort aiming to create ethical and human organisations and work contexts.

Specifically, our core values and philosophy in this practice are centred around: (1) the respect of human dignity and uniqueness, and (2) mindfulness of the positive impact of our coaching practices to help support the reduction of any sort of inequality and discrimination in the economy and workplace.

Dr Dorota Bourne, Associate Professor in Coaching and Change Management reflects that our humanistic philosophical principles in how we work with professionals and 'habituate' them in what good and humanistic management is about is very important, not least because this directly follows the heart of the Global Compact's and PRME's philosophy while it nurtures collaborations supporting collaborative ethical development of the academics, experts (in this case Henley Business School academics) and professionals with key roles in the management of profit, non-profit and broader organisations and institutions in the economy and the society who are an integral part of a community partnership. Potentially via these coaching partnerships, actions and behaviour to combat inequality of all sorts is systematically at the core of challenges to tackle at individual and team level. In the last years our progress has been via a higher level of Business School awareness; in Henley Business School we have become increasingly aware of the potential impact we (academics involved in the coaching practice) can have to help shift a higher level of ethical understanding and ethical system thinking and action by the professionals involved. In a turning point for the national UK and the regional EU economy-and-society relations overcoming the financial crisis of 2008 to 2009 we concretely work consciously with a focus to cement broader organisational cultures that respect human dignity and enable the support of the wider common good. Therefore we think good coaching philosophy and practice helps build a strong foundation in society and is directly influencing our stakeholders and students, shaping their values and their willingness to act well by doing good.

In Henley Business School we start by recognising that often any organisational improvement methods (which require some consulting for organisational change and some coaching support and partnership with us) are perceived as a 'deficit', which means there is often a negative sense of a gap between an actual individual or team state and a future desired one. Very often we see that this 'negative' perception is also linked with gender stereotypes and broader inequality and bias in business and in society. In other words, it is often believed that female incumbents in organisations are 'lacking' certain skills or experience (sometimes this biased perception is linked to women taking time off work to raise or support their family; similarly, people from lower class backgrounds face obstacles to accessing education or lack the financial resources for higher educational

qualifications). Taken collectively, this perceived 'deficit' is also mirrored as an espoused belief that a certain society lacks resources, which is perceived as a negative, a societal deficit. Based on Henley Business School's work in the last two years in articulating humanist values that have the respect of human uniqueness and human dignity at the core, we wish to adhere to our responsibility and commitment to not become an 'elite' closed-doors 'club' where only privileged coaching partners may enter. Instead we aspire to a coaching practice that enables and nurtures wider partnerships with an aim to contribute to eliminating bias, prejudice and social (especially gender, class and race related) inequality in society, which we trust will provide opportunity to access education and professional personal growth for people from various backgrounds.

In our steps in the last two years to articulate our coaching philosophy and the partnerships it promotes we therefore recognise the following concrete issues:

- Valuing each person and people as being different, and unique beings.
- Valuing and respecting human dignity and identity and all that every person is bringing in their professional practice and partnerships.
- Suspending judgement and not imposing one particular prescriptive way of valuing contribution, insofar as this could result in discrimination and inequality. Instead valuing and looking to find ways each person can grow as a person and as a professional in the most authentic way possible. Allowing and nurturing choice and self-direction.
- The above are being applied both for weaker as well as for highly skilled and educated incumbents. In other words, we do not only wish to positively discriminate towards persons with weaker skills over persons with excellent and stronger skills; but we equally respect and partner based on the same philosophy with more able and excellent persons who we also support to enable higher personal and professional growth and wellbeing.
- Partnerships that promote not only individual-level growth but simultaneously enable the support of the dignity and the wellbeing of others involved. We are therefore focusing on the collective good and we are nurturing thinking regarding intersectionality.

Regarding the above practices the following filmed conversation with Dr Dorota Bourne and Dr Helen Stride give further details and illustrate concrete actions regarding responsible dialogic engagement linking Henley Business School academics, our students, civil society and not-for-profits in the context of our responsible coaching practices and of the Henley Community Partnership and MB8 respectively.

Video 13 Coaching ethics and building responsible community partnerships and dialogues



Dr Evelyn Fenton, Associate Professor of Organisation, Culture and Society (right), interviews Dr Dorota Bourne, Associate Professor in Coaching and Change Management (left), and Dr Helen Stride, Lecturer in Reputation and Responsibility and NFP Marketing (centre)

<https://youtu.be/2-zxWLcc2MM>

5.3 RED Award and work enabling our students to engage in partnerships in support of Global Compact principles and broader ethics, responsibility and sustainability work

The Reading Experience and Development (RED) Award is the University of Reading's employability skills certificate awarded alongside taught degree programmes, which also applies to Henley Business School students and was created with the intention to help our students make the most of the extracurricular activities and experiences on offer outside of the academic programme. To complete the RED Award students participate in 50 hours of extracurricular activities outside their academic studies and must include a minimum of 5 hours of training and development; a minimum of 10 hours volunteering plus 35 hours of core activity including additional volunteering; work experience; internship or summer placement; and paid work. This enables students to engage in direct partnerships with profit and non-profit organisations and to conduct applied projects using insights from their degree at Henley Business School.

5.4 Responsible careers and alumni engagement and partnerships

We are becoming increasingly aware of how an ongoing and continuing action supporting dialogues and partnerships with our graduates, alumni and other stakeholders is a very important mechanism for the transfer of responsible and ethical conduct back to society and the economy from Henley Business School. In this our aim is to create and sustain broader societal awareness, responsible professional practices and ongoing action.

Within this framework, in the last two years we have strengthened our Careers, Alumni and Development services by embedding new more visible institutional structures, staffing and resourcing with excellent professionals and strengthening the formal leadership aspects of these practices.

Figure 6 Henley Alumni Regatta Day 2017: alumni and families play and bond



Henley Business School Careers and alumni are a mechanism for ensuring that our students and graduates possess the knowledge, character, and professional and personal traits to act as guardians and future generators of sustainable and ethical value in the economy and society (locally and internationally) and continue to maintain such commitments as they enter the world of work and develop as professionals.

Mrs Naeema Pasha, Head of Henley Careers, and Mr Jean Pierre Choulet, Head of Development, Alumni Relations and External Engagement, reflected together on how (based on our recent actions strengthening the structures, resources and leadership in the Careers, Alumni and Development functions) they engage in current and future partnerships to support these values and how we as their host educational institution remain in dialogue with them and their efforts to engage in more ethical and responsible work and economic actions and relations.

Video 14 Henley Business School careers, responsible student growth and relationship with industry



Dr Evelyn Fenton, Associate Professor of Organisation, Culture and Society, interviews Ms Stephanie Taylor, Careers Consultant (left), Mr Jean-Pierre Choulet, Director of Development, Alumni Relations and External Engagement (right), and Mrs Naeema Pasha, Head of Henley Careers

https://youtu.be/uGOuXM1vk_w

Starting from how Henley Careers support MBA and MSc students and nurture and prepare our current students to enter the world of work as responsible and ethical professionals who embrace the Global Compact values, the role of Henley Careers is not to substitute but to support an already (and increasingly) rich curriculum regarding understanding and professional learning around being a responsible person and professional. For this reason the Global Compact will be very much embedded as a really key part of what we do. What and how we dialogue and partner with our students (and the world of outside stakeholders with whom our students engage) very much follows and adopts the Henley Coaching humanistic philosophy, which we have articulated in the last two years, and which materialises a longer standing institutional tradition. We presented the basic values of this philosophy in a previous paragraph of this report section.

Therefore a recent institutional discussion and decision that took place regarding the values and the philosophy of our careers practices and services is adopting a relational and personalist approach based on the Henley Business School coaching philosophy, as our main value in how we dialogue and work with our students. This means we work to develop students' own self-reliance and responsibility. This of course starts from working with students, on a one-to-one basis and with groups of students, to cultivate a responsibility for personal and career growth in terms of direction and the choices involved. Working with individual students across all degrees – helping them to understand themselves and who they are (becoming) – is an integral part of the process. This means we facilitate students to trust their own internal process of being integrated human beings with a commitment to supporting and serving universal human values and the rule of law.

Of course, this personal approach is supported by the use of state-of-the-art existing toolkits, such as psychometric profiling tools, to help students reflect on who they are and how they and their key relations evolve. It is important to note, however, that part of our values in how we dialogue and partner with our students here is rooted in the respect for human dignity and the wider human rights of universal laws and philosophy, with equal respect for others involved as family, friends, coworkers and colleagues, bosses, and the business and non-business communities. This helps nurture the value of wider system

awareness and responsibility, which are desired key values in this framework adopted by our expanding Henley Careers department. Finally, a key part of our values and philosophy is a cultivation of students' capacity for valuing and accepting that people are different and that a true respect of diversity matters in both the process and in bringing about the desired results linking the workplace and the wider economy and society.

Important new actions adopted in the last two years have been the launching of a mentoring programme, initially with our Full-Time MBA students, whereby senior alumni are now formally being asked to partner and work with our Full-Time MBA students throughout the time they are in the programme. This is therefore very beneficial for all involved (both current students and our alumni who take on mentoring roles) because this dialogic partnership enables mutual learning and growth including bringing the method of dialogic inquiry and conversation to the heart of personal and professional practices. We therefore hope this method can help further develop ethical, mutually responsive and responsible organisational and professional relations with dialogue at the core of the practice, as has already been elaborated in our colleagues' published research.⁹

As we already see positive results being achieved in the last two years through the above actions we now plan to start rolling out a mentoring programme across more student and degree groups beyond our Full-Time MBA students and Real Estate students where we currently offer these. A second further action for the future is for the careers support team to ensure that all related career development and delivery activities are really embedded in our academic programmes, collaborating closely with each academic programme director to customise how we approach and develop each group of learners. We plan to do more in this respect in the next two years starting with the MSc students and the MSc in Management in particular.

Indeed mentoring is a key process for developing personal and professional responsible practice and relations linking our alumni with our current students. Mr Jean-Pierre Choulet, Director of Development, Alumni Relations and Engagement, reflects on this and suggests that this practice helps students experience and understand that ethical and mutually responsible relations is neither a short-term educational one-off outcome, nor an abstract theoretical question that we learn in the curriculum (from books etc) – but a direct experienced reality that can help mutual professional and personal growth and that sustains lifelong learning and mutual further development. Also, mentoring is helping and encouraging our alumni to return back to school and increase their awareness of current issues, challenges in the economy, education and society, and how to collaborate and improve our world, while nurturing new and future relations with the younger generation of professionals who are about to embark on careers.

Overall we believe all these processes further contribute to the ethical cognitive development of our students, helping students to value ethics and responsibility not just as abstract principles but as the very process via which we can make an ongoing positive difference in the world of business and in society at large while practising and learning a profession.

⁹ Akrivou, K., Bolade-Ogunfodun, O. and Adewale, A. (2016). Integrated habitus for the common good of the firm: a radically humanistic conception of organizational habitus with systemic human integrity orientation. In Akrivou, K. and Sison, A. J. G. (eds). *The Challenges of Capitalism for Virtue Ethics and the Common Good: Interdisciplinary Perspectives*. Edward Elgar, pp. 121–49.

Appendix I Henley Business School published research with an ethical and social impact, listed by department

Business Informatics Systems and Accounting

- Baranauskas, M. C. C., Liu, K., Sun, L., Neris, V. P. d. A., Bonacin, R. and Nakata, K. eds. (2016) *Socially Aware Organisations and Technologies: Impact and Challenges*. Springer. ISBN 9783319421018
- Liu, S. and Yang, J. (2016) *Responding to the EU Emissions Trading Scheme and Climate Change Act: an empirical analysis of corporate longitudinal carbon disclosure strategy*. In: 39th European Accounting Association Annual Congress.
- Biehl, C. and Atkins, J. (2015) Responsible investment in the UK. In: Hebb, T., Hawley, J. P., Hoepner, A. G. F. and Wood, D. (eds.) *The Routledge Handbook of Responsible Investment*. Routledge Companions in Business, Management and Accounting. Routledge, Abingdon, pp. 355–63. ISBN 9780415624510
- Gozman, D. and Currie, W. (2015) Managing governance, risk and compliance for post-crisis regulatory change: a model of IS capabilities for financial organizations. In: 48th Hawaii International Conference on System Sciences, 5–8 January 2015, Kauai, Hawaii.
- Guo, J., Liu, H., Wu, X., Gu, J., Song, S. and Tang, Y. (2015) Natural disasters, economic growth and sustainable development in China: an empirical study using provincial panel data. *Sustainability*, 7 (12), 16783–800. ISSN 2071-1050 doi: [10.3390/su71215847](https://doi.org/10.3390/su71215847)
- Nsor-Ambala, R. (2015) Influence of individual ethical orientation on tax compliance: evidence among Ghanaian taxpayers. *Journal of Accounting and Taxation*, 7 (6), 98–105. ISSN 2141-6664 doi: [10.5897/JAT2015.0179](https://doi.org/10.5897/JAT2015.0179)
- Nsor-Ambala, R. and Onumah, J. M. (2015) Ethics education in management accounting studies: evidence from business schools in Ghana. *Journal of Accounting and Taxation*, 7 (5), 88–96. ISSN 2141-6664 doi: [10.5897/JAT2015.0178](https://doi.org/10.5897/JAT2015.0178)
- Liu, Y. S. and Yang, J. (2014) Progress report on longitudinal and cross-sectional study of carbon disclosure strategies: evidence from UK listed companies. In: Emerging Scholar Consortium on Social and Environmental Accounting, IESEG, 22 September 2014, IESEG School of Management, Lille, France.
- Liu, Y. S. and Yang, J. (2014) A longitudinal study of carbon disclosure strategy: evidence from utility, energy and mining industries in the UK. In: 26th International Congress on Social and Environmental Accounting Research and Emerging Scholars Colloquium, 26–29 August 2014, St Andrews, Scotland.
- Liu, Y. and Yang, J. (2014). A longitudinal study of carbon disclosure strategy: evidence from utility, energy and mining industries in the UK. International Congress on Social and Environmental Accounting Research, University of St Andrews.

International Business and Strategy

- Narula, R. and Pineli, A. (2017) Multinational enterprises and economic development in host countries: what we know and what we don't know. In: Giorgioni, G. (ed.) *Development Finance. Challenges and Opportunities*. Palgrave Macmillan. (In Press)
- Narula, R. and Shakil Wahed, M. (2017) The dominant presence of MNEs in agro-food GVCs: implications for the developing countries. In: Mergos, G. and Papanastassiou, M. (eds.) *Food Security and Sustainability: Investment and Financing Along Agro-food Value Chains*. Palgrave Macmillan. ISBN 9783319407890 doi: [10.1007/978-3-319-40790-6](https://doi.org/10.1007/978-3-319-40790-6) (In Press)
- Newton, L. A. and Barnes, V. (2016) Virtuous banking: the role of the community in monitoring English joint-stock banks and their managements in the nineteenth century. In: Akrivou, K. and Sison, J. G. (eds.) The Challenges of Capitalism for Virtue: Ethics and the Common Good. Interdisciplinary Perspectives. Edward Elgar, Cheltenham, UK, pp. 62–74. ISBN 9781784717902 doi: [10.4337/9781784717919.00011](https://doi.org/10.4337/9781784717919.00011)
- Backman, C. A., Verbeke, A. and Schulz, R. A. (2015) The drivers of corporate climate change strategies and public policy: a new resource-based view perspective. *Business & Society*. ISSN 0007-6503 doi: [10.1177/0007650315578450](https://doi.org/10.1177/0007650315578450)
- Scott, P., Walker, J. and Miskell, P. (2015) British working-class household composition, labour supply, and commercial leisure participation during the 1930s. *Economic History Review*, 68 (2). pp. 657-682. ISSN 1468-0289 doi: [10.1111/ehr.12074](https://doi.org/10.1111/ehr.12074)
- van Tulder, R., Verbeke, A. and Strange, R. (2014) Taking stock of complexity: in search of new pathways to sustainable development. In: van Tulder, R., Verbeke, A. and Strange, R. (eds.) *International Business and Sustainable Development*. Progress in International Business Research, 8. Emerald, pp. 1–20. ISBN 9781781909898

ICMA Centre (Finance and Capital Markets)

- Brooks, C., Godfrey, C., Hillenbrand, C. and Money, K. (2016) Do investors care about corporate tax? *Journal of Corporate Finance*, 38, 218–48. ISSN 0929-1199 doi: [10.1016/j.jcorpfin.2016.01.013](https://doi.org/10.1016/j.jcorpfin.2016.01.013)
- Hebb, T., Hawley, J. P., Hoepner, A. G. F., Neher, A. L. and Wood, D., eds. (2016) The Routledge Handbook of Responsible Investment. Routledge, Abingdon. ISBN 9780415624510
- Hoepner, A. G. F. and Schopohl, L. (2016) On the price of morals in markets: an empirical study of the Swedish AP-Funds and the Norwegian Government Pension Fund. *Journal of Business Ethics*. ISSN 1573-0697 doi: [10.1007/s10551-016-3261-0](https://doi.org/10.1007/s10551-016-3261-0)
- Hoepner, A. G. F., Huang, G. and Lui, H. (2016) Beyond outreach: corporate social responsibility and the financial performance of microfinance institutions. In: Hebb, T., Hawley, J. P., Hoepner, A. G. F., Neher, A. L. and Wood, D. (eds.) *The Routledge Handbook of Responsible Investment*. Routledge, Abingdon, pp. 677–88. ISBN 9780415624510
- Hoepner, A. G. F., McMillan, D. G. and Fraser, M. (2016) Is responsible investment proportionally under researched? In: Hebb, T., Hawley, J. P., Hoepner, A. G. F., Neher, A. L. and Wood, D. (eds.) *The Routledge Handbook of Responsible Investment*. Routledge, Abingdon, pp. 34–52. ISBN 9780415624510
- Liesen, A., Figge, F., Hoepner, A. G. and Patten, D. M. (2016) Climate change and asset prices: are corporate carbon disclosure and performance priced appropriately? *Journal of Business Finance & Accounting*. ISSN 1468-5957 doi: [10.1111/jbfa.12217](https://doi.org/10.1111/jbfa.12217) (In Press)

- Liu, Y., Padgett, C. and Varotto, S. (2016) Corporate governance, bank mergers and executive compensation. *International Journal of Finance & Economics*. ISSN 1099-1158 (In Press)
- Majoch, A. A. A., Hoepner, A. G. F. and Hebb, T. (2016) Sources of stakeholder salience in the responsible investment movement: why do investors sign the Principles for Responsible Investment? *Journal of Business Ethics*. ISSN 1573-0697 doi: [10.1007/s10551-016-3057-2](https://doi.org/10.1007/s10551-016-3057-2)
- Liesen, A., Hoepner, A. G., Patten, D. M. and Figge, F. (2015) Does stakeholder pressure influence corporate GHG emissions reporting? Empirical evidence from Europe. *Accounting, Auditing & Accountability Journal*, 28 (7), 1047–1074. ISSN 0951-3574 doi: [10.1108/AAAJ-12-2013-1547](https://doi.org/10.1108/AAAJ-12-2013-1547)
- Barkemeyer, R., Figge, F., Hahn, T., Hoepner, A. G. F., Liesen, G. and Neher, A. (2014) Operationalizing socially responsible investment: a non-financial fiduciary duty problem. In: Hawley, J. P., Hoepner, A. G. F., Johnson, K. L., Sandberg, J. and Waitzer, E. J. (eds.) *Cambridge Handbook of Institutional Investment and Fiduciary Duty*. Cambridge University Press, Cambridge. ISBN 9781107035874
- Hawley, J. P., Hoepner, A. G. F., Johnson, K. L., Sandberg, J. and Waitzer, E. J., eds. (2014) *Handbook of Institutional Investment and Fiduciary Duty*. Cambridge University Press, pp. 507. ISBN 9781107035874
- Hoepner, A. G. F. and Zeume, S. (2014) Fiduciary duty and sin stocks: is vice really nice? In: Hawley, J. P., Hoepner, A. G. F., Johnson, K. L., Sandberg, J. and Waitzer, E. J. (eds.) *Cambridge Handbook of Institutional Investment and Fiduciary Duty*. Cambridge University Press, Cambridge, pp. 181–207. ISBN 9781107035874
- Hoepner, A. G. F., de Aguiar, T. R. S. and Majithia, R. (2014) The level of compliance with the International Code of marketing of breast-milk substitutes: does it matter to stock markets? *Journal of Business Ethics*, 119 (3), 329–48. ISSN 1573-0697 doi: [10.1007/s10551-013-1625-2](https://doi.org/10.1007/s10551-013-1625-2)
- Oikonomou, I., Brooks, C. and Pavelin, S. (2014) The effects of corporate social performance on the cost of corporate debt and credit ratings. *Financial Review*, 49 (1), 49–75. ISSN 1540-6288 doi: [10.1111/fire.12025](https://doi.org/10.1111/fire.12025)
- Oikonomou, I., Brooks, C. and Pavelin, S. (2014) The financial effects of uniform and mixed corporate social performance. *Journal of Management Studies*, 51 (6), 898–925. ISSN 1467-6486 doi: [10.1111/joms.12064](https://doi.org/10.1111/joms.12064)

Leadership, Organisations and Behaviour

- Akrivou, K., Oron, J. V. and Scalzo, G. (2018) Inter-processual self: a radically new view of human growth and knowledge and its application in the current socio-political life. In: *Inter-Processual Self: A Radically New View of Human Growth and Knowledge and its Application in the Current Socio-Political Life*. Cambridge Scholars, Cambridge. (In Press)
- Adewale, A. A. and Khalid, S. K. (2016) Surviving in Africa: the response of multinational corporations to institutional deficiencies and their broader moral implications. In: Kazeroony, H., Puplampu, B. and Du Plessis, Y. (eds.) *Sustainable Management Development in Africa: Building Capacities to Serve Africa Organizations*. Routledge, pp. 141–56. ISBN 9781138887015

- Akrivou, K. (2016) Challenges of capitalism for virtue ethics and the common good: an introduction. In: Akrivou, K. and Sison, A. J. G. (eds.) *Challenges of Capitalism for Virtue Ethics and the Common Good: Inter-disciplinary Perspectives*. Edward Elgar. ISBN 9781784717902
- Akrivou, K. and Orón, J. V. (2016) Two kinds of human integrity: towards the ethics of inter-processual self (IPS). In: Akrivou, K. and Sison, A. J. G. (eds.) *Challenges of Capitalism for Virtue and the Common Good: Inter-disciplinary Perspectives*. Edward Elgar. ISBN 9781784717902
- Akrivou, K. and Sison, A. J. G. (2016) Challenges of Capitalism for Virtue Ethics and the Common Good: Inter-disciplinary Perspectives. Edward Elgar, London. ISBN 9781784717902
- Akrivou, K., Bolade-Ogunfodun, O. and Adewale, A. A. (2016) Integrated habitus for the common good of the firm: a radically humanistic conception of organizational habitus with systemic human integrity orientation. In: Akrivou, K. and Sison, A. J. G. (eds.) *Challenges of Capitalism for Virtue and the Common Good: Inter-disciplinary Perspectives*. Edward Elgar. ISBN 9781784717902
- Akrivou, K. (2015) Self-ideal congruence and self complexity: the constructs, their positive role in adult ego development and their relationship. In: Antoniou, A. S. (ed.) *Current Perspectives in Occupational Health Psychology*. Broken Hill Ltd, pp. 263–80. ISBN 9789963716739
- Akrivou, K. (2015) Towards (more) integrity in academia: transcending neo-liberal assumption of research and knowledge creation and the 'rules' suppressing academic freedom. *Ethics in Science and Environmental Politics*, 15 (1). 1–6. ISSN 1611-8014 doi: [10.3354/esep00156](https://doi.org/10.3354/esep00156)
- Akrivou, K. and Bradbury-Huang, H. (2015) Educating integrated catalysts: transforming business schools toward ethics and sustainability. *Academy of Management Learning & Education*, 14 (2), 222–40. ISSN 1537-260X doi: [10.5465/amle.2012.0343](https://doi.org/10.5465/amle.2012.0343)
- Akrivou, K. and Di San Giorgio, L. T. (2014) A dialogical conception of Habitus: allowing human freedom and restoring the social basis of learning. *Frontiers in Human Neuroscience*, 8, 432. ISSN 1662-5161 doi: [10.3389/fnhum.2014.00432](https://doi.org/10.3389/fnhum.2014.00432)
- Azhgaliyeva, D. (2016) The effect of oil revenue funds on social welfare. *Public Finance Review*. ISSN 1552-7530 (In Press)
- Belitski, M., Chowdhury, F. and Desai, S. (2016) Taxes, corruption, and entry. *Small Business Economics*, 47 (1), 201–16. ISSN 1573-0913 doi: [10.1007/s11187-016-9724-y](https://doi.org/10.1007/s11187-016-9724-y)
- Kalyuzhnova, Y., Azhgaliyeva, D. and Belitski, M. (2016) Greasing the wheels of business: the impact of local content policy and corruption on firm competitiveness in Kazakhstan. *Comparative Economic Studies*. ISSN 0888-7233 (In Press)
- Kalyuzhnova, Y., Azhgaliyeva, D. and Belitski, M. (2016) Local content policy and sustainable firm performance: case study Kazakhstan. *Long Range Planning*. ISSN 0024-6301 (In Press)
- Kalyuzhnova, Y., Nygaard, C. A., Omarov, Y. and Saparbayev, A. (2016) Local Content Policies in Resource-rich Countries. Palgrave Macmillan UK, pp. 235. ISBN 9781137447852 doi: [10.1057/978-1-137-44786-9](https://doi.org/10.1057/978-1-137-44786-9)
- Karatayev, M., Hall, S., Kalyuzhnova, Y. and Clarke, M. L. (2016) Renewable energy technology uptake in Kazakhstan: policy drivers and barriers in a transitional economy. *Renewable and Sustainable Energy Reviews*, 66, 120–36. ISSN 1364-0321 doi: [10.1016/j.rser.2016.07.057](https://doi.org/10.1016/j.rser.2016.07.057)

- Gallear, D., Ghobadian, A. and He, Q. (2015) The mediating effect of environmental and ethical behaviour on supply chain partnership decisions and management appreciation of supplier partnership risks. *International Journal of Production Research*, 53 (21), 6455–72. ISSN 0020-7543 doi: [10.1080/00207543.2014.937010](https://doi.org/10.1080/00207543.2014.937010)
- Hillenbrand, C., Money, K. and Ghobadian, A. (2015) Corporate responsibility and stakeholder relationship impact. In: Lawton, T. C. and Tazeeb, S. R. (eds.) *The Routledge Companion to Non-Market Strategy*. Routledge Companions in Business, Management and Accounting. Routledge. ISBN 9780415712316
- Kokot, P. (2015) Let's talk about sex(ism): cross-national perspectives on women partners' narratives on equality and sexism at work in Germany and the UK. *Critical Perspectives on Accounting*, 27, 73–85. ISSN 1045-2354 doi: [10.1016/j.cpa.2014.02.002](https://doi.org/10.1016/j.cpa.2014.02.002)
- Kumar, V., Holt, D., Ghobadian, A. and Garza-Reyes, J. A. (2015) Developing green supply chain management taxonomy-based decision support system. *International Journal of Production Research*, 53 (21), 6372–89. ISSN 0020-7543 doi: [10.1080/00207543.2014.917215](https://doi.org/10.1080/00207543.2014.917215)
- Liedong, T. A., Ghobadian, A., Rajwani, T. and O'Regan, N. (2015) Toward a view of complementarity trust and policy influence effects of corporate social responsibility and corporate political activity. *Group & Organization Management*, 40 (3), 405–27. ISSN 1059-6011 doi: [10.1177/1059601114560064](https://doi.org/10.1177/1059601114560064)
- Kokot, P. (2014) Structures and relationships: women partners' careers in Germany and the UK. *Accounting, Auditing & Accountability Journal*, 27 (1), 48–72. ISSN 0951-3574 doi: [10.1108/AAAJ-04-2013-1321](https://doi.org/10.1108/AAAJ-04-2013-1321)
- Woodrow, C. and Guest, D. E. (2016) Leadership and approaches to the management of workplace bullying. *European Journal of Work and Organizational Psychology*. ISSN 1464-0643 (In Press)

Marketing and Reputation

- Ghobadian, A., Money, K. and Hillenbrand, C. (2015) Corporate responsibility research: past – present – future. *Group & Organization Management*, 40 (3), 271–94. ISSN 1059-6011 doi: [10.1177/1059601115590320](https://doi.org/10.1177/1059601115590320)
- Hillenbrand, C., Money, K. and Ghobadian, A. (2015) Corporate responsibility and stakeholder relationship impact. In: Lawton, T. C. and Tazeeb, S. R.(eds.) *The Routledge Companion to Non-Market Strategy*. Routledge Companions in Business, Management and Accounting. Routledge. ISBN 9780415712316
- Kakabadse, N. K., Figueira, C., Nicolopoulou, K., Yang, J. H., Kakabadse, A. P. and Ozbilgin, M. F. (2015) Gender diversity and board performance: women's experiences and perspectives. *Human Resource Management*, 54 (2), 265–81. ISSN 1099-050X doi: [10.1002/hrm.21694](https://doi.org/10.1002/hrm.21694)
- Khan, N., Kakabadse, A. and Kakabadse, N. (2015) Spirit of corporate social responsibility transforming from corporatism to socialized capitalism. *Problems and Perspectives in Management*, 2015 (1), 85–95. ISSN 1810-5467
- Littlewood, D. (2015) Corporate social responsibility, mining and sustainable development in Namibia: critical reflections through a relational lens. *Development Southern Africa*, 32 (2), 240–57. ISSN 1470-3637 doi: [10.1080/0376835X.2014.984833](https://doi.org/10.1080/0376835X.2014.984833)
- Littlewood, D. and Holt, D. (2015) Addressing rural social exclusion in the developing world - exploring the role of African social purpose ventures. In: *Exploring Rural Enterprises: New Perspectives on Research, Policy and Practice*. Contemporary Issues in Entrepreneurship Research, 4. Emerald, Bingley. ISBN 9781784411121

- Littlewood, D. and Holt, D. (2015) Social entrepreneurship in South Africa: exploring the influence of environment. *Business & Society*. ISSN 0007-6503 doi: [10.1177/0007650315613293](https://doi.org/10.1177/0007650315613293)
- Rivera-Santos, M., Holt, D., Littlewood, D. and Kolk, A. (2015) Social entrepreneurship in Sub-Saharan Africa. *Academy of Management Perspectives*, 29 (1), 72–91. ISSN 1558-9080 doi: [10.5465/amp.2013.0128](https://doi.org/10.5465/amp.2013.0128)
- West, B., Hillenbrand, C. and Money, K. (2015) Building employee relationships through corporate social responsibility: the moderating role of social cynicism and reward for application. *Group & Organization Management*, 40 (3), 295–322. ISSN 1059-6011 doi: [10.1177/1059601114560062](https://doi.org/10.1177/1059601114560062)
- Kakabadse, A. P., Kakabadse, N. K. and Lee-Davies, L. (2014) Learning CSR for sustainable corporate advantage. *International Journal of Social Ecology and Sustainable Development*, 5 (2), 13–23. ISSN 1947-8402 doi: [10.4018/ijsesd.2014040102](https://doi.org/10.4018/ijsesd.2014040102)
- Littlewood, D. (2014) ‘Cursed’ communities? Corporate Social Responsibility (CSR), company towns and the mining industry in Namibia. *Journal of Business Ethics*, 120 (1), 39–63. ISSN 1573-0697 doi: [10.1007/s10551-013-1649-7](https://doi.org/10.1007/s10551-013-1649-7)
- Littlewood, D. and Holt, D. (2014) Social and environmental enterprises in Africa: context, convergence and characteristics. In: Bitzer, V., Hamann, R., Hall, M. and Griffin-EL, E. W. (eds.) *The Business of Social and Environmental Innovation: Exploring New Frontiers in Africa*. Springer, London. ISBN 9783319040509
- Mouraviev, N. and Kakabadse, N. K. (2014) Impact of externalities on sustainable development: evidence from public-private partnerships in Kazakhstan and Russia. *Corporate Governance: the International Journal of Business in Society*, 14 (5), 653–69. ISSN 1472-0701 doi: [10.1108/CG-03-2014-0037](https://doi.org/10.1108/CG-03-2014-0037)

Real Estate and Planning

- Ball, M. (2016) Housing provision in 21st century Europe. *Habitat International*, 54 (3), 182–88. ISSN 0197-3975 doi: [10.1016/j.habitatint.2015.11.024](https://doi.org/10.1016/j.habitatint.2015.11.024)
- Christian, J., Abrams, D., Clapham, D., Nayyar, D. and Cotler, J. (2016) Intentions to move from homelessness to social inclusion: the role of participation beliefs, attitudes and prior behaviour. *Social Inclusion*, 4 (4), 16–27. ISSN 2183-2803 doi: [10.17645/si.v4i4.643](https://doi.org/10.17645/si.v4i4.643).
- Zhang, X. Q. and Ball, M. (2016) Housing the planet: evolution of global housing policies. *Habitat International*, 54 (3), 161–5. ISSN 0197-3975 doi: [10.1016/j.habitatint.2015.11.028](https://doi.org/10.1016/j.habitatint.2015.11.028)
- Clapham, D. (2015) *Accommodating Difference: Evaluating Supported Housing for Vulnerable People*. Policy Press, Bristol, pp. 1-254. ISBN 9781447306344
- Edwards, V. (2015) *Local spaces: open minds – inspirational ideas for managing lowland commons and other green spaces*. Project Report. Chilterns AONB, Chinnor, UK.
- Murray, C. (2015) Urban segregation and inequality. *Armar la Ciudad*, IV (11). 10–13. ISSN 2362-5279
- Murray, C. B. (2015) Real estate and social inequality in Latin America: approaches in Argentina, Brazil, Chile and Colombia. In: Abduai, R. T., Obeng-Odoom, F., Ochieng, E. and Maliene, V. (eds.) *Real Estate, Construction and Economic Development in Emerging Market Economies*. Routledge, Abingdon, pp. 256–76. ISBN 9780415747899
- Nanda, A. and Parker, G. (2015) Shared ownership and affordable housing: a political solution in search of a planning justification? *Planning Practice & Research*, 30 (1), 101–13. ISSN 0269-7459 doi: [10.1080/02697459.2015.1008801](https://doi.org/10.1080/02697459.2015.1008801)

Clapham, D. (2014) Regeneration and poverty in Wales: evidence and policy review. Report. Sheffield Hallam University, Centre for Regional Economic and Social Research

Clapham, D., Mackie, P., Orford, S., Thomas, I. and Buckley, K. (2014) The housing pathways of young people in the UK. *Environment and Planning A*, 46 (8), 2016–31. ISSN 0308-518X doi: [10.1068/a46273](https://doi.org/10.1068/a46273)

Feola, G. and Nunes, R. (2014) Success and failure of grassroots innovations for addressing climate change: the case of the Transition Movement. *Global Environmental Change*, 24, 232–50. ISSN 0959-3780 doi: [10.1016/j.gloenvcha.2013.11.011](https://doi.org/10.1016/j.gloenvcha.2013.11.011)

Fuerst, F., Kontokosta, C. and McAllister, P. (2014) Determinants of green building adoption. *Environment and Planning B: Planning and Design*, 41 (3), 551–70. ISSN 1472-3417 doi: [10.1068/b120017p](https://doi.org/10.1068/b120017p)

Street, E. (2014) Sustainable governance and planning in London. In: Imrie, R. and Lees, L. (eds.) *Sustainable London: The Future of a Global City.* Policy Press, Bristol, pp. 67–89. ISBN 9781447310594

Appendix II Henley Interdisciplinary Sustainability Seminars (HISS)

Detailed Information on HISS seminars since our last PRME report.

HENLEY INTER-DISCIPLINARY SUSTAINABILITY SEMINAR			
V HISS Seminar – First HISS of summer 2016			
Tuesday, 7 June, 2015 (2 pm till 6 pm, afternoon tea included) in HBS 108			
Co-Chairs: Drs Kleio Akrivou & Andreas Hoepner			
Bookings (for catering planning): Stephanie Ann Caress - s.a.caress@henley.ac.uk			
Time	Topics	Speakers	Academic area
13.45- 14.15	Arrival and Refreshments Welcome and overview	Kleio Akrivou and Andreas Hoepner	Co-Chairs
14.15- 14.40	tbc	John Spiro Latsis	Associate Professor of Organisational Theory, LOB
14.40- 15.05	Shareholder engagement and downside risk. Does the success rate of engagement matters?	Xiaoyan Zhou	PhD Researcher ICMA LOB
15.05-15.30	Discursive interplay in Frome’s neighbourhood planning process - the limits and opportunities for progressive and green agendas	Amy Burnett	PhD Researcher REP
15.30-15.55	Societal transformation in response to global environmental change: a review of emerging concepts. 2015; <i>Ambio</i> , 44 (5). pp. 376-390. ISSN 1654-7209 doi: 10.1007/s13280-014-0582-z	Dr Giuseppe Feola	Lecturer in Environment and Development Department of Geography and Environmental Science
15.55-16.15	Discussion (AH/KA)		
16.15-16.30	BREAK/ TEA		
16.30-16.55	Ecological transition and corporate governance: the Bernardins project.	Professor Olivier Favereau	Emeritus Professor of Economics at the University of Paris West Nanterre http://economix.fr/en/membres/?id=146
16.55-17.20	Anticipatory governance for social-ecological resilience. Boyd, E., Nykvist, B., Borgström, S. and Stacewicz, I. A. (2015); <i>Ambio</i> , 44 (S1). pp. 149-161. ISSN 1654-7209 doi: 10.1007/s13280-014-0604-x	Professor Emily Boyd	Leader of the Human Environments research group (HERG) Department of Geography and Environmental Science, University of Reading Whiteknights, RG6 6AB, Reading, United Kingdom
17.20-18.00	Discussion of second part papers (KA) Ending Remarks and Seminar closure		

HENLEY INTER-DISCIPLINARY SUSTAINABILITY SEMINAR
3rd HISS Seminar 2014-15
Monday, 9 November, 2015 (2 pm till 5 pm, afternoon tea included) in HBS 208

Co-Chairs: Kleio Akrivou & Andreas Hoepner

Bookings (for catering planning): Stephanie Ann Caress - s.a.caress@henley.ac.uk)

Time	Topics	Speakers	Academic area
14.00-14.15	Arrival, Coffee		
14.15-14.25	Welcome and overview	Kleio Akrivou and Andreas Hoepner	Co-Chairs
14.25-14.45	The relationships between firms and vulnerable Stakeholders	Ganna Vlyako	PhD candidate Leadership Organisations and Behaviour (supervisors Kleio Akrivou and John S. Latsis)
14.45-15.05	Diversity in Top Leadership Teams?	Peder Matthias Greve	Assistant Professor, International Business and Strategy
15.05-15.25	Discussion of Previous Papers	Kleio A and Andreas Hoepner	Seminar co-chairs
15.25-15.45	'Disposed Towards Self-Restraint: The London Clearing Banks, 1946-1971'	Linda Arch	PhD Candidate ICMA centre (supervisors Professor Adrian Bell and Dr Lucy Newton)
15.45-16.05	Two Kinds of Human Integrity- Towards a theory of inter-processual self (IPS)	Kleio Akrivou (1) & J. V. Oron Semper (2)	(1) Associate Professor ethics and OB, Henley Bus School LOB & University of Navarra Spain (2) Phd Candidate, Department of Philosophy Culture and Society, University of Navarra Spain
16.05-16.20	BREAK		
16.20-16.40	Blended Automation: Integrating Algorithms on the Floor of the New York Stock Exchange	Daniel Beunza	Assistant Professor, Department of Management, London School of Economics
16.40-17.00	Discussion of papers		
17.00	Seminar closure		

HENLEY INTER-DISCIPLINARY SUSTAINABILITY SEMINAR (HISS) 5th Henley Interdisciplinary Sustainability Seminar – AUTUMN 2016 Wednesday, 14 December 2016 in HBS 108 – Bookings (for catering planning): julie.stout@reading.ac.uk			
Time	Topics	Speakers	Academic area
9.15-9.30 am	----- Arrival, Coffee/ BREAKFAST ----- Welcome and overview	Kleio Akrivou and Andreas Hoepner	Co-Chairs
9.30-9.55 am	Home-Ownership as a Social Norm and Positional Good: Subjective Well-Being Evidence from Panel Data	Chris Foye	PhD researcher REP
9.55-10.20 am	CFO age and risk taking.	Yiwei Li	PhD researcher ICMA
10.20-10.45 am	Heterogeneity in the approach of US MNEs to corporate tax planning	Maggie Cooper	PhD researcher, IBS
10.45-11.10 am	Bureaucracy and Employee Morality: A Tale of Four Bureaucracies.	Dr Adeyinka Adekola Adewale	Post-Doctoral Fellow, LOB
11.10-11.35 am	Public Pension Funds and Corporate Social Responsibility.	Dr Lisa Schopohl	Lecturer, ICMA
11.35-12.00 pm	Preferences regarding positive and negative screening criteria for sustainable investments - A survey among German retail investors	Professor Dr. Christian Klein ¹⁰	Chair of Corporate Finance, University of Kassel, Kassel, Germany.
12.00-12.30 pm	BREAK / LUNCH & INFORMAL DISCUSSION		

¹⁰ CV: Professor Dr Christian Klein is Professor of Corporate Finance at the University of Kassel. He studied Economics and Management in Augsburg/Germany and Swansea/UK. He then worked at the University of Augsburg as a scientific coworker and finally graduated in the subject 'Irrational Behaviorism on Capital Markets' (summa cum laude). At Hohenheim, he wrote his thesis for habilitation entitled 'New Anomalies of Capital Markets and Disappearing Anomalies'. As a researcher, he is mainly interested in the areas of sustainable finance, risk management, capital market efficiency and corporate finance. Therefore he is primarily choosing an empirical approach. In 2009, he was awarded the Erich-Gutenberg Prize for junior scientists. In 2008, he received the 'Hohenheimer Lehrpreis' for his benefits in lecturing and in 2006, he was elected 'Lecturer of the Year' at the Faculty of Economics and Management at Augsburg University. He is author of more than 25 professional papers in peer-reviewed journals such as *Review of Financial Economics*, *Review of Managerial Science*, *Applied Economics*, *Journal of Derivatives*, *Global Finance Journal*, *European Financial Management*, *Business Research*, *Financial Markets and Portfolio Management* as well as the *Journal of Private Equity*.

Appendix III Programme Specifications

MSc Management

Programme Title MSc Management

Programme Length: 12months

Awarding Institution: The University of Reading

Teaching Institution: The University of Reading

Programme Director: Dr Kleio Akrivou

Programme Advisor(s):

School: Henley Business School

Board of Studies: Henley Business School, Pre-Experience Postgraduate Programmes

QAA Subject Benchmarking Group: Business and Management

Accreditation:

Summary of programme aims

The programme aims to provide a thorough postgraduate education in the field of management for students who do not necessarily have a first degree in business or management studies. The programme is distinctive specialisation in contemporary management studies. Its distinctive character and positioning emphasises three aspects of contemporary management: (1) an emphasis on responsible and ethical management, with environmental and social responsibility and sustainability as its broader key learning philosophy, (2) an emphasis on international commerce and related aspects of management, and (3) an interest in diverse and inclusive institutions and related management skills. Students will also have the opportunity deepen their global perspective, by studying in different international learning environments during the course of the programme.

Students will develop an understanding of how firms and broader institutions in the economy can be positive agents for societal and global prosperity, supporting the United Nations Global Compact goals. This enables students to learn across diverse modules the competing pressures facing managers: from different institutions; from internal firm and shareholder demands and from broader public and societal interest; from distinct stakeholder groups; from and across diverse cultures and traditions and from multiple local social contexts. The programme explores the complexities of responsible firm governance and the central influence of business managers in 21st century-capitalism. Students will develop a deep understanding of the critical importance of human agents (executive, stakeholder, employee, customer and citizen) and examine the relationship between the human agent and functional aspects (strategy, financial management, marketing, entrepreneurship) of firms.

Core modules provide a critical understanding of contemporary strategic management, international ethics or international corporate responsibility, financial management, organisational behaviour and its philosophical and sociological basis, and marketing. In addition, the ethical dimension of managing organisations with responsiveness to changing social values, is a core theme. Students will be encouraged to critically evaluate existing theories, models and practices and to assess real-life situations and challenges. The programme combines intellectual rigour with a strong focus on current management practice, incorporating real cases studies, applied project work and an extended study visit overseas, working with a partnering University.

Transferable skills

The programme requires a substantial amount of independent reading, research and study, and students are expected to take personal responsibility and show initiative in developing their knowledge and understanding of the field of study. In following this programme students will also have the opportunity to enhance and develop their skills relating to communication (oral and written), presentations, information handling, problem solving, team-working, and the use of information technology. Students will be expected to excel in the courses and display evidence of integrative learning in the two summer term modules of special significance. They will be encouraged to think along the key programme philosophy and its values. Students will learn to work independently and

collaboratively, and will be able through this work to develop their cognitive complexity, their capacity to debate and learn from diverse perspectives, their capacity to work effectively under time pressures. They will learn project management skills relevant to setting priorities and managing their time in order to meet strict deadlines. The programme requires students to work in culturally diverse teams, and to apply their learning in different international contexts.

Programme Content

		Credits	Level
Compulsory Modules			
MMM001	International Strategic Management	20	7
MMM048	Managing People and Organisations	20	7
MMM043	Principles of Marketing	20	7
MMM031	Financial Management	20	7
MMM127	International Study Challenge	10	7
MMM126	Applied Management Project	30	7
MMM070	Study and research skills (non-credit bearing)	0	7
Either:			
MMM034	Corporate Social Responsibility	20	7
Or:			
MMM066	Ethics in International Management	20	7
Optional Modules (2 to be chosen from the list below)*			
MMM006	Global Marketing Management	20	7
MMM027	Designing Organisations	20	7
MMM081	International Human Resource Management	20	7
MMM121	Understanding Emerging Markets	20	7
MMM071	International Business Environment	20	7
MMM020	Leadership Theory and Practice	20	7
MMM087	Management in Creative and Cultural Organisations	20	7
INMR89	Big Data in Business	20	7
MMM042	Small Business Management and Entrepreneurship	20	7
MMM105	Business and Economic Development in Resource Rich Countries	20	7

* List of optional modules may be subject to change. Further optional modules may be available at the discretion of the Programme Director.

Progression requirements

Assessment of taught modules will take place by May/June. Students will have the opportunity to re-sit any failed modules in late August or early September. The business project must be submitted by early September (or a month thereafter if there are re-sits).

Students wishing to proceed to a higher degree by research should normally have obtained an average of at least 60% across all modules, and at least 60% in the Management Business Project and in the International Study Challenge. These two are modules of special significance in the degree.

Part-time/Modular arrangements

This programme is not available on a part-time basis.

Summary of teaching and assessment

During the Autumn and Spring Terms teaching is organised in 20 credit modules, whereby each 'credit' represents 10 hours of student effort. The delivery of material varies between lectures, tutorials and seminars, although students can typically expect to receive 20-30 hours of classroom teaching per module. The remaining study-time for each module will include group work, independent study and preparation for assessments. All modules involve coursework, which takes a variety of forms reflecting the aims of the module. Further detail on how each module is assessed can be found within the module descriptors.

The Summer Term project constitutes a learning space with one 'capstone' module of special significance, which allows students to integrate and apply the knowledge they have acquired from across the programme to a real world business problem. This is the international study challenge (MMM027). It serves as a final tacit capstone module for the Master's in Management programme. It aims to expose students in a holistic institutional context abroad where educational, industry, international, legal and other local context (government / non-governmental and civil society) institutions create the overall context and culture that needs to be taken into account when 'doing business'. Students are expected to draw on knowledge and experience gained across the programme, and to reflect on how this may be useful when immersed in a different institutional context. Also students are encouraged via this module to reflect on how the theoretical content taught in the programme may need to be adapted or modified appropriately to the economic, social, cultural, political, and legal institutional contexts and opportunities/potentialities of a given geographical context.

Also, in the summer term the international management project (MMM126) is a module of special significance. It aims to develop transferable skills linking students and the industry, where students learn to apply learning that they acquired in the Spring and Autumn terms and which has been extended and integrated during the international study challenge earlier in the summer term.

All students will be allocated a personal project supervisor to guide them in this task. Research training is also provided in the form of the 'study and research skills' module which all students are expected to take.

Classification

The University's taught postgraduate marks classification is as follows:

Mark Interpretation

70-100% Distinction

60-69% Merit

50-59% Good Standard (Pass)

Failing categories

40-49% Work below threshold standard

0-39% Unsatisfactory Work

Further information on the classification conventions, including borderline criteria, are available at <http://www.reading.ac.uk/web/FILES/exams/PGclassification-post-2008.pdf>

For a Master's degree

To qualify for Distinction, students must gain an overall average of 70 or more over 180 credits and a mark of 60 or more for the business project and for the international study challenge too; and must not have any mark below 40.

To qualify for Merit, students must gain an overall average of 60 or more over 180 credits and a mark of 50 or more for the business project, and must not have any mark below 40.

To qualify for a Pass, students must gain an overall average of 50 or more over 180 credits and a mark of 50 or more for the business project. In addition, the total credit value of all modules marked below 40 must not exceed 30 credits and of all modules marked below 50 must not exceed 55 credits.

For a PG Diploma

To qualify for Distinction, students must gain an overall average of 70 or more over 120 credits and must not have any mark below 40.

To qualify for Merit, students must gain an overall average of 60 or more over 120 credits and must not have any mark below 40.

To qualify for Pass, students must gain an overall average of 50 or more over 120 credits. In addition, the total credit value of all modules marked below 40 must not exceed 30 credits and of all modules marked below 50 must not exceed 55 credits.

For a PG Certificate

To qualify for a Postgraduate Certificate, students must gain an overall average of 50 or more over 60 credits. In addition, the total credit value of all modules marked below 40 must not exceed 10 credits.

Admission requirements

Entrants to this programme are normally expected to have obtained a good first or second class UK honours degree, or overseas equivalent. Applicants with relevant experience or professional qualifications may also be considered, though candidates with three years or more of management experience would be more suitable for our MBA programme.

English requirement

If English is not your first language, you may be required to take an IELTS test and achieve an overall score of 7.0 with no less than 6.0 in each element. The University also accepts a number of other tests and qualifications instead of IELTS. A full list of equivalent tests/ qualifications and scores can be found on www.reading.ac.uk/ad-Englishtests.aspx.

If you take one of our Pre-sessional English courses before your main programme, you will be able to enter the programme with an end of course assessment score of 6.5 with no element less than 5.5.

Admissions Tutor:

The Programme Director is responsible for admissions.

Support for students and their learning

University support for students and their learning falls into two categories. Learning support is provided by a wide array of services across the University, including: the University Library, the Careers, Placement and Experience Centre (CPEC), In-sessional English Support Programme, the Study Advice and Mathematics Support Centre teams, IT Services and the Student Access to Independent Learning (S@il) computer-based teaching and learning facilities. There are language laboratory facilities both for those students studying on a language degree and for those taking modules offered by the Institution-wide Language Programme.

Student guidance and welfare support is provided by Personal Tutors, School Senior Tutors, the Students' Union, the Medical Practice and advisers in the Student Services Centre. The Student Services Centre is housed in the Carrington Building and offers advice on accommodation, careers, disability, finance, and wellbeing, academic issues (e.g. problems with module selection) and exam related queries. Students can get key information and guidance from the team of Helpdesk Advisers, or make an appointment with a specialist adviser; Student Services also offer drop-in sessions and runs workshops and seminars on a range of topics. For more information see www.reading.ac.uk/student

Career prospects

This degree programme is carefully designed to develop in students a combination of skills and knowledge that will be valued by a variety of future employers. Graduates of the programme will be looking to embark on professional careers in a wide range of industry sectors. To support them, the programme provides a broad basis of business knowledge, along with a focus on developing skills in communication, team-working, problem-solving and critical thinking. The programme is particularly well suited for those seeking career opportunities in international contexts, or with globally oriented organisations – which might include multinational enterprises or Non-Governmental Organisations. Other career options available to graduates include roles as analysts or consultants – or even as entrepreneurs.

Henley Business School has its own careers service, *Henley Careers*, which provides dedicated support over and above the careers guidance offered centrally by the University of Reading. *Henley Careers* aims to empower and enable students to leave the Business School with the confidence to progress their future careers. It runs a busy schedule of activities throughout the year: from lunchtime workshops offering practical advice and support through the job application process, to evening events featuring high profile employers that serve as networking opportunities.

Opportunities for study abroad or for placements

The international dimension of this programme is important, and all students will have the opportunity to undertake some portion of their studies outside the UK.

The programme includes an international study visit. Students will also have the possibility of undertaking their business project either at a partner university outside the UK, or at one of the University of Reading's overseas campuses.

Educational aims of the programme

The programme forms part of a wider portfolio of postgraduate education at Henley Business School. *It conforms to the requirements of the accreditation agency, Association to Advance Collegiate Schools of Business (AACSB) which requires Business Schools to provide evidence of Assurance of Learning (AoL) for each of their programmes.*

In this programme, the 4 Learning Goals below (LGs) each have a subset of 3-5 Learning Objectives (LOs).

For each LO, a 'core' module assessment has been identified as the mechanism by which 'Assurance of Learning' for the specific LO is evidenced (if passed).

A variety of assessment evidence ensures that the overall LGs are achieved by students upon completion of the programme.

The programme Learning Goals are as follows:

1. *Academic business knowledge and analytical skills:* Graduates will have developed the academic knowledge and the analytical and synthetic skills needed to develop their own performance which can enhance organisational venturing, administrative options and implications, and growth outcomes.
2. *International perspective:* The cohort is international with opportunities for cultural and business exchange. Graduates will have developed an international and multicultural perspective on business and will have also developed the managerial, professional and ethical skills required to become an effective global citizen for a career in an international organisation.
3. *Personal development:*
 - 3.1. Graduates will have developed the personal skills to enable them to better understand themselves and develop positive relationships with colleagues. They will be equipped to take on responsibilities within an organisation, and will also be able to confidently express themselves and their understanding of new ideas and practices within a variety of settings.
 - 3.2. An important sub-set of personal development skills is the skill to identify and utilise multiple perspectives. *Multiple perspectives:* Graduates will have grown in cognitive complexity, their capacity to debate and learn from diverse perspectives, and will learn to integrate knowledge and from diverse modules, theories and approaches to help analyse and evaluate various perspectives regarding ethical and commercial dimensions of business management, tensions between societal and business objectives, the role of governments, societal and other stakeholders and shareholders. Graduates will increase their appreciation of values related to ethical and responsible management and societal and environmental sustainability. Graduates will have developed an international and multicultural perspective on business and will have also developed the managerial, professional and ethical skills required to become an effective global citizen in firms or institutions that populate the globalised economies of 21st century.
4. *Awareness of business practice:* Graduates will develop a practical understanding of business management in relation to key challenges internally in the organisation and its environment; that enables them to develop their potential, enhance their employability, and become a great professional.

Personal development: Graduated will have developed the personal skills to enable them to better understand themselves and their responsibilities within an organisation, and will also be able to confidently express themselves and their understanding of new ideas and practices within a variety of settings.

Awareness of business practice: Graduates will develop a practical understanding of business that enables them to enhance their employability, to develop their potential and to become a great professional.

Programme Outcomes

Knowledge and Understanding

A. Knowledge and understanding of:

1. Alternative perspectives of management of business and broader institutions and alternative ways of thinking and valuing involved in socially responsible management
2. Most recent developments in relevant empirical work, business and management practices, and the international business environment
3. The broader cultural environments and their underlying philosophical and values traditions, and business related regulatory and ethical frameworks affecting responsible business and management.
4. The structure and practices of selected international institutions, businesses and enterprises. Management within these.
5. An understanding of the importance of international business in driving change in management practices and business cultures throughout the world.

Teaching/learning methods and strategies

1-5

Formal lectures, guest lectures from industry, discussions, individual and group presentation, group exercises, case studies, guided readings and guidance on key sources of reference material. Capstone module of International Study Challenge. Feed-back and guidance are important elements complementing an emphasis on self -study

Assessment

Unseen examinations and coursework comprising of long essays. Seminar presentations are also used as a means of assessment in some modules.

Skills and other attributes

B. Intellectual skills – able to:

1. Structure, analyse, and evaluate theoretical issues, and multiple perspectives and value regarding business dynamics and broader societal, environmental, governmental and broader ethical challenges.
2. Think logically and analytically and to understand the difference between positive and normative statements.
3. Identify key business and management relationships and multiple perspectives involved in business and broader challenges evaluate them with reference to practice
4. Comprehend the rapidly evolving state of management and international business knowledge and factors influencing both the change and the pace of change

Teaching/learning methods and strategies

Students are frequently challenged in all teaching situations to complete logical arguments, analyse problems and alternative strategies, and justify statements. Long essays, debate, group work, and presentations provide the principal vehicle for developing intellectual skills. The teaching and learning in capstone and special significance modules will involve a strong emphasis on context and actual relations in the economy and society and will be conducted as part of learning teams and independently.

Assessment

Unseen examinations and coursework, group work and assessed coursework, case study analysis, dissertation.

C. Practical skills – able to:

1. Evaluate current theoretical and empirical research in the field of study.
2. Evaluate alternative responsible management strategies and practices linked with specific institutions and employer in the national and international economy..
3. Evaluate the ethical and economic challenges, and the character, behaviour, culture and strategy of firms.
4. Effectively apply key professional skills learnt in classes to the business world.

Teaching/learning methods and strategies

Students are required to undertake and understand a wide range of reading, both of specific references and through researching their own sources of information. Discussion in lectures and seminars emphasises the use of statistical and empirical evidence and the strengths and weaknesses in alternative theories, methodologies, and international business practices. Capstone module of applied management project. Core modules of international strategic management and ethics or international CSR.

1-4 are achieved through lectures, seminars, presentations, case studies, and group exercises

Assessment

Long essays, presentations, and unseen examinations. Assessed applied project.

D. Transferable skills – able to:

1. Communicate effectively with a wide range of individuals within the programme and via team work as part of the applied project and international study challenge.
2. Evaluate his/her own academic professional performance.
3. Utilise problem-solving skills in a variety of theoretical and practical situations.
4. Manage change effectively albeit responsibly and respond to changing demands.
5. Take responsibility for personal and professional learning and development (personal Development Planning).
6. Manage time, prioritise workloads and manage personal emotions and stress.
7. Understand career opportunities and begin to plan a career path.
8. Information management skills. E.g. IT skills.

Teaching/learning methods and strategies

The presentation of well-researched written work is a fundamental element of the programme and requires the application of all the skills listed in 1-5. This is reinforced by the breadth and depth of the syllabuses for each module and the highly structured system of deadlines for assessed work, and examinations, which develop the students' skills of time management. Two summer term capstone modules of special significance aim to further promote integration and enhancement of such skills. Oral skills are developed through lecture and seminar discussions and individual and group presentations.

Assessment

Unseen examinations, project work and coursework.

Please note: This specification provides a concise summary of the main features of the programme and the learning outcomes that a typical student might reasonably expect to achieve and demonstrate if he/she takes full advantage of the learning opportunities that are provided. More detailed information on the learning outcomes, content and teaching, learning and assessment methods of each module can be found in module and programme handbooks.

PRME report

For more information, please contact:

Professor John Board

Dean, Henley Business School

john.board@henley.ac.uk

Tel +44 (0)118 378 7195

PA

jilly.birks@henley.ac.uk

Tel +44 (0)118 378 7197

Dr Kleio Akrivou

Associate Professor of Business Ethics & Organisational Behaviour

Henley Business School

**Visiting Associate Professor, Institute of Enterprise and
Humanism University of Navarra, Spain**

k.akrivou@henley.ac.uk

Tel +44 (0)118 378 6475

Dr Evelyn Fenton

Associate Professor Organisation, Culture & Society

Henley Business School

e.m.fenton@henley.ac.uk

Tel +44 (0)118 378 5057

Henley Business School
The University of Reading
Whiteknights
Reading RG6 6UD

www.henley.ac.uk

17.MKT.149

