



# REPORT TO THE UNITED NATIONS' PRINCIPLES FOR RESPONSIBLE MANAGEMENT EDUCATION (PRME)

SEPTEMBER 2023 - SHARING INFORMATION ON PROGRESS FOR 2021/22 AND 2022/23

**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



Where business comes to life

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### **Letter from the Dean on our renewed commitment**

As the newly appointed Dean of Henley Business School, I am delighted to share our latest Sharing Information on Progress (SIP) report, expressing our continued commitment to PRME. This report focuses on our progress during the academic years 2021-2022 and 2022-2023.

Henley is a large, international business school with a long tradition of championing responsible business education. Not only are we triple accredited by the AACSB, EQUIS and AMBA associations, but we are the first in the world to achieve the Association of African Business School accreditation, of which we are extremely proud. To date, Henley is the only business school to hold all four accreditations.

One of the largest schools within the University of Reading, we are home to almost 10,000 students and delegates, and employ 168 faculty members. We have campuses, offices and partnerships around the world, and a dynamic and engaging community of 91,000 alumni in over 160 countries.

As a leading business school with a truly global outlook, we acknowledge our responsibility to equip our future leaders and professionals with the tools to deliver impact and to make business a force for good. To this end, we continue to embed the PRME vision, principles and values into our governance, programme portfolio, curricula, learning, and staff and student support services. This report outlines how we continue to push academic boundaries that lead to positive societal impact and change.

Yours faithfully



**Professor Elena B Spasova**  
Dean, Henley Business School

## 1. EXECUTIVE SUMMARY

This executive summary provides an overview of the progress made in fulfilling our commitment to the Principles for Responsible Management Education (PRME). The report covers the period from August 2021 to July 2023 (two academic years) and highlights Henley's efforts to integrate responsible management education principles into its curriculum, research, partnerships, and overall strategy and operations.

We have made significant strides in promoting responsible management education, in particular relating to the advancement of the three goals set in our previous Sharing Information on Progress (SIP) report (published September 2021). Section 2 outlines our notable achievements towards these goals during the reporting period:

**The first goal** focused on the Henley World of Work (WoW) initiative and we are pleased to report significant advancements as WoW has evolved into a strategic institute – the World of Work Institute (WoWI). The new institute will continue to serve as a platform for ongoing inter-institutional dialogue among academics, employers, industry professionals and alumni. Its new status highlights the strategic relevance of the WoWI for Henley. The Institute focuses on three areas:

- artificial intelligence (AI) and automation
- equity, diversity and inclusion (EDI)
- flexible working to support work–life balance

**WORLD OF WORK  
INSTITUTE**



**The second goal** aimed to enhance the integration of the Sustainable Development Goals (SDGs; Figure 1.1) into Henley's teaching and learning offerings. Substantial progress has been made as we have **successfully completed a comprehensive mapping exercise**, aligning key modules with the **relevant SDGs** and wider sustainability and ethics themes. We have also introduced new programmes, such as the pre-experience Masters programme (the MSc in Climate Change, Sustainable Business and Green Finance) as well as a tailored post-experience programme (the Government Property Leadership Programme).

**The third goal** pertained to the commitment to and advancements of PRME principles through Henley's international partnerships and network, especially relating to our educational partnerships in China. While we have made positive strides towards fostering our international partnerships, we had to modify the specific actions related to this goal due to external circumstances facing the Business School and the higher education sector in their operations in China. As a result, we have shifted our focus to advancing our international partnerships in Africa, Denmark and other countries. We report significant new initiatives in Henley Africa, which have the SDGs and local enterprise development at their core.

Figure 1.1 United Nations: the 17 SDGs



**In this 2023 SIP report** we present central themes that demonstrate Henley’s commitment to the wider PRME principles and highlight the focal areas and developments. As we discuss and demonstrate in this report, we continue to place our commitment to the PRME at the heart of our strategic vision as we outline Henley’s renewed strategy and demonstrate how Henley’s commitment to the PRME is integral to our overall strategic vision. Accordingly, we share information on important strategic initiatives and how they align with PRME principles as well as the University’s Sustainability Strategy to which Henley contributes a central role. Henley is committed to wellbeing, and equity, diversity and inclusion (EDI), and their contribution to sustaining motivation, fostering learning and promoting responsible societies, institutions and workplaces. We have identified several priority areas for ongoing improvement within broader action sets related to the key themes gender, race and ethnicity; disability and neurodiversity; and socio-economic background, and we report our achievements and future ambitions in these areas. On the teaching and learning front, we feature the Portfolio Review Pathway, which involved a review and redesign of our undergraduate and pre-experience postgraduate programme portfolio, based on the principles of improving student and staff experience, being collaborative by design and having sustainability at its heart. We also showcase key developments regarding modules and programmes with a PRME focus. We present Henley research activities that are linked to PRME principles and responsible management education and SDGs. This report also features some of our early career researchers and research areas in line with sustainability.

Henley is dedicated to further advancing responsible management education. We set out the three goals that we are going to focus on in the next two years, namely:

- **Goal 1** – Continue deepening a culture of EDI at Henley
- **Goal 2** – Advancing sustainability engagement among Henley internal communities
- **Goal 3** – Continued commitment to the wellbeing of Henley staff

## 2. PROGRESS ON GOALS SET IN PREVIOUS SIP REPORT SUBMITTED IN 2021

In our previous PRME SIP report, submitted in September 2021, we outlined three goals to track and report our progress with regard to our commitment to the PRME principles.

### 2.1 Goal 1: World of Work (WoW)

*‘We aim to steer our World of Work (WoW) stakeholder engagement forum to the next stage of its evolution. [...] Within the context of widening participation, diversity, business engagement with future challenges, and the sustainability ethos, the aim is to engage the World of Work forum with how it contributes to a fairer world. This will consider the following themes: human flourishing and dignity, social inequality, equity, engagement and sustainability.’*

Our previously set goal aimed to steer the World of Work (WoW) stakeholder engagement forum towards its next stage of evolution. In our self-assessment, we have established that we made significant progress regarding this goal, focusing on further developing Henley’s WoW forum into an institute within Henley Business School. The WoW forum served as a platform for ongoing inter-institutional dialogue among academics, employers, industry professionals and alumni, with a specific emphasis on widening participation, diversity, business engagement with future challenges and a sustainability ethos. Our objective was to align the World of Work forum with its contribution to creating a fairer world. Consequently, Henley has advanced the positioning and strategic direction of this forum, elevating it to the status of a strategic initiative and renaming it the World of Work Institute (WoWI). The WoWI now encompasses more ambitious goals, including establishing Henley as a leading business school in understanding developments in the working world, inspiring students, staff, corporate partners and industry to apply innovative thinking to real-world business challenges and opportunities, and practising what we teach as a business school. Through the WoWI, Henley aims to enhance its contribution to important debates surrounding the world of work.

Within this report, we provide a detailed section dedicated to the WoWI as a new strategic initiative. For further details see Section 3.2.

### 2.2 Goal 2: Teaching and Learning, and Sustainable Development Goals

*‘Upon the introduction of major new modules in the undergraduate and MSc programmes (MM298 Social Responsibility in Action for undergraduates and The Transformative Power of Sustainability in the MSc degrees), we [...] hope to apply the principles of collaborative programme design to involve and engage students in the design and redesign of these modules, and to gather feedback about how the modules have changed their perspectives and viewpoints.’*

In summary, our goal was to introduce new programmes and modules focusing on sustainability in our undergraduate and pre-experience postgraduate programmes. We are pleased to report that we have successfully achieved this objective.

Specifically, in the redesign of our undergraduate programme **BSc in Business and Management**, we have incorporated a new compulsory module, 'MM298 Social Responsibility in Action', for second-year undergraduates. This module is taken by about 450 students per year and aims to introduce the contemporary context of responsible management and social responsibility, including sustainability, diversity and ethical behaviour, to our undergraduate students. The module develops 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, by offering experiential learning opportunities through case studies and engagement with guest speakers from academia, the industry and government. Additionally, we have introduced an optional module in the third year, along with two ethics modules offered in the final year of the degree.

In line with our commitment to sustainability and ethics, the **MSc in Management** degree has undergone a comprehensive redesign as part of the University-wide strategic portfolio review. Within this initiative, we have carefully curated a selection of modules that specifically address sustainability and ethics. These modules are now available to both current and prospective students, further enriching their educational experience.

In addition, Henley has further expanded its programme offering at the postgraduate level by launching a new pre-experience Masters programme, **MSc in Climate Change, Sustainable Business and Green Finance**, and by offering a tailored post-experience programme, the **Government Property Leadership Programme**, an innovative initiative aimed at developing leaders within the government property profession. We will report on these two programmes in more detail in Section 5.2.

As the other aspect of this goal, we also aspired to apply the principles of collaborative programme design to involve and engage students in the design and redesign of these modules. We are pleased to report significant progress in this area as well. Throughout Henley's programmes, we have integrated the student voice through established channels where students are key stakeholders. These channels include student-staff partnership meetings and the Boards of Studies and Student Experience. Moreover, various undergraduate programmes have established informal 'coffee clubs' that provide students with an informal opportunity to interact with programme directors and lecturers, enabling them to provide valuable feedback. We have successfully involved 'student partners' in several Henley programmes, such as the BSc Business and Management and the BSc in Finance programmes. These student partners, employed by the University, have worked on improving feedback mechanisms and enhancing student engagement. This approach ensures that students are recognised as partners in the design of teaching and learning experiences, and it helps us align our offerings with the interests and expectations of the student community.

Collaborative design has also been central to another strategic teaching and learning initiative that Henley has actively participated in during this reporting period: the Portfolio Review Pathway (PRP). The PRP is a comprehensive review and redesign of the programme offerings at the University level, which will be discussed in greater detail in Section 5.1.

Overall, we are proud to have made significant progress towards achieving this goal.



## 2.3 Goal 3: International Partnerships

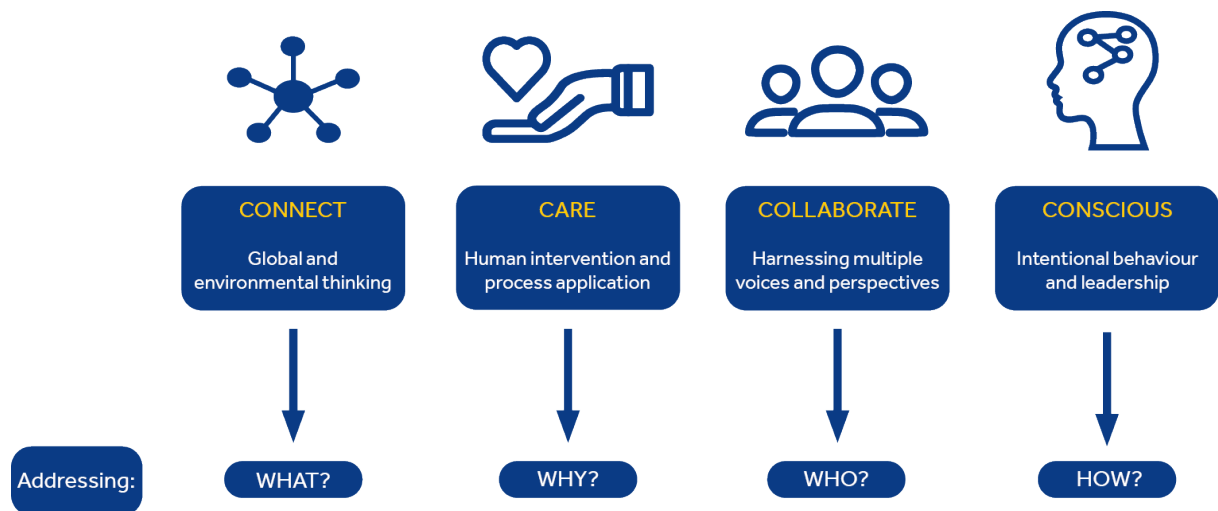
*‘We aim to bring our experience, developments and successes from Henley South Africa into our University-based academic educational partnerships in China.’*

In our previous report, we aimed to bring our experience, developments and successes from Henley South Africa into our University-based academic partnerships in China. While we have successfully continued to develop and enhance our international partnerships in Africa, Denmark and other countries, progress on extending our experience and successes to our academic partnership in China has been more challenging due to various factors. The significant obstacles that hindered our progress in this area include the stringent Covid-19 restrictions in the Chinese market and the heightened political tensions between China and other Western countries. Consequently, we have shifted our focus to advancing our other international partnerships and we are pleased to report substantial progress in this regard.

Henley Africa’s purpose is to ‘build the people who build the businesses that build Africa.’ Guided by this purpose, Henley Africa has undertaken several innovative programme developments in collaboration with key regional employers to address significant challenges such as local talent access to senior leadership positions, gender balance and local enterprise development. One notable initiative is the **Standard Bank/Stanbic Acceleration programme**, which operates across 14 African countries on a virtual platform. This programme supports the Bank’s Future-Ready Transformation strategy by accelerating the progression of local and regional talent into leadership positions, including increasing the representation of women in those roles. Another example is the **Enterprise Supplier Development (ESD) qualification programme**, which receives funding from Coca-Cola Bottling South Africa (CCBSA). This one-year Postgraduate Diploma programme enrolls 20 local suppliers who meet the criteria of having 51% Black Economic Empowerment (BEE) company ownership and an annual income of R50 million. The programme aims to develop management skills, resilience and sustainable development among local suppliers.

Additionally, we have recently developed a customised **Postgraduate Diploma in Management Practice**, specialising in climate change, sustainability and sustainable leadership. This programme adopts a 4 C’s methodology (Connect, Care, Collaborate and Conscious; see Figure 2.1) and is scheduled for launch in the near future.

*Figure 2.1 Postgraduate Diploma in Management Practice: the 4 C's underpinning programme design*



In addition to impact programmes, and with Professor Daniel Petzer at the helm of the Henley Africa Research Centre, key African outputs such as white papers, case studies and journal articles have been created by adjunct faculty (working with UK faculty in some instances) for use in local programmes. These local studies feature topics on sustainability, continental innovation, sustainable leadership and other important themes that stimulate classroom debate and assist delegates to think beyond their own contexts. An example is the Ofgen caselet (plus teaching notes for faculty). It describes a Kenyan company that harnesses renewable energy and the case prompts delegates to debate their next move with respect to business growth on the continent. A virtual reality movie, created by Henley Africa and our VR partner in Kenya, assists delegates to understand the Ofgen company by immersing themselves in their reality in this experiential modality.

## 3. PURPOSE AND VALUES: HENLEY'S RENEWED STRATEGY AT THE HEART OF RESPONSIBLE BUSINESS AND MANAGEMENT EDUCATION

This section delves into the close connection between Henley's commitment to the PRME and its broader strategic direction. At the core of Henley's strategic vision lies a renewed strategy that places purpose and values in a central position. Within this context, we will explore key strategic developments that closely align with the PRME principles, notably the World of Work Institute (WoWI) and the newly established Henley Learning Innovation and Development (LID) Hub. Moreover, we will shed light on the University of Reading's Sustainability Strategy, in which Henley plays a pivotal role. In this regard, the content presented in this section particularly resonates with the PRME principles of Purpose and Values, reinforcing Henley's dedication to responsible management education.

### 3.1 Henley's renewed strategy

In less than 15 years, Henley has become one of the top 50 Business Schools in the world, top 30 in Europe and top 7 in the UK. Holding triple crown accreditation, AACSB, EQUIS and AMBA, Henley has been the first in the world to gain the Association of African Business School Accreditation and, to date, the only Business School holding these four accreditations. Directly and indirectly, Henley increases people's recognition of our University and its rankings in the UK and across the world. As the largest School within the University of Reading, Henley is home to almost 10,000 students and delegates.

Henley is equipped with 168 faculty and is one of the most diverse faculties according to the FT Executive Education Ranking. Henley is supported by 250 engaged and passionate professional staff. Henley benefits from a diverse and resilient portfolio of products and from a unique international footprint from North Europe to South Africa through key partnerships in Asia as well as a nexus of 91,000 alumni from 160 countries organised around 30 active alumni chapters.

Since the last PRME report, the Henley Leadership Team has reflected on taking stock of what Henley stands for, as well as how to retain and grow its status as a global full-service Business School in the current context, with growing uncertainties and a fast-changing higher education landscape, while delivering an inspiring student and customer experience to ensure our graduates are agents of transformation with a positive impact on business and society.

First and foremost, we came to the conclusion that the values Henley believed in at its core are the same things the Business School stands for today:

- **Being human:** We act responsibly and fairly, and consider the impact on others and our societies.
- **Bringing passion:** We energise people with the clarity and excellence of our thinking.
- **Braving change:** We speak up, disrupt and are proud to be different.

We believe Henley Business School has a significant role in championing humanity. By promoting ethics and values, social responsibility and sustainability, Henley Business School can play a crucial role in shaping a future that is not just technologically advanced but also humane, socially and environmentally responsible, and sustainable.

It is Henley's mission to develop leadership for a fairer world, inspire and empower individuals, and ultimately make business better with a positive impact on business, society and the environment.

Deeply rooted in a set of values that have been steadily supporting what Henley has represented since its inception in 1945, the Henley Business School 2023 strategy is a portfolio of strategic initiatives and strategic enablers supported by the Henley operating model and environment. Through how Henley teaches and supports its students and delegates, through research and knowledge production and dissemination, through academic and professional staff development, and through engagement with alumni and corporate partners, Henley sticks to its values: being human, bringing passion and braving change. It is the combination of the impact our graduates have as innovative, responsible and engaged agents of transformation, with the identity and culture of our academic and professional community, that makes Henley Business School unique. It is a Business School championing humanity for a better and sustainable world.

## 3.2 Strategic redesign of the World of Work as the new World of Work Institute (WoWI)

As part of Henley's updated strategy, the Business School has established the WoWI, which, as mentioned earlier, is aligned with the goals set in the previous SIP. This builds upon previous institution-wide initiatives with similar areas of focus. The ambitious goals for WoWI are to position Henley as the leading business school in understanding developments in the working world, inspiring students, staff, corporate partners and industry to apply innovative thinking to real-world business challenges and opportunities, and become a Business School that practises what it advocates.

Through WoWI, Henley aims to enhance its contribution to important discussions surrounding the world of work. Given that the working world is central to the research, education, careers and corporate development functions of the Business School, the Institute serves as a platform to bring these elements together. Interdisciplinary collaborations provide opportunities and are often recognised for their contributions to science, fostering innovation, generating new research agendas by challenging established beliefs, nurturing creativity, and addressing the economic and societal challenges society faces. Consequently, all faculty and professional staff contribute to the WoWI.

The Institute examines pressing questions that impact on workplaces today and in the future, such as the demand for skills, and responds by equipping and educating individuals and businesses to tackle future challenges and opportunities head on. Currently, the Institute focuses on three specific areas: artificial intelligence (AI) and automation; equity, diversity and inclusion (EDI); and flexible working to support work–life balance. Here's a brief summary with links for further information:

- **AI and automation:** This is a new project within the WoWI that explores advancements in AI and automation and their implications. Henley Business School has produced a film called 'Privacy Ltd.' to foster dialogue and awareness about the ethical and privacy-related considerations of AI and facial recognition technology in society and the workplace.<sup>1</sup>
- **EDI:** The call for equitable, diverse and inclusive environments is a focal point. Henley Business School has published research on racial equity in UK businesses, aiming to understand the reasons behind racial inequity in British workplaces and the barriers to overcome it.<sup>2</sup>
- **Flexible working:** The experience of the pandemic has opened up new possibilities. This ongoing theme includes the publication of a report on the four-day working week.<sup>3</sup>

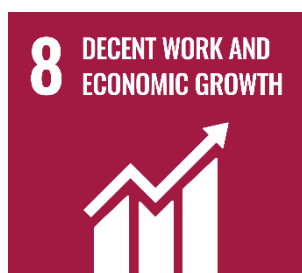
As a member of PRME, Henley aligns the core themes of WoWI with the SDGs. Accordingly, WoWI places a particular emphasis on:



**SDG 3: Good health and well-being**  
(particularly the welfare aspect in the workplace)



**SDG 5: Gender equality**  
(with a dedicated pillar within the Institute)



**SDG 8: Decent work and economic growth**  
(as it relates to the workplace, including the impact of flexible work as a sustainability issue)

<sup>1</sup> Privacy Ltd. [www.henley.ac.uk/do-ai-know-you](http://www.henley.ac.uk/do-ai-know-you)

<sup>2</sup> The Equity Effect. [www.henley.ac.uk/equity-effect](http://www.henley.ac.uk/equity-effect)

<sup>3</sup> The Four-Day Week: the Pandemic and the Evolution of Flexible Working. [www.henley.ac.uk/news/2022/the-pandemic-has-made-a-four-day-working-week-more-attractive-to-workers-and-businesses-study-finds](http://www.henley.ac.uk/news/2022/the-pandemic-has-made-a-four-day-working-week-more-attractive-to-workers-and-businesses-study-finds)

The WoWI not only aligns with these SDGS but also complements the work carried out by the Centre for Business Ethics and Sustainability (CBES) at Henley. Both entities share a common objective of promoting responsible business practices and sustainability. While the WoWI focuses on understanding developments in the working world and addressing key challenges, CBES emphasises the importance of ethical decision-making and sustainability in business and management, and business education.

By collaborating and working in synergy, the WoWI and CBES strengthen Henley's commitment to PRME. Together, they contribute to Henley's holistic approach to education and research that integrates ethics, sustainability and the promotion of responsible leadership. This collaboration reinforces Henley's dedication to instilling values-driven business practices and creating a positive impact on society and the environment.

### 3.3 The Henley Learning Innovation and Development Hub

As part of Henley's renewed strategy, the redesign of the World of Work (WoW) into an Institute (WoWI) is accompanied by the establishment of the Learning Innovation and Development (LID) Hub. Launched in December 2021, the LID Hub aligns with Henley's overarching goal to 'Make the world of business a fairer world' and aims to provide support to the World of Work Institute.

The Hub's primary objective is to develop our workforce and offer a curriculum that embodies this ethos. It strives to adopt a fresh approach to programme development and learning delivery, aiming to enhance Henley's reputation for excellence and innovation in teaching and learning.

The Hub's scope encompasses Henley's entire portfolio and is built upon the following core functions:

- design and development, and optimisation of processes and resources (including digital capacity development)
- ensuring quality assurance and compliance (through best practices in content design and development)
- fostering innovation in pedagogy, delivery modes, teaching methods and technology
- facilitating research and training by serving as a bridge between research and learning initiatives

As such, the LID Hub has supported staff during significant programme reviews and redesigns over this reporting period, for example, the Portfolio Review Pathway (PRP; see Section 5.1).

In December 2022, the Advancing Business Education Research (ABER) group was launched as a follow-up initiative to drive educational research and support staff development, further strengthening Henley's commitment to advancing business education.

### 3.4 University of Reading's sustainability strategy

Henley's sustainability position and strategy align with the University of Reading's increasing emphasis on sustainability as a crucial aspect of our engagement with and impact on the world. Addressing climate change and ensuring environmental sustainability are key challenges faced by organisations and society, which need effective resolutions in the coming decade. Therefore sustainability and climate change lie at the heart of our University's strategy. We recognise the urgency for immediate and decisive action to mitigate the worst impacts of climate change and the rapid decline of the natural world. Our strategy places great importance on sustainability and specific objectives that are integral to our mission and responsible education.

We are committed to a bold vision: to become one of the greenest universities in the world by embedding sustainability principles into our culture and wider community.

***'We do not underestimate the size of this task and as such have committed to some ambitious targets and activities aligned to this vision, not least our commitment to become a net zero Carbon university by 2030.'***

***University of Reading Vice-Chancellor, Professor Robert Van de Noort***

The development of the University's new Environmental Sustainability Strategy will embody this ambition and inform the direction of our efforts to continually improve our environmental position. We are at a pivotal moment in addressing the challenges the planet faces and the choices we make today will have consequences for many centuries to come. As Professor Van de Noort highlights, as a university we must play our unique role to respond to this fully and commit to do everything we can to work towards greater understanding of the challenges and solutions that will secure the planet's future. This is why we have put environmental sustainability at the heart of our University strategy, setting an aspiration to be widely recognised for our world-class research in climate change and its impact on the environment and society, and be a leader in global environmental sustainability.

In line with our aspiration to be a global environmental sustainability leader, we have prioritised the development of a clear environmental strategy, complete with targets, timelines and measures. Consequently, we have revised our policies to prioritise environmentally sustainable actions, fostering cooperation across our entire organisation.

According to Dylan Parkes, Head of Strategic Engagement at the University of Reading, our evolving Environmental Sustainability Strategy encompasses three areas:

- **education and engagement**
- **research and influence**
- **a green university**

These pillars underpin our new strategy.

The first pillar, **education and engagement**, aims to influence societal change by engaging and equipping all members of our community as leaders, decision-makers, consumers, parents and citizens. We must support our students in understanding the challenges ahead and provide them with the skills and knowledge to address these challenges throughout their careers and lives.

The second pillar, **research and influence**, builds upon the University's significant contribution to our understanding of climate and the environment. Our research strengths in areas such as climate, agriculture, food, health, the built environment and business enable us to create meaningful change. We must work to enhance our impact and ability to drive positive transformation. The University of Reading's various schools, including Henley, actively participate in research and research-informed teaching, focusing on these key themes. As a 'University for Reading,' we have a duty to work closely with our neighbours and partners, taking a leading role in supporting Reading and the Thames Valley in their journey towards a resilient and sustainable future.

The third pillar of our strategy ambition is to become a **green university**. We have already made significant progress in reducing our carbon emissions, minimising waste and applying our research expertise to improve our operations. The way we manage our operations, conduct teaching and research, and collaborate with global partners contributes to environmental sustainability and ensures a better future for our community.

Our commitment to sustainability and our high-quality education and research have earned global recognition for the University. In the Times Higher Education (THE) Global Impact Rankings 2023, we achieved a remarkable standing, ranking 61st out of 1,625 participating institutions worldwide. Among the 57 UK institutions in this global ranking, we are in the top 15. The Impact Rankings assess how each institution contributes to the SDGs. Our University was recognised as the second-highest performing university globally, the best in the UK and Europe, for its contribution to supporting responsible production and consumption. We also ranked in the global top 10 for climate action and protecting life on land. As a result, we are formally acknowledged as one of the 'Greenest universities in the world'.

Specifically, our University featured in the global top 50 across seven of the following 17 Sustainable Development Goals:<sup>4</sup>

- **SDG 1 No poverty** (45 out of 876 institutions worldwide)
- **SDG 2 Zero hunger** (22 equal from 647)
- **SDG 8 Decent work and economic growth** (41 equal from 960)
- **SDG 10 Reducing inequality** (30 from 901)
- **SDG 12 Responsible production and consumption** (2 from 674)
- **SDG 13 Climate action** (10 from 735)
- **SDG 15 Life on land** (8 from 586)

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<sup>4</sup> More information is available at: [www.reading.ac.uk/news/2023/University-News/Top-100-for-University-of-Reading-in-THE-Global-Impact-Rankings-2023](https://www.reading.ac.uk/news/2023/University-News/Top-100-for-University-of-Reading-in-THE-Global-Impact-Rankings-2023)

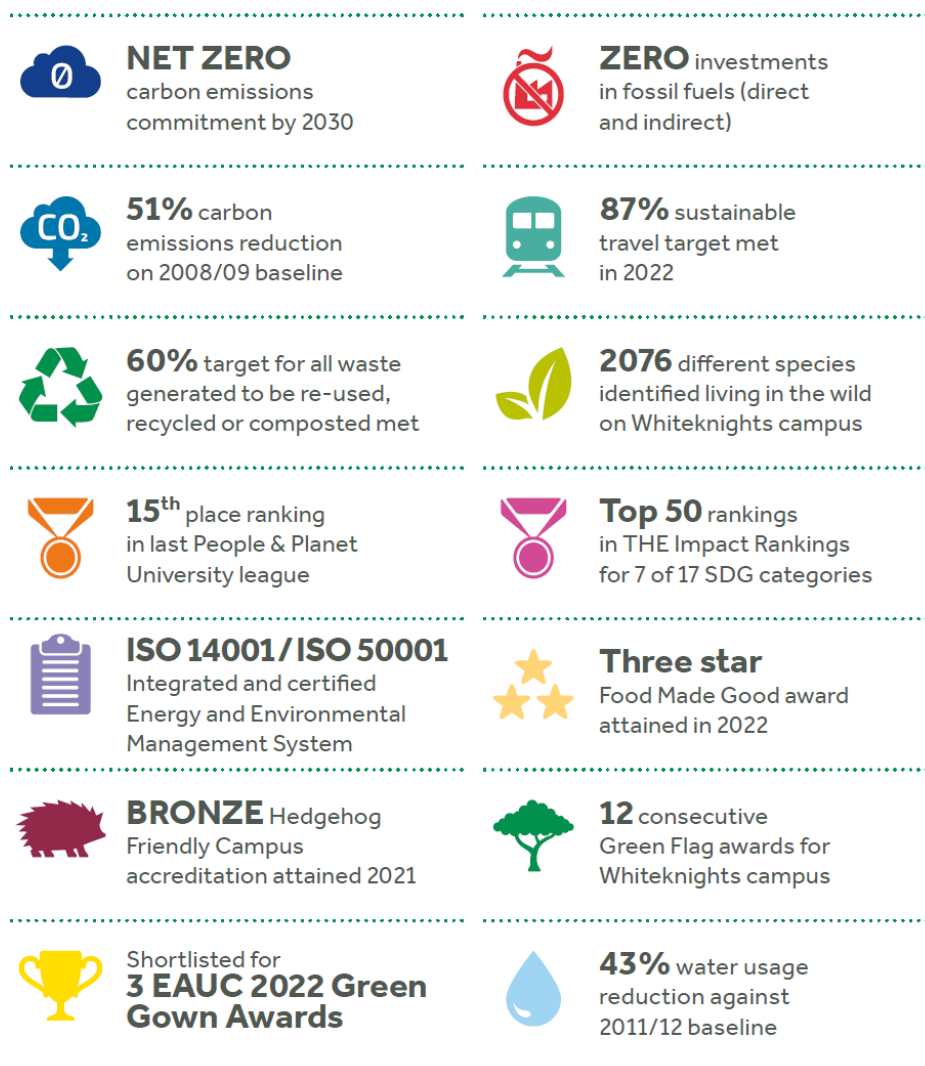


An important step toward making our sustainability strategy and actions more tangible, visible and communicable is that the University published its Environmental Sustainability Report 2021–2022 to inform our stakeholders about this mission.<sup>5</sup> The report serves as a channel to report on key strategic sustainability initiatives, to set ambitious targets and monitor progress. We also mention in more detail what the future objectives we set are on energy, carbon, water, and waste. According to Dan Fernbank, Energy and Sustainability Director in our University, the report is an important step in implementing our sustainability strategy as it enables us to monitor progress as well as to reflect and to celebrate what we achieve in the sustainability domain.

Figure 3.1, taken from the University’s Environmental Sustainability Report 2021–2022, highlights the progress against our sustainability objectives.

*‘The University of Reading prides itself on being an environmental leader, consistently delivering on its commitments to deliver a better future.’*

Figure 3.1 University of Reading sustainability highlights



<sup>5</sup> The report can be accessed via: [sites.reading.ac.uk/sustainability/wp-content/uploads/sites/15/2022/12/Sustainability-Report-2022.pdf](https://sites.reading.ac.uk/sustainability/wp-content/uploads/sites/15/2022/12/Sustainability-Report-2022.pdf)

## 4. VALUES AND DIALOGUE: FOSTERING WELLBEING AND EDI AT HENLEY AND ITS COMMUNITIES

Over the past two years, our dedicated attention to the wellbeing of students and staff has greatly influenced our approach. Recognising its central role in the SDGs and its contribution to sustaining motivation, fostering learning, and promoting responsible societies, institutions and workplaces, we continue to prioritise wellbeing as a key area of focus. In this section, we are delighted to highlight the significant initiatives we have engaged in around staff and student wellbeing.

Wellbeing not only aligns with SDG 3 (Good Health and Wellbeing) and our efforts to create sustainable and equitable organisations but also plays a crucial role in advancing the goals of EDI. Our approach to various wellbeing initiatives is intrinsically linked to the PRME principles of Values and Dialogue. In the following sections, we will present in detail the different initiatives related to wellbeing and our ongoing work on the topics of EDI.

### 4.1 Henley's staff engagement survey

In the 2022–23 academic year, we conducted the second Henley-wide staff engagement survey, the first since the Covid-19 pandemic. This comprehensive survey involved academic and professional services staff and provided valuable insights into their experiences. The results, which were analysed and presented to all staff in November 2022, highlighted areas of progress and areas where further support is needed.

Of the survey respondents, 62% were academic staff, while the remaining 38% represented professional services staff. Overall, the responses indicated positive improvements in job satisfaction, employee voice and change management practices at Henley. However, the survey also identified important areas for improvement, such as managing increased work-related stress and addressing wider issues of staff wellbeing and equal opportunities.

Notably, the survey revealed a largely positive perception of Henley as an employer and workplace, with an overwhelming sense of pride and job satisfaction among staff (98% of staff expressed pride in working at Henley). Additionally, the results indicated a clear improvement in change management compared to the previous survey in 2018. Furthermore, both groups expressed strong collegial support networks and positive views of leadership.

Regarding PRME-related themes, the survey focused on EDI, wellbeing and employee voice. Many respondents acknowledged improvements in Henley's engagement with staff, highlighting the positive perception that their voices are heard. The percentage of academic staff who agreed that Henley genuinely listens to staff during consultations increased from 46% in 2018 to 75% in 2022, while for the professional services team, the number rose from 46% to 86%. However, the survey also indicated a need to enhance cooperation between different teams and foster greater connections among colleagues across Henley.

Wellbeing emerged as a particular focus for Henley, and the survey reflected positive recognition of efforts to improve physical and mental wellbeing for staff. However, concerns were raised, particularly by academic staff, about increased levels of work-related stress since the pandemic (61% of academic respondents reported not feeling unduly stressed at work in 2022, compared to 70% in 2018). The survey also highlighted the importance of Henley's work on EDI and against any forms of discrimination. While staff recognised the value placed on workforce diversity at Henley, survey respondents suggested additional areas for more actions to foster an inclusive, equitable and diverse workplace where everyone has equal opportunities to succeed.

The survey responses also revealed staff concerns about increased workload resulting from robust growth in innovation projects, with only 47% of academic faculty and 64% of the professional services team considering their workload sustainable given the growth and innovation in programmes. Additionally, while Henley's staff engagement initiatives, such as Henley Hives, were popular, qualitative comments suggested a desire for a reboot post Covid-19.

In response to the survey, actions are being implemented alongside wider projects, such as Henley's renewed strategy and implementation mechanisms. The initial engagement responses focus on increasing communication and connections between departments, revitalising and restructuring Henley Hives in conjunction with the new WoWI, and fostering greater engagement of leaders with academic and administrative staff teams and departments. Finally, there is a commitment to creating more opportunities for staff to come together for social and work events across both our UK campuses.

## 4.2 Equity, diversity and inclusion at Henley

During this reporting period, our focus on Henley's EDI strategy and agenda remained steadfast, building upon the progress we have made in previous years and aligning with our commitments. We are pleased to report that we have developed a revised vision on EDI, highlighting specific areas of attention. In the following section, we will share and present these important updates.

To establish Henley as a world-class, forward-looking, confident and ambitious Business School, we are committed to recruiting, supporting and developing staff and students from the widest variety of backgrounds, and to setting an example to all our external stakeholders about why and how EDI can be prioritised and achieved within any organisation.

Responsible for delivering and driving the EDI strategy are the School Directors of Equity Diversity and Inclusion, Dr Miriam Marra and Dr Melissa Carr. Their efforts are supported by the following:

- **Athena Swan steering group:** Comprising staff representatives from key areas across the Business School, this group works towards implementing the gender-equality agenda of the 2020 Athena Swan award, as well as the re-accreditation for 2025.
- **EDI champions:** A diverse and inclusive group of self-nominated staff members who are passionate about EDI. They contribute to specific projects and initiatives while acting as a two-way communication channel between the EDI Directors and Business School staff and students, highlighting EDI-related news and raising awareness.
- **World of Work Institute – EDI theme:** Led by Dr Melissa Carr, this initiative within WoWI explores developments in the working world. It leverages staff expertise to establish a culture that embodies the ‘gold standard.’ The EDI research theme within WoWI brings together internal research expertise and collaborates with external stakeholders to identify best practices that can be utilised to attract staff and support Henley in becoming an employer of choice.

Our priorities focus on recognising the value of diverse backgrounds, perspectives and experiences, which contribute to a vibrant workplace and drive innovation. Consequently, our EDI strategy aims to create an inclusive environment where all staff and students, regardless of race, ethnicity, gender, sexual orientation, ability, age, socio-economic background or any other characteristic, feel valued, supported and empowered to realise their full potential.

We have identified several priority areas for ongoing improvement within broader action sets related to key themes:

### 4.2.1 Gender

- a) **Staff:** We want to enable more women to progress and participate in leadership roles through identifying and tackling barriers.
- b) **Students:** Student activities should engage all genders; curriculum and practice should be proactively inclusive.

To support these goals, we report to the Athena Swan organisation, organise annual Women in Business events, and offer awards and scholarships dedicated to women in leadership roles. Examples of these activities include:

- We have made significant progress in our commitment to gender equality through our engagement with the Athena Swan organisation. Our efforts were recognised with a Bronze Athena Swan medal, and we are now actively working towards implementing a gender-equality plan for the 2025 re-accreditation. This plan includes action points focused on ensuring full representation of women at all levels of leadership and committee structures within the organisation. We are dedicated to supporting gender diversity, fostering the progress of female students and facilitating career promotions for female staff members.

- To further promote women in business, we organise an Annual Women in Business event. This student-facing event, which is externally sponsored, provides a platform for top-calibre professional women and men to share their insights and experiences with our students. It serves as an inspiring and empowering occasion for all participants.
- We offer a range of awards and bursaries to support women in leadership roles, for example, we collaborate with the Financial Times and the 30% Club to provide the Women in Leadership scholarship for our Flexible MBA programme. Similarly, we offer the Women in Finance scholarship for our MSc in Finance programmes. These initiatives aim to empower and encourage women to excel in their chosen fields.

### 4.2.2 Race and ethnicity

- a) **Staff:** We want to ensure that we have a diverse range of people employed across all roles, including leadership roles, and that we foster an inclusive workplace.
- b) **Students:** We want teaching, learning, assessment and student support to engage students of all races and ethnicities and help them excel.

Supporting activities include cultural celebrations and active participation in the University of Reading Students' Award Gap Committee, such as:

- Henley's ICMA Centre hosts a range of EDI student activities that contribute to fostering an inclusive environment (Figure 4.1). These activities include the celebration of Black History Month, which this year featured a workshop on the significant role of Gospel singing in Black history. Additionally, we commemorate the Lunar New Year by incorporating traditional elements from Eastern culture, ensuring that diverse festivities are recognised and celebrated. We maintain regular communication through emails and posters to promote awareness of national festivities and encourage participation.
- We actively engage in the University of Reading Students' Award Gap Committee. This involvement allows us to contribute to discussions and initiatives focused on addressing and reducing any disparities or gaps in recognition and opportunities among students.

We have been actively pursuing the implementation of various recommendations that have been put forth based on comprehensive assessments. These recommendations have been derived from multiple sources, including Henley's internal 'Equity Effect' survey and its external 2021 report. Additionally, we have taken into account the outcomes of the University of Reading's internal Race Equality Review in 2021, as well as the University's report on Decolonising the Curriculum.

Figure 4.1 ICMA students enjoying the 2022 Divali celebrations



### 4.2.3 Disability and neurodiversity

We strongly believe that our Business School should proactively cater for the needs and approaches of our staff and students with visible and hidden disabilities, and take active steps towards achieving this.

We recognise the importance of fostering a culture that is open, welcoming and facilitative to all types of neurodiverse colleagues.

Examples of supporting activities and initiatives are:

- We are actively establishing a dynamic network of local departmental disability representatives who have received training on the topics of physical and mental disabilities and neurodiversity.
- We are also in the process of implementing the recommendations put forth in the University of Reading's internal Disability and Neurodiversity Review of 2022.

### 4.2.4 Socio-economic background

We want to raise awareness about the benefits and best strategies of social mobility, ensuring our Business School recruits capable and ambitious staff and students from the widest range of socio-economic backgrounds.

Examples of supporting activities and initiatives are:

- We have launched the EDI Podcast Series on Social mobility, which features participation from academics and students from the University of Reading, as well as members of the Sutton Trust and the 93% Club.
- We actively participate in the University of Reading Students' Award Gap Committee.
- It's important to note that while we prioritise certain areas, we also recognise and promote activities associated with other protected characteristics, such as religious faith and belief, and sexual orientation.

Last but not least, we want to work towards ensuring everyone feels comfortable in being themselves at work and being confident to be open about their religion and sexuality if they wish to do so.

### 4.3 Research-led dialogue on wellbeing: co-led by the Centre for Business Ethics and Sustainability and WoWI

In the academic year 2021–2022, our communities gradually emerged from the extended periods of strict lockdowns and social distancing policies implemented to mitigate the negative impacts of the COVID-19 pandemic. During this time, our institution chose to focus on celebrating and highlighting SDG 3 (Good Health and Wellbeing) in the context of Quality Education (SDG 4). To accomplish this, we organised various engagement activities and social events in the spring and summer, specifically aimed at students, university staff and the broader communities.

As part of these initiatives, a half-day School-wide workshop titled 'Wellbeing: Bringing Balance to Business' took place on 11 May 2022 at the Business School.<sup>6</sup> This event coincided with Mental Health Awareness Week (9–15 May 2022).

The workshop, co-organised and co-sponsored by the Centre for Business Ethics and Sustainability (CBES) and the WoWI at Henley, aimed to promote an active interest in wellbeing as an important aspect of ethics and sustainability in both business and society. The event aimed to engage Henley's academic staff and other significant groups and communities of practice, fostering dialogue and discussion on various wellbeing-related aspects. This dialogue was not only an opportunity for Henley faculty to share their knowledge and expertise but also contributed to our PRME 2023 reporting.

The workshop commenced with an opening address by Professor John Board, former Dean of Henley Business School, who welcomed the attendees and emphasised the significance of the topic for the School. He highlighted our active role in PRME through the sharing of research and best practices related to wellbeing. Professor Kleio Akrivou (Henley Director of Business Ethics and Sustainability and the CBES) and Dr Naeema Pasha (former Director of Equity, Diversity and Inclusion at Henley) co-chaired the event and formally opened the conference. They stressed the importance of wellbeing and mental health in the context of a sustainable and ethical business school, highlighting how the experiences of the Covid-19

<sup>6</sup> Workshop agenda. <https://assets.henley.ac.uk/v3/herolImages/Wellbeing-Bringing-Balance-to-Business-Workshop-Agenda-May-2022.docx>

pandemic have underscored the importance of wellbeing for personal and collective flourishing, as well as quality work and growth experiences.

The workshop continued with a keynote speech from Professor Jon Foster-Pedley, the Dean and Director of Henley Business School Africa. He discussed how Business School senior administrators in South Africa and at Henley worldwide actively prioritised staff and student wellbeing to mitigate the devastating effects of the Covid-19 pandemic experienced by many staff and students, including support through lockdown, loss and loneliness, and the return to the campuses. He shared moving anecdotes and examples that shed light on the human side of the challenges faced by staff and students in terms of mental health and wellbeing, and how the organisation has provided support in various ways.

Professor James Walker (Research Director at Henley) and Dr Rita Fontinha (Associate Professor of Strategic Human Resource Management) spoke about the importance of flexibility and the four-day working week, discussing work changes and perceived wellbeing during the pandemic in the UK and internationally. They explored how organisations facilitate meaningful work and whether the value derived from work is solely connected to working hours. Their talk drew on their research, including a recently published White Paper on the four-day working week by Henley Business School. The White Paper suggests that the idea of a shorter working week gained more appeal during the pandemic, with 65% of UK businesses surveyed implementing a shorter week for some or all of their staff.

The workshop also featured research presentations on wellbeing from various disciplinary perspectives. Dr Charmi Patel (Associate Professor in International Human Resource Management) discussed important studies and perspectives on promoting employee wellbeing in the field of HR and organisational behaviour. Dr Chris Woodrow (Associate Professor in Organisational Behaviour) shared research on the role of career-related decisions and regrets in wellbeing, focusing on the career trajectories and experiences of different professionals. He highlighted the harmful nature of regret and identified strategies to constructively navigate this emotion.

Dr Tatiana Rowson (Associate Professor in Organisational Behaviour) presented research on coaching as a mental health strategy, highlighting ethical dilemmas and how coaching practices are utilised in addressing mental health and wellbeing challenges for individuals and organisations. Dr Sinem Bulkan (Lecturer in Leadership and Organisational Behaviour) emphasised the impact of leadership on wellbeing and mental health, particularly focusing on destructive forms of leadership such as psychopathic manager behaviour, narcissistic leadership and abusive supervision. She discussed their effects on employee behaviours, attitudes and group-level relationships.

The workshop also explored wellbeing in the context of finance, with Professor Simone Varotto discussing the impact of mindfulness on financial decisions. He highlighted the importance of focus and calm cognition for high-quality decision-making in the financial sector, drawing on research conducted with colleagues. Specific points of focus here are that behavioural biases affect our choices and may lead to suboptimal decisions and self-defeating outcomes, influenced by psychological, cognitive, emotional, cultural and social factors. It was shown that stress factors and substantial time constraints may force us into mental shortcuts that diminish the quality of our financial decisions, which are not purely rational.



Lastly, Dr Miriam Marra (Associate Professor of Finance at the ICMA Centre and Co-Director of Equity, Diversity and Inclusion) presented research on gender bias in the workplace and its long-lasting effects on the mental health and wellbeing of working women. Her talk, titled 'Burnt-in and Burnt-out: Working Women, Gender Bias, Mental Health and Sustainable Workplaces', drew from her wider research and earlier presentations to the PRME South East network.

The workshop concluded with a panel discussion, moderated by M Cheryl Walmsley, which aimed to inspire dialogue based on research and education. The panellists, including Dr Naeema Pasha, Professor Kleio Akrivou, Dr Lisa Schopohl, Dr Chris Woodrow and Dr Adeyinka Adewale, discussed why wellbeing should be valued as central to responsible, sustainable and ethical workplaces, and how we can responsibly promote them as part of sustainable business and business-school practices. The panel discussion fostered a wider community dialogue on creating good workplaces and work practices among all participants.

Details of other CBES projects and activities can be viewed via the CBES website.<sup>7</sup>

## 4.4 Initiatives among staff and students

Henley Business School is committed to increasing participation in higher education in the UK and internationally while also prioritising sustainability. In line with these aims, we have undertaken various initiatives and outreach activities to create meaningful impact in our community.

### 4.4.1 Social Enterprise Programme

As part of our commitment to social entrepreneurship and empowering young minds, in the autumn of 2022, the Henley Centre for Entrepreneurship worked together with two local schools, The Abbey School and Reading School, to participate in our Social Enterprise Programme (Figure 4.2). The initiative, which was led by Dr Amal Ahmadi, Lecturer in Organisational Behaviour at Henley Business School, gave 24 students across both schools the opportunity to attend workshops at Henley, which focused on developing an opportunity-oriented entrepreneurial mindset and fundamental social enterprise principles. During these workshops, the goal was to inspire students to identify and address social and environmental challenges that affect their local community. Divided into six teams, the students embarked on developing social enterprise ideas aimed to address these social/environmental issues in a sustainable way.

As the programme progressed into spring 2023, the students continued their journey with workshops held at The Abbey School where they received mentorship from six dedicated Henley Business School students (Figure 4.3). These mentors played an integral role in guiding the teams and supporting them in translating their new-found knowledge into practical action.

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<sup>7</sup> CBES projects and activities. [henley.ac.uk/research/centres/centre-for-business-ethics-and-sustainability/projects-activities](https://henley.ac.uk/research/centres/centre-for-business-ethics-and-sustainability/projects-activities)

The Social Enterprise Programme culminated in an awards event, held at the University of Reading. During this event, each team pitched their inspiring ideas to a panel of judges and an audience of almost 100 people, showcasing their passion and dedication. The winning teams were rewarded with funding to kickstart their social enterprise ventures, enabling them to bring their ideas to life. The range of issues addressed by these ideas was impressive, spanning topics such as poverty alleviation, homelessness, mental health, food waste and sustainability.

Dr Amal Ahmadi, Lecturer at Henley Business School, who led the programme, commented:

***‘Witnessing the remarkable progress made by the students throughout the programme was truly gratifying and we look forward to seeing the impact of their amazing work.’***

All who attended the finale felt the Social Enterprise Programme was a great success and the collective view was that it will become an annual event with more local schools participating.

*Figure 4.2 Launch of the 2022 Social Enterprise Programme at Henley Business School*



Figure 4.3 Henley Business School mentors with Dr Amal Ahmadi (far right)



#### 4.4.2 Project OLIVIA

Another project aimed at promoting participation in higher education, specifically by encouraging young women to pursue business and finance, is Project OLIVIA. Project OLIVIA, which stands for Opportunities, Leadership, Inclusion, Voice, Independence and Ambition, was created by Dr Miriam Marra, Associate Professor of Finance and Co-Director of Equity, Diversity and Inclusion (EDI) at Henley Business School. It focuses on providing female students from local schools with insights into the business and finance world.

The pilot session of this leadership project has been organised by Dr Marra and Miss Leanne Ley, Department Manager and EDI Champion at Henley Business School's ICMA Centre. Twelve students from The Wren School in Reading and their teachers were invited to the ICMA Centre on 23 March 2023. They participated in morning workshops and presentations by Henley academics, Dr Melissa Carr and Dr Nadia Kappou, as well as PhD student Lambis Dionysopoulos, discussing financial markets, fintech and the importance of women in leadership roles.

The students also heard from Reading-based charity Smart Works, an organisation that helps women re-enter the workforce through career coaching and practical support, including clothing and toiletries. Following this, the students engaged in an activity where they selected clothing items and dressed mannequins to create appropriate interview outfits for two fictional characters (Figure 4.4).

Teacher Alison Ainscough commented on the girls' excitement about experiencing university life:

*'The girls were really excited to be here and have a glimpse of university life. All of the speakers have been so good and the girls engaged with many of the conversations. We have been made to feel so welcome and would definitely come back again.'*

Dr Marra was pleased with the outcome of the session, highlighting the students' high level of engagement and enthusiasm:

*'The students were encouraged to think about how to be active leaders in whatever future career they may opt for. Smart Works Reading were great and added a fun and interactive element to the day. The girls really enjoyed dressing the mannequins during the activity, and gave some thoughtful and carefully considered reasons for their style choices, which reflected a more modern approach to feeling authentic and comfortable when dressed smartly. We received some great feedback from everyone involved and really hope that this will be the first of many Project OLIVIA sessions.'*

With the successful outcome of the pilot session, Project OLIVIA will be expanded at Henley Business School to further encourage young people's involvement and participation in higher education.

*Figure 4.4 Project OLIVIA students with their mannequins dressed in interview outfits*



### 4.4.3 MBA students' wellbeing at Henley Africa

Henley Africa has been at the forefront of the MBAid initiative. According to its founder and Dean of Henley Africa Dean, John Foster-Pedley:

*'MBAid is our unique invention. It focuses our attention on the world we live in and that we want to transform through great learning. I want it to be the start of a global movement among business schools to turn the energies of business to social good. MBAid is a multi-focal initiative for change, including NPO work, scholarships and bursaries, committed staff development and activist societal initiatives or change'.*

MBAid has now become home to one of the largest, if not the largest, MBA scholarship programmes in Africa. This investment in education has a ripple effect, positively impacting on countless lives. One such scholarship, the 'African Hero Scholarship,' celebrates the unsung heroes who have faced significant adversity and have courageously challenged those hindering the economic and societal progress of South Africa. Henley Africa introduced this scholarship to honour individuals who have dedicated themselves to nation-building, individuals who have demonstrated a genuine ability to make a difference.

The MBA programme has undergone a significant transformation, now delivering substantial contributions to the African continent's social development and the wellbeing of communities. In recent years, the programme has seen a remarkable shift, with the percentage of black students increasing from 30% to 80% and female enrolment rising from 20% to 42% within the MBA cohort.

To ensure the wellbeing of students and the communities they serve, the MBA programme has established a dedicated student support team comprising 15 diverse individuals, including MBA tutors, mentors and a clinical psychologist. This team provides confidential assistance to students, addressing mental health concerns and other challenges they may face.

This comprehensive approach has proven crucial to both individual and collective wellbeing, garnering immense appreciation from both staff and students.

### 4.4.4 University of Sanctuary award for University of Reading

The University of Reading— and hence Henley Business School – has achieved yet another significant milestone relating to our wellbeing and EDI ambitions by being recognised as a University of Sanctuary, following a successful appraisal meeting with the national coordinators of the scheme in June 2023.

The University of Sanctuary Award recognises **'universities that have gone above and beyond to provide an understanding, compassionate and safe experience that would enable people seeking sanctuary to thrive and recognise their potential'**. A key part of the process is about community engagement and the fruitful partnerships that can be created between the university and local refugee support organisations, according to University of Sanctuary.<sup>8</sup>

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<sup>8</sup> <https://universities.cityofsanctuary.org>

The University first signed the Reading City of Sanctuary pledge in 2017 and established a University of Sanctuary working group in 2020.<sup>9</sup> The working group was set up to coordinate the work across the University and develop initiatives that align with the three core principles of the University of Sanctuary scheme: learn, embed and share.

Some key highlights of the University's sanctuary work to date include:

- The Sanctuary Scholarship Scheme, which provides up to 12 funded scholarships for refugee students each year.<sup>10</sup> The University also organises social meet ups for sanctuary students, helping them to settle into life at Reading.
- Launching the Sanctuary Coffee Bank in campus cafes for local refugees and sanctuary scholars to access free hot drinks.<sup>11</sup>
- Ongoing support for the Council for At-Risk Academics (CARA) Fellowship scheme and the Cara Syria Programme.<sup>12</sup>
- Increased school outreach activity to sanctuary seekers, providing them with more information about university life, admissions and the scholarships scheme.
- Community engagement – working with local partners, such as Reading Refugee Support Group,<sup>13</sup> on innovative projects to support refugees in Reading.
- Impactful research through the Centre of Literacy and Multilingualism (CeLM);<sup>14</sup> also CeLM working with local community groups to support multilingual families.
- English language support for local partners, including the Royal Berkshire Hospital, through the International Study and Language Institute.<sup>15</sup>

Maryam Taher, University of Sanctuary co-ordinator, said:

***'We are delighted that the University of Reading is joining the University of Sanctuary network. The panel recognised the great dedication and commitment of the University community towards supporting those seeking sanctuary, and we are excited for the University's plans and to further build on this positive work.'***

The University of Sanctuary accreditation will last for three years. Thereafter, the University will be re-appraised to ensure it is still meeting the principles and objectives of the scheme.

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<sup>9</sup> <https://reading.cityofsanctuary.org>

<sup>10</sup> <https://www.reading.ac.uk/ready-to-study/study/Fees-and-funding/sanctuary-scholarships>

<sup>11</sup> <https://research.reading.ac.uk/participation-lab/buy-a-coffee-on-campus-and-support-sanctuary-seekers>

<sup>12</sup> <https://www.reading.ac.uk/about/global/sanctuary/cara>

<sup>13</sup> <https://refugeesupportgroup.org.uk>

<sup>14</sup> <https://research.reading.ac.uk/celm>

<sup>15</sup> <https://www.reading.ac.uk/isli>

## 5. METHOD AND PARTNERSHIP: EMBEDDING PRME INTO OUR CURRICULA AND BEYOND

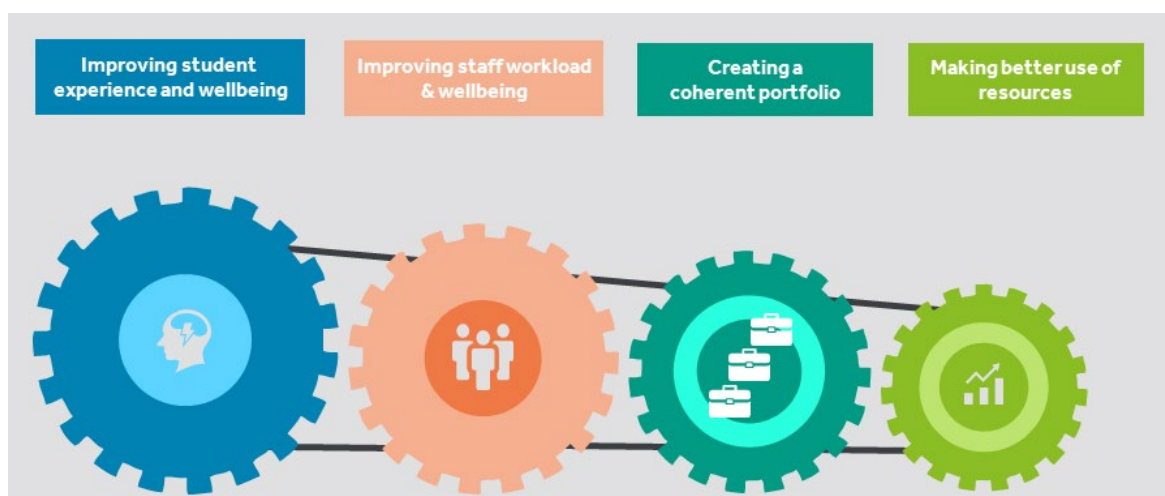
In this section, we will explore the various developments in initiatives and processes that are connected to the broader teaching and learning theme, while also examining how they align with the PRME principles. Additionally, we will delve into the integration of the SDGs into our curriculum. These themes and new initiatives not only align with the PRME principles of Method and Partnership but also demonstrate good practices in accordance with PRME.

### 5.1 Portfolio Review Pathway

One teaching and learning development that has significantly shaped Henley Business School over this reporting cycle has been the review and redesign of its undergraduate and pre-experience postgraduate programme portfolio as part of the University of Reading's Portfolio Review Pathway (PRP; Figure 5.1). In this section, we will outline the purpose of the PRP, how it has affected Henley Business School's teaching and learning offering and how it links to PRME principles and the SDGs.

The PRP is an integral part of the University's Strategic Foundation Programme, aimed at supporting the principles of excellence, sustainability and community outlined in the University's Strategic Plan, which Henley Business School has fully engaged with. The primary purpose of the PRP is to review the teaching and learning portfolio of programmes and modules, as well as the underlying processes of programme delivery and student experience. The review shall therefore ensure that Henley as part of the University offers programmes that are distinctive, coherent, reflective of student demand and sustainable.

*Figure 5.1 Portfolio Review Pathway approach*



The main objective of the PRP is to enhance the student experience, addressing feedback received from the National Student Survey (NSS) and other sources, and aligning with best practices in the field. Additionally, the University faces challenges related to workload sustainability and financial pressures. Therefore the PRP responses have been developed with a focus on improving the student experience while also creating resource efficiencies to alleviate the workload pressures on academic and professional services staff. By doing so, the PRP review shall enable the University and Henley Business School to grow and invest in further enhancing the student experience while addressing student and staff wellbeing issues – which have been a central focus of Henley during this reporting period.

The PRP involves various changes to Henley’s current teaching and learning approach to achieve its goals. One significant change is the restructuring of the academic year into two 15-week semesters, with 13 weeks of teaching followed by short assessment periods. This shift allows for better timing and quality of teaching and assessment – ensuring that students are assessed closely after the learning has taken place. Moreover, the PRP involves a thorough review of our institutional portfolio, including programmes and modules, to ensure that we offer a coherent and distinctive portfolio that reflects student demand. Further, programme design changes include considering module shape, size, optionality and allocation, as well as reviewing assessment practices to ensure they are effective, proportionate, engaging and evenly distributed across programmes. A particular focus is put on ‘authentic’ forms of assessments that allow students to develop and be assessed on skills and knowledge that have relevance beyond the classroom. Furthermore, and shaped by the experiences of blended teaching and learning delivery during Covid-19 (which we have reported on in the previous report), there is a focus on implementing technology to enhance teaching and learning, with the aim of incorporating blended learning into every programme – therefore taking advantage of the learnings from Covid-19 in Henley Business School and the wider higher education sector.

In line with Henley’s commitment to responsible management education, equity, diversity and inclusion as well as staff and student wellbeing, are integral aspects of its PRP programme redesign. The PRP’s principles emphasise inclusivity and sustainability throughout the learning design process. The design process is aligned around the principles of coherence, connectedness, student-centredness and inclusivity, and is designed to be evidence based, outcomes focused and includes students as partners, promoting collaboration and transparency. As such, Henley has involved students as collaborative partners in the review of its programmes as part of the PRP in a variety of ways, such as through surveys of the wider student population, through the engagement of so called ‘student partners’ who were employed by the University to work on and provide feedback on specific aspects of the programme redesign, and by harnessing the established channels of student engagements, i.e. through student–staff partnership meetings, Boards of Studies and student experiences. As such, Henley recognises the importance of including student perspectives and experiences and ensuring students’ voices are heard and their needs are addressed by involving students in shaping its educational offerings. By incorporating student feedback, ideas and aspirations, Henley through the PRP process ensures that its programmes and modules reflect the interests and expectations of the student community, aimed to lead to a more meaningful and student-centred learning experience.



Additionally, the PRP incorporates considerations for supporting diverse student needs and reducing differential outcome gaps – in line with Henley’s continued commitment to EDI. As such, all programme changes and redesigns have been considered to create inclusive learning environments, anticipate challenges and barriers, and equip students with necessary academic skills and digital capabilities. This has been particularly important in the redesign of assessment practices, which were aimed to allow all students to achieve the learning outcomes from a programme level. As part of the PRP, Henley also recognises the importance of supporting colleagues’ diverse needs to enable quality teaching and delivery. Ultimately, Henley through its engagement with the PRP seeks to improve the quality of the student experience, promote inclusivity, and support the long-term growth and sustainability of the University.

The programme portfolio review aligns closely with Henley’s PRME commitments by emphasising the promotion of equal opportunities, respect for diversity and advocating for the incorporation of students’ perspectives and engagement in decision-making and the integration of sustainability issues into teaching and research. Moreover, the PRP’s aim to enhance the student experience while addressing student and staff wellbeing reflects PRME Principle 6, Dialogue, which encourages institutions to promote responsible leadership and foster a positive learning environment. The redesigned programmes will first be delivered in the academic year 2024/25.

## 5.2 Spotlight on PRME-relevant programmes and modules

In this section, we are delighted to highlight key new module and programme initiatives at Henley Business School that embody and align with the PRME principles. These initiatives reflect our commitment to integrating sustainability, ethics and responsible management practices into our teaching and learning framework, and are integral to empower our students with the knowledge, skills and values necessary to drive sustainable and ethical business practices.

### 5.2.1 Selected modules on sustainability and ethics

As part of our commitment to sustainability and responsible management education, we have undertaken a thorough examination of the importance of showcasing SDG-related themes and promoting a curriculum that embraces sustainability. In line with our commitment to advancing the second goal during this reporting period, we initiated a collaborative dialogue among a group of colleagues, including ourselves, and engaged key academics to assess specific modules on business ethics and sustainability, mapping them against the SDGs and broader sustainability and ethics themes. The result of this analysis is presented in Tables 5.1 to 5.3. Tables 5.1 and 5.2 illustrate key modules with links to sustainability and responsible management education in our pre-experience undergraduate and postgraduate portfolios, respectively, while Table 5.3 maps relevant modules on the MBA curriculum to the SDGs and broader sustainability and ethics themes.

**Table 5.1 Mapping of undergraduate module portfolio to SDGs and sustainability and ethics concepts**

Module code/title	Level	Module description and aims	Link to key SDGs and broader sustainability and ethics themes
AC109- Introduction to Business <sup>16</sup>	UG Part 1	This module introduces students to different aspects of 'business' and aims to develop academic and professional skills that will be applied at university and in the workplace. The module includes an introduction to the concepts of CSR and ethics and their relevance in the business world.	Overall links to themes of sustainable business and CSR.
IC101- Introductory Securities and Markets <sup>17</sup>	UG Part 1	This module introduces students to key concepts in financial markets and banking, as well as to sustainable finance and its important contribution to achieving net-zero by 2050. It explores the role of the finance industry in mitigating climate change impact and also covers social issues relevant to corporates and financial companies.	Sustainable finance; SDG13.
IC105-Ethics in Investment Management <sup>18</sup>	UG Part 1	This module explores the key ethical conflicts encountered by investment professionals as they invest other people's money. It examines how investment management firms' and investment managers' individual and collective decisions affect trading partners, clients, financial markets and civil society stakeholders.	Ethics in investment; SDG16, SDG10.
MM298-Social Responsibility in Action <sup>19</sup>	UG Part 1	In this module, students will draw on knowledge and experience gained during the course and apply it to a contemporary management problem or issue related to the social purpose of the business and the 17 SDGs. The module offers an experiential learning opportunity where students work with local organisations and businesses.	SDGs overall are the focus of this module; SDG9, SDG8.
IC209-Sustainable Finance <sup>20</sup>	UG Part 2	This module covers the basics of sustainable finance, including applications in financing and investment activities. The environmental, social and governance factors are covered, and the relevant policies and international regulations are discussed.	Sustainability overall; ESG.
IC210- Environmental Economics <sup>21</sup>	UG Part 2	This module explores the main topics in climate science and climate change, including CO <sub>2</sub> reduction targets, commitments at national and international level, and their implications for financial decision-making. It explores relevant environmental issues for various sectors within	SDG13.

<sup>16</sup> [www.reading.ac.uk/modules/document.aspx?modP=AC109&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=AC109&modYR=2324)

<sup>17</sup> [www.reading.ac.uk/modules/document.aspx?modP=IC101&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=IC101&modYR=2324)

<sup>18</sup> [www.reading.ac.uk/modules/document.aspx?modP=IC105&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=IC105&modYR=2324)

<sup>19</sup> [www.reading.ac.uk/modules/document.aspx?modP=MM298&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=MM298&modYR=2324)

<sup>20</sup> [www.reading.ac.uk/modules/document.aspx?modP=IC209&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=IC209&modYR=2324)

<sup>21</sup> [www.reading.ac.uk/modules/document.aspx?modP=IC210&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=IC210&modYR=2324)

MM295-Business Ethics 1 <sup>22</sup>	UG Part 2	This module examines the ethical issues in business and management, in particular relating to multinationals and global companies. Using both ethical theory and case-study analysis, it aims to enable students to analyse ethical issues that corporate decision-makers face in developing policies concerning a variety of stakeholders.	Business and society; SDG8, SDG10, SDG12.
RE3SUD-Sustainability and Urban Design <sup>23</sup>	UG Part 3	This module provides an introductory level overview of basic urban design concepts and sustainability principles. It aims to provide students with an introduction to key concepts of, and academic debates and policy challenges surrounding, sustainability and sustainable development.	Sustainable development overall; SDG11, SDG10.
AC313-Business and Professional Ethics <sup>24</sup>	UG Part 3	This module introduces students to the moral norms of international accounting and financial management, the ethical choices to which they give rise and the resources on which such choices can be based. It aims to equip students with the intellectual foundations for negotiating the moral world that ensues.	Ethics in accounting; SDGs.
MM359B-Business Ethics for International Management <sup>25</sup>	UG Part 3	This module aims to develop students' awareness and a refined critical understanding of the key approaches and theories of ethics, and the understanding of key issues and dimensions that reflect relationships in business and in society with a focus on ethical complexities in international management.	Business and society; sustainability overall; SDG8, SDG10.
MM334-New Directions in Business and Corporate Social Responsibility <sup>26</sup>	UG Part 3	This module examines the role of business in society and the importance of corporate social responsibility (CSR). It aims to develop students' awareness and understanding of contemporary debates and practices of CSR, and to encourage their reflection on the wider role of business in society and global sustainable development.	CSR and business in society overall; SDG1, SDG12, SDG13.
MM379-Social Enterprise <sup>27</sup>	UG Part 3	This is an interactive and practical module aiming to give students a comprehensive introduction to the social enterprise sector. By the end of this module students will be able to understand the role of the social enterprise in society and recognise the impact of various stakeholders on the development, survival and growth of such organisations.	Business and society; SDG9, SDG12, SDG17.

<sup>22</sup> [www.reading.ac.uk/modules/document.aspx?modP=MM295&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=MM295&modYR=2324)

<sup>23</sup> [www.reading.ac.uk/modules/document.aspx?modP=RE3SUD&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=RE3SUD&modYR=2324)

<sup>24</sup> [www.reading.ac.uk/modules/document.aspx?modP=AC313&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=AC313&modYR=2324)

<sup>25</sup> [www.reading.ac.uk/modules/document.aspx?modP=MM359B&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=MM359B&modYR=2324)

<sup>26</sup> [www.reading.ac.uk/modules/document.aspx?modP=MM334&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=MM334&modYR=2324)

<sup>27</sup> [www.reading.ac.uk/modules/document.aspx?modP=MM379&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=MM379&modYR=2324)

**Table 5.2 Mapping of pre-experience postgraduate module portfolio to SDGs and sustainability and ethics concepts**

Module code/title	Level	Module description and aims	Link to key SDGs and broader sustainability and ethics themes
REMF55- Sustainability and Real Estate <sup>28</sup>	PG	This module focuses on developing a conceptual understanding of sustainable development models and their applications in real estate markets. The focus is on the adoption of sustainability and ESG in the UK property industry throughout real estate life cycles.	ESG; sustainable development overall and related models; SDG11, SDG 9.
MMM146- Marketing For A Better, Sustainable World <sup>29</sup>	PG	This module is designed to provide knowledge of the link between marketing and sustainability, and how to evaluate and implement marketing strategies that promote sustainable products, services and behaviours, including the design of a marketing campaign focused on social/environmental issues.	Sustainability overall; SDG12.
ICM262-Ethics in Investment Management <sup>30</sup>	PG	This module offers a series of lectures that explore the main ethical conflicts encountered by investment professionals as they invest other people's money. It will examine the causes and consequences of both ethical and unethical behaviour, giving students the chance to see how individuals' decisions affect a range of stakeholders.	Ethical investment; SDG8, SDG9.
ICM614- Sustainability in the Business World <sup>31</sup>	PG	This module explores how sustainability can be incorporated in business practices and balanced with corporate growth objectives. You will look at how to implement sustainability objectives in a corporate environment and how governments can facilitate corporate sustainability with the right incentives and policies.	Sustainability overall; SDG8, SDG9, SDG12.
ICM2003- Sustainable Investments <sup>32</sup>	PG	This module explores how financial investors incorporate sustainability considerations and environmental, social and governance (ESG) criteria into their investment decisions. A focus in this module is on green and climate change-related investments but the module also explores the social and ethical dimensions of sustainable investment.	ESG; SDG8, SDG13, SDG17.

<sup>28</sup> [www.reading.ac.uk/modules/document.aspx?modP=MM379&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=MM379&modYR=2324)

<sup>29</sup> [www.reading.ac.uk/modules/document.aspx?modP=MMM146&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=MMM146&modYR=2324)

<sup>30</sup> [www.reading.ac.uk/modules/document.aspx?modP=ICM262&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=ICM262&modYR=2324)

<sup>31</sup> [www.reading.ac.uk/modules/document.aspx?modP=ICM614&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=ICM614&modYR=2324)

<sup>32</sup> [www.reading.ac.uk/modules/document.aspx?modP=ICM2003&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=ICM2003&modYR=2324)

ICM2001-Climate Change and Risk Management <sup>33</sup>	PG	This module provides a detailed discussion of the categorisation of climate risk factors faced by corporations and financial institutions and presents the ways these risks can be measured and managed. Hedging these risk factors is also considered, and the challenges and opportunities faced by insurance companies are presented as well.	SDG13.
ICM2002-Energy, Carbon and Commodity Markets <sup>34</sup>	PG	This module introduces students to the role that global energy and commodity markets play in the fight against climate change. Students will explore different renewable energy technologies, the global interconnections arising from international energy trading and transportation, and the role of carbon accounting and disclosure.	SDG7, SDG13, SDG12.
ICM1003-Climate Change and Sustainable Business and Finance <sup>35</sup>	PG	This module introduces key topics at the intersection of finance, business studies and climate change. It covers the wider impact of climate change; the main risks inflicted by climate change on individuals, governments, businesses and their financial decisions; the concept of corporate social responsibility; and relevant climate change regulations.	SDG13, SDG17.
REMF47-Business and Professional Values <sup>36</sup>	PG	The aim of this module is to develop students' understanding of core business and professional values and to illustrate the relevance of such value sets to professional practice in the real estate and planning sectors, including business ethics; diversity and inclusion; CSR and ESG.	SDG8, SDG9, SDG11.
REMP16-Urban Design and Sustainability <sup>37</sup>	PG	This module aims to provide students with an introduction to key concepts of, and academic debates and policy challenges surrounding, sustainability and sustainable development. In particular, it examines the nature, role and contemporary relevance of sustainable urban design and development.	Sustainable development; SDG9, SDG11.

<sup>33</sup> [www.reading.ac.uk/modules/document.aspx?modP=ICM2001&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=ICM2001&modYR=2324)

<sup>34</sup> [www.reading.ac.uk/modules/document.aspx?modP=ICM2002&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=ICM2002&modYR=2324)

<sup>35</sup> [www.reading.ac.uk/modules/document.aspx?modP=ICM1003&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=ICM1003&modYR=2324)

<sup>36</sup> [www.reading.ac.uk/modules/document.aspx?modP=REMF47&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=REMF47&modYR=2324)

<sup>37</sup> [www.reading.ac.uk/modules/document.aspx?modP=REMP16&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=REMP16&modYR=2324)

**Table 5.3 Mapping of MBA module portfolio to SDGs and sustainability and ethics concepts**

Module code/title	Level	Module description and aims	Link to key SDGs and broader sustainability and ethics themes
MNM1G002- Managing Processes & Systems <sup>38</sup>	MBA	This module focuses on the key principles that underpin the delivery of goods and services by organisations. It takes a systems and processes approach, and includes topics such as systems thinking, circular economy and design thinking.	SDG6, SDG7, SDG9, SDG13, SDG14, SDG15.
MNM1FR- Managing Financial Resources <sup>39</sup>	MBA	The module is designed for the practising manager, recognising that every aspect of the business has an impact on the bottom line and highlighting the importance to effectively plan, control and monitor financial resources. It covers sustainable investments, i.e. investing in businesses that strive to achieve any of the SDGs.	SDG8, SDG17 (focusing on investing in businesses trying to achieve SDGs).
MNM1G004- Managing People <sup>40</sup>	MBA	The module covers key issues of how people are managed in order to drive organisational performance. It considers health and wellbeing programmes, EDI content and providing meaningful work.	SDG3, SDG5, SDG8, SDG10.
MNM2G005- International Business <sup>41</sup>	MBA	The module is designed to provide key theoretical insights and analytical tools for practising managers who face the opportunities and challenges of a global business environment. The module covers innovation for international business to support SDGs.	SDG9, SDG13, SDG14, SDG15, SDG17.
MNM2G006- Strategy <sup>42</sup>	MBA	This module enables students to comprehend and apply strategic thinking processes to their specific contexts, assisting them in developing and demonstrating the personal and team competencies and behaviours expected at senior executive level within an organisation.	SDG8, SDG9, SDG11, SDG12, SDG13, SDG14, SDG15, SDG17.

<sup>38</sup> [www.reading.ac.uk/modules/document.aspx?modP=MNM1G002&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=MNM1G002&modYR=2324)

<sup>39</sup> [www.reading.ac.uk/modules/document.aspx?modP=MNM1FR&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=MNM1FR&modYR=2324)

<sup>40</sup> [www.reading.ac.uk/modules/document.aspx?modP=MNM1MP&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=MNM1MP&modYR=2324)

<sup>41</sup> [www.reading.ac.uk/modules/document.aspx?modP=MNM2G005&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=MNM2G005&modYR=2324)

<sup>42</sup> [www.reading.ac.uk/modules/document.aspx?modP=MNM2G006&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=MNM2G006&modYR=2324)

MNM2G007- Strategic Marketing <sup>43</sup>	MBA	The module is designed to answer the question: 'How can an organisation derive value from a marketplace?'. It covers topics including the sharing economy, the service dominant logic and insights from behavioural economics.	SDG12.
MNM2RR- Reputation and Responsibility <sup>44</sup>	MBA	The module explores the identification, development and management of reputation, corporate responsibility and stakeholder relationships critical to organisational performance.	SDG17.
MNM3G010- Leadership and Change <sup>45</sup>	MBA	The module places practising managers at the centre of their development as effective change leaders, faced with real dilemmas and choices about courses of action. It focuses on sustainability as a vital part of leadership and driver for change.	All SDGs, as appropriate for the organisation.
MNM3G014- Management Research Challenge <sup>46</sup>	MBA	The Management Research Challenge is a major project that offers students the opportunity to demonstrate practical business research skills in identifying a significant organisational issue, problem or gap in management knowledge. Students are encouraged to focus on SDGs relevant for their organisation.	SDGs relevant for the organisation.

<sup>43</sup> [www.reading.ac.uk/modules/document.aspx?modP=MNM2G007&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=MNM2G007&modYR=2324)

<sup>44</sup> [www.reading.ac.uk/modules/document.aspx?modP=MNM2RR&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=MNM2RR&modYR=2324)

<sup>45</sup> [www.reading.ac.uk/modules/document.aspx?modP=MNM3G010&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=MNM3G010&modYR=2324)

<sup>46</sup> [www.reading.ac.uk/modules/document.aspx?modP=MNM3G014&modYR=2324](http://www.reading.ac.uk/modules/document.aspx?modP=MNM3G014&modYR=2324)

## 5.2.2 New programme: MSc Climate Change, Sustainable Business and Green Finance

As part of our aim to expand our programme portfolio offering around sustainability and climate change themes, the ICMA Centre of the Henley Business School has launched an innovative new Masters programme, the **MSc Climate Change, Sustainable Business and Green Finance**, which will have its first intake of students in the academic year 2023/24. This new programme, which was established in collaboration with the University of Reading's Meteorology department, responds to the growing demand within the finance industry for professionals with practical knowledge of climate change and its implications for businesses. By combining expertise in finance and climate science, the programme aims to equip students with the skills and insights needed to navigate the challenges of climate change and contribute to sustainable and resilient business practices.

In line with PRME's principles of Purpose and Values to develop responsible leaders who can drive positive social, environmental and economic change, the MSc Climate Change, Sustainable Business and Green Finance programme has several key objectives:

- **Meeting industry demand:** Recognising the finance sector's crucial role in driving the transition to a net-zero economy, the programme aims to provide graduates with the knowledge and skills sought after by financial organisations. These skills are essential for effectively addressing climate change challenges within a business context.
- **Interdisciplinary knowledge:** The programme emphasises the importance of interdisciplinary expertise, combining climate science and finance. Students will be equipped to speak the 'languages' of both fields, enabling them to bridge the gap between climate science and financial decision-making.
- **Resilient and sustainable societies:** The programme aims to produce graduates who can contribute to building resilient and sustainable societies and economies. They will be equipped with the tools to help (financial) organisations mitigate risks, adapt to changing climate conditions and promote sustainable practices.

The MSc Climate Change, Sustainable Business and Green Finance programme covers a range of essential topics to provide students with a comprehensive understanding of the subject matter. Throughout the programme, students will explore how climate change is transforming the finance industry and businesses. They will learn about the risks and opportunities associated with climate change and how these affect financial decision-making. The programme also delves into the role of green and sustainable finance in achieving a more sustainable future. Students will gain insights into sustainable investments, energy markets, carbon markets and commodity markets. They will examine how financial instruments and strategies can drive the transition to a low-carbon economy. Furthermore, students will acquire practical skills in measuring and managing both physical and transition risks associated with climate change. Real climate data will be utilised to assess risks and develop effective strategies for climate risk management within organisations. Finally, the programme explores how businesses and investors can adapt to and mitigate the impacts of climate change. Students will study the strategies and initiatives



employed by companies to address climate challenges and contribute to sustainable development.

By equipping students with the knowledge and skills to navigate these pressing global issues, the new MSc programme contributes to the broader mission of PRME to develop responsible leaders who can drive positive social, environmental and economic change. In addition, the programme's emphasis on sustainable business practices, green finance and climate risk management aligns with several of the SDGs. The programme directly supports SDG 13 (Climate Action) and it contributes to SDG 9 (Industry, Innovation and Infrastructure) by fostering innovative approaches to sustainable finance and driving the transition to a low-carbon economy.

### 5.2.3 Government Property Leadership Programme

Henley has launched the **Government Property Leadership Programme**, an innovative initiative aimed at developing leaders within the Government Property Profession (GPP) and equipping them with the necessary knowledge and skills to influence property-related policies and decisions. The programme, currently in its second cohort, has been designed to provide evidence-based learning and critical reflective thinking skills to senior civil servants who manage the property portfolios of government bodies, such as the Army, and related bodies, such as schools, hospitals, prisons and Courts of Justice.

Running from September to June, the programme consists of three modules structured around workshops and work/assignment periods. Each cohort comprises 20 to 25 director-level learners with extensive experience in the property field. The curriculum encompasses two modules focusing on leadership development and one module specifically tailored to property matters. Participants undertake academic study equivalent to 60 credits, earning a certificate upon completion.

Aligned with the government's goals of 'levelling up' and achieving net-zero carbon emissions, the Government Property Leadership Programme seeks to improve and broaden participation in the property profession by fostering academic skills and evidence-based decision-making. It facilitates the transition from operational thinking to strategic and critical decision-making, emphasising the development of diverse skill sets among participants. Within their roles in government property management, learners have a significant impact on sustainable growth through their decision-making and the evaluation of alternative solutions. For instance, when considering office relocations, participants are encouraged to assess the implications for property and the labour force, taking into account the levelling-up agenda and employing tools such as the 'happiness map' of the UK to guide their choices.

The programme's learning outcomes encompass a comprehensive understanding of the property lifecycle and leadership within the GPP. It enables leaders to align operational decisions with long-term strategies and equips them to understand and influence the decision-making process. Additionally, participants learn to adapt to change, navigate complex and uncertain environments, enhance communication skills and foster effective collaboration. The programme emphasises the development of transferable skills such as strategic decision-making, effective influencing, communication at board level, empowering other leaders, critical reflective thinking, creativity, innovation and practical skills including contributing to decision-making, communicating technical issues to non-technical

audiences, adapting to change, leading in uncertainty, and addressing differences in business and political cycles.

The Government Property Leadership Programme aligns closely with the PRME principles and contributes to the SDGs. The programme promotes the PRME principle of developing learners' critical reflective thinking and equipping them with evidence-based advice. By fostering a comprehensive understanding of the property lifecycle and emphasising strategic decision-making, the programme enables participants to make informed choices that align with sustainable development principles. In terms of the SDGs, the programme directly supports SDG 11: Sustainable Cities and Communities. By training leaders within the GPP, the programme equips them with the skills to evaluate alternative solutions and consider the implications of their decisions on sustainable growth and the levelling up agenda. The focus on communication, collaboration and adaptability also aligns with SDG 17: Partnerships for the Goals, as it encourages leaders to engage with stakeholders and address the complexities of business and political cycles. Furthermore, the programme indirectly contributes to other SDGs by emphasising the development of sustainable leadership and decision-making to support sustainable development across various sectors, including education (SDG 4), healthcare (SDG 3) and justice (SDG 16).

#### 5.2.4 MSc in Management for Future Leaders and Henley's wider apprenticeship portfolio

At Henley, we strongly believe in the significance of lifelong learning and, as such, we are dedicated to offering a comprehensive portfolio of apprenticeships that cater to different stakeholders at various stages of their careers: senior leaders, future leaders and learners starting out in their careers. In today's ever-evolving business landscape, the development of effective leaders who can navigate complexity is more crucial than ever. Thus we are committed to playing a vital role in expanding apprenticeship opportunities for learners across a range of life stages.

Through our Level 6 and 7 programmes, developed in collaboration with employers, we empower experienced managers to enhance their knowledge, skills and behaviours, preparing them for senior leadership positions. Many of our Senior Leader Apprenticeship (SLA) learners bring extensive experience to the table, despite not holding a first-degree qualification. Our SLA programmes not only help them build confidence and self-belief but also enable them to attain a Level 6/7 award, an incredibly worthwhile endeavour.

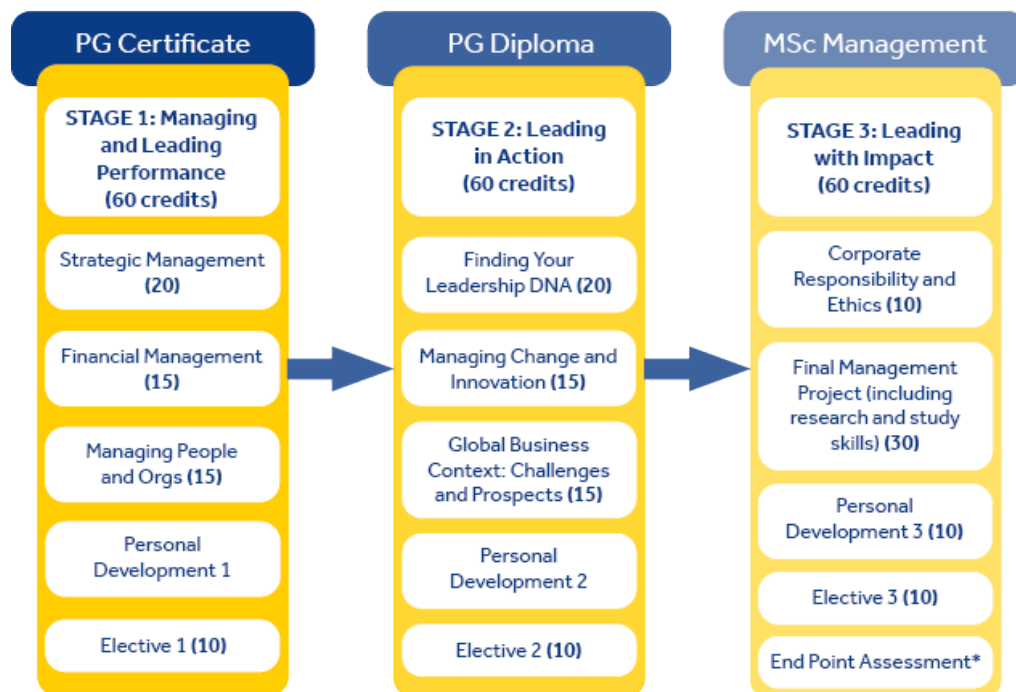
In addition, by designing programmes tailored to early-career learners, we aim to equip them with the necessary skills to thrive in the workplace while assisting businesses in cultivating a robust talent pipeline.

We are keen to explore how our apprenticeship programmes can support social mobility, embracing diversity and inclusion. We emphasise the importance of becoming responsible leaders and incorporate content focused on social and environmental sustainability into our programmes, to ensure that our programmes are a real force for good.

The **MSc in Management for Future Leaders** (Senior Leader Masters Degree Apprenticeship) was designed and developed during 2019–20 and launched in September 2020 with 163 students. The programme was created in collaboration with employers to cater to the needs of early-career managers, many of whom were recent graduates, as well

as individuals without a degree. The programme's aim is to accelerate their development into senior leadership positions within various private and public UK employers and to cultivate effective, conscientious and impactful future leaders who can navigate the complexities and tensions associated with senior leadership roles. The programme's purpose aligns with Henley Business School's core beliefs and values, emphasising the importance of 'being human, bringing passion and braving change' and supporting 'our diverse student body in thriving as they evolve into the business leaders of the future'. The programme is structured into three stages as shown in Figure 5.2.

Figure 5.2 MSc in Management for Future Leaders: programme overview



1. The first stage, **Managing and Leading Performance**, corresponds to the Postgraduate Certificate level. It enables students to acquire, strengthen and deepen their core knowledge, skills and behaviours in strategic, financial and people management. The curriculum focuses on leading and managing organisational performance by applying fundamental concepts, models and techniques in strategic, financial and people management. Topics covered include non-financial performance, stakeholder value and workforce diversity.
2. The second stage, **Leading in Action**, corresponds to the Postgraduate Diploma level. It equips students with essential leadership capabilities for driving change and innovation in a global and complex business environment. Students will apply critical leadership concepts, understand the drivers of effective leadership behaviour, and foster innovation and change on a global scale. Topics covered include values-based leadership, employee wellbeing, globalisation and managing in a multinational, multicultural context.
3. The final stage, **Leading with Impact**, corresponds to the MSc level. In this stage, students gain an appreciation for the importance of corporate responsibility and ethics in contemporary leadership. They learn to recognise the impact of leadership

actions on various stakeholders. Additionally, this stage provides students with research skills to address management challenges within their organisations, combining the knowledge and skills acquired in the previous stages to create tangible impact. Students learn evidence-led approaches to creating lasting impact, covering topics such as stakeholder engagement, responsibility and reputation, governance, virtue ethics and research methodologies.

Each stage offers a choice of electives, allowing students to deepen their knowledge in specific topics that complement their learning journey. Elective options include Risk Management, Sustainability, Leading in the Digital Organisation and Project Management.

Throughout the programme, students are required to attend the mandatory Personal Development for Future Leaders module. This module focuses on developing students' professional maturity, their sense of self and others, and their growth as leaders.

The programme's learning methods emphasise the application of knowledge to real-world contexts, employing a mix of facilitated workshops, self-study and peer learning. Carefully designed activities enable students to apply concepts and frameworks to the different situations, challenges and dilemmas they encounter in their workplace and beyond. Online and in-class discussions foster lively debates on significant global challenges related to contemporary leadership and management.

There is an ongoing partnership and dialogue between employers and Henley Business School throughout the programme, enabling students to apply their knowledge in the workplace. Dedicated apprenticeship tutors regularly meet with students and their line managers to identify and discuss opportunities for knowledge application and impact in the workplace.

The programme is now concluding for the four cohorts that started in September 2020. It has been a challenging journey, with the Covid-19 pandemic impacting on the programme from the beginning and throughout most of its duration. Despite these challenges, students have made tremendous progress and the programme has directly influenced various outcomes:

- A significant number of students have been promoted during or following the programme.
- Two students won significant awards: the European Diversity Award and the UK Apprentice of the Year Award.
- The final management projects enabled many students to undertake applied projects on topics such as net zero in banking; reuse and recycling in healthcare; data ethics in public organisations; as well as diversity management, employee wellbeing and leading responsibly.

## 5.2.5 Wider partnerships outside the UK to promote sustainable organisations

### Henley Africa–Standard Bank/Stanbic Acceleration Programme

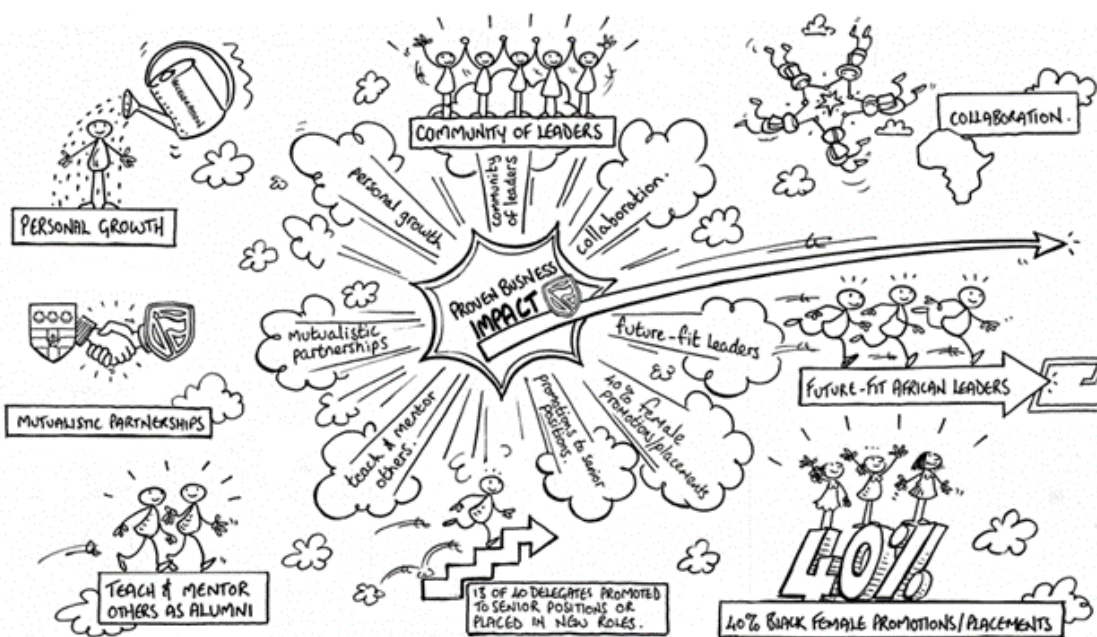
The innovative pedagogical frameworks and programmes in the apprenticeship format are relevant to the UK education sector, promoting partnerships between our institution (Henley Business School, University of Reading), the UK government and different sectors and organisations in the economy. Given that we have a strong local network and partnerships elsewhere, expanding partnerships within various local contexts is also a way to promote sustainable organisational transformations. Here we showcase the **Henley Africa–Standard Bank and the Stanbic Acceleration programme**.

The programme operates in 14 different African countries on a virtual platform (due to Covid-19 restrictions). The bank initiated a ‘future-ready transformation’ strategy several years ago, necessitating a shift from a regular bank to a platform business that serves customers in more diverse ways across a broader value chain. The bank’s future-ready transformation strategy is aligned with the UN SDGs.

In 2020, the bank’s executives made a commitment to deliberately invest in the African succession pool and talent pipeline, aiming to make more targeted and intentional decisions regarding recruitment and succession development. Traditionally the bank had not been hiring or promoting internally for key in-country senior leadership positions – often relying on expatriate workers or individuals from other institutions. It was also apparent that focused efforts were needed to improve gender representation at senior levels.

The Acceleration programme was co-designed by Standard Bank and Henley to address these needs and more. Due to the programme’s cross-cultural nature, high level of engagement, strategic outputs, personal growth of the participants and promotion of women into executive roles, the programme has been deemed a huge success. Figure 5.3 illustrates the business impact that led the bank to consider it a significant return on investment, with our assistance in fulfilling their need for in-country leaders to implement their envisioned strategies. The increase in women holding executive roles was celebrated.

Figure 5.3 Impact of the Henley Africa–Standard Bank/Stanbic Acceleration Programme



(Cartoon courtesy of James Durno)

Henley Africa, in collaboration with the bank, submitted a case study for the EFMD global case awards in 2022 and received a Silver Award for the case on the Acceleration programme. Currently, we are running the second iteration of the programme, with participants attending alternate blocks in South Africa rather than having a fully virtual experience.

### Henley Africa–Coca-Cola Enterprise Supplier Development (ESD) qualification programme

Henley Africa–Coca-Cola Enterprise Supplier Development (ESD) qualification programme for suppliers of Coca-Cola Bottling South Africa (CCBSA) took place with very specific links to sustainable development and responsible business. The 20 individual suppliers are required to have a 51% Black Economic Empowerment (BEE) company ownership and have an income of below R50 million per annum. The CCBSA fully funds a Postgraduate Diploma, customised to their needs, as suppliers to a complex organisation.

This was a one-year learning journey with Henley, allowing the different suppliers to collaborate, learn with and from each other, and fully understand the organisation that is CCBSA, as well as better understand their own businesses in relation to espoused theories and debate (Figure 5.4). Suppliers put these learnings into practice in their own businesses between contact sessions and are assessed, once again, on how they relate theory to practice in their own contexts.

Key areas covered in the programme include shared value; business sustainability; macro- and micro-environment to assist with strategising in context; systems thinking to understand ecosystems in business and understanding levers of growth; personal mastery for individual leadership growth; understanding value drivers in business; risk management; corporate governance; environmental, social and corporate governance(ESG); diversity and inclusion; and design thinking.

The CEO of CCBSA said at the outset that a programme of this nature would allow suppliers to mature their businesses and to lessen their dependency on CCBSA – to diversify and ensure their own sustainability in the South African/African marketplace and continue to create jobs.

Their design thinking projects will focus on innovative solutions to continuously improve their businesses and to deliberate with other suppliers while doing so, forming a community of practice that will extend beyond the programme’s natural end.

We will create an alumni group that works with successive cohorts as mentors and continues to learn from the strong stakeholder base that has been established during the programme.

*Figure 5.4 Henley Africa–Coca-Cola ESD programme – the delegate group debating*



As the ESD is a postgraduate qualification, we will offer the successful graduates a 15% discount to enrol on our Henley MBA should they feel the need to study further and be successful in their application.

## 6. RESEARCH AND DIALOGUE: SHOWCASING OUR RESEARCH ACTIVITIES AND IMPACT

Henley Business School is deeply committed to the PRME – not only in its teaching and learning but also in its extensive research activities, where we put a particular emphasis on the PRME principles of Research and Dialogue. Across all departments of the Business School, numerous academic members of staff actively contribute to research topics encompassing sustainability, ethics, responsibility, and diversity and inclusion. This commitment to responsible research serves as a foundation for Henley’s contribution to knowledge creation and dissemination in the field of responsible management education. In the following sections, we’ll shine a spotlight on several of the researchers that contribute and shape Henley’s research in this area, and present two of our research initiatives and events that are aimed to foster dialogue on critical issues related to global social responsibility and sustainability.

The research outputs and specialisations of all Henley Business School’s academic staff are available in detail via the Henley Business School Faculty and Research Centres,<sup>1</sup> including the (more specialised) Centre for Business Ethics and Sustainability.<sup>2</sup>

### 6.1 PRME-related research by Henley’s early-career researchers

In this section, we will introduce and present some of the voices of early-career researchers from various departments and sub-fields within Henley Business School, showcasing the breadth and depth of research that is undertaken by Henley academics and demonstrating Henley’s commitment to the PRME – in particular the principles of Research and Dialogue. By sharing their unique perspectives, innovative methodologies and different approaches to investigate research questions in the areas of sustainability and responsibility, these early-career researchers demonstrate the richness of PRME-relevant research undertaken at Henley. Their work also exemplifies the interdisciplinary nature of our research and highlights its relevance to addressing pressing global challenges. Through their passion and dedication, they contribute to shaping a more sustainable, ethical and inclusive future – and ensure the continued commitment of Henley to the PRME.

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<sup>1</sup> <https://www.henley.ac.uk/research/centres>

<sup>2</sup> <https://www.henley.ac.uk/research/centres/centre-for-business-ethics-and-sustainability>



## Dr Melissa Carr

### Lecturer in International Human Resource Management

Dr Melissa Carr is a Director of the World of Work Institute (WoWI) responsible for Henley's EDI research hub and also the School Co-Director of EDI. Her research interests are focused on gender in organisations and in new forms of work that can be positioned as precarious. Dr Carr has conducted research within multilevel marketing organisations, which offer low-pay precarious work, which is often (mis)-sold as offering freedom and flexibility. In terms of her ambitions for the future, she is excited about the WoWI as a space to bring together research to influence and shape EDI best practice and engage with a range of stakeholders from students, corporate partners and alumni.



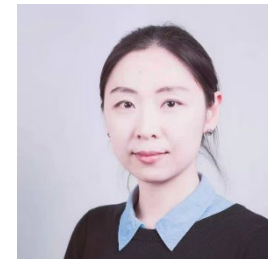
*'We have some fantastic EDI research taking place within Henley Business School and I am hoping that through WoWI, we can create new lines of enquiry and research within our community of researchers to influence both policy and practice.'*

## Dr Anlan Chen

### Lecturer in Entrepreneurship and Innovation

Dr Anlan Chen is a Lecturer in Entrepreneurship and Innovation at Henley Business School and a member of Henley Centre for Entrepreneurship. Her research interests lie at the intersection between entrepreneurship, innovation and strategy. Her earlier research primarily focused on the role of innovation in firms' operational strategies and highlights the sustainable growth of established firms and business ecosystems through strategic adaptations to changes in the external environment. Her recent research investigates firm growth at different stages of entrepreneurship, such as the creation of economic and social values in social enterprises in the cultural and creative industries.

In 2022, Dr Chen led a research project funded by Innovate UK Knowledge Transfer Network on cultural and creative SMEs led by female, immigrant entrepreneurs in the UK. This project focused on the creation of economic, social and cultural values through innovation empowered by digital technologies. It highlights cross-disciplinary research collaboration and aims at generating new tools and techniques for SMEs, as well as shaping managerial practices. Dr Chen is currently leading a research project funded by Aspect Social Sciences, Arts and Humanities Network on supporting international graduate entrepreneurs with the entrepreneurship visa schemes in the UK. The project promotes inclusive innovation in higher education and informs the national network of UK universities through sharing good practices in entrepreneurship support within the University innovation and entrepreneurial ecosystem. It also provides recommendations to influence policy and future practices.



## Dr Irene Garnelo-Gomez

### Lecturer in Reputation and Sustainability

Dr Irene Garnelo-Gomez is a Lecturer in Reputation and Sustainability at Henley, with a research focus on pro-social and pro-sustainable behaviours. Her area of expertise lies in the study of socio-psychological factors driving behaviours, looking at how motivations and aspects related to identity could shape individual and group responsible and sustainable choices. She has been involved in several research projects connected to these topics, from her PhD study to a significant consortium investigating how to increase consumers' levels of trust in the food supply chain. She was also part of a UK-wide team exploring youth social action, in partnership with national and local governments, and not-for-profit organisations.

Dr Garnelo-Gomez is currently working on different projects in the areas of sustainable consumer behaviour (in relation to sustainable fashion and ecolabels, among others) and CSR/sustainable communications (and how those could influence consumers' intentions to change behaviour for good). Her passion for sustainability drives her to focus on the creation of positive impact, as she hopes the results of her research could offer insights to organisations and policy-makers aiming to encourage communities to actively engage in sustainable practices.



Figure 6.1 Dr Irene Garnelo-Gomez presenting at the 2023 IABS conference in Bath<sup>3</sup>



<sup>3</sup> [www.iabs.net](http://www.iabs.net)

## Dr Filipe Morais

### Lecturer in Governance

Dr Filipe Morais' research focuses on corporate governance, strategic leadership and ESG. He is interested in examining the evolving role of business in society and how corporate governance frameworks are being impacted (and impacting) the sustainability imperative. He seeks to understand how board directors and executives are responding to the sustainability agenda, including changes in the role and duties of directors, board decision-making processes and executive leadership.

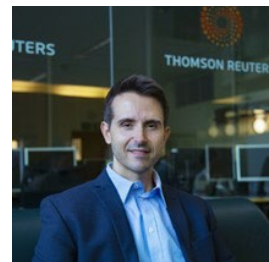
In November 2020, Dr Morais published the report 'ESG in Small and Mid-sized Quoted Companies: Perceptions, Myths and Realities'<sup>4</sup> drawing on 150 survey responses and 30 interviews with board directors and investors on the Alternative Investment Market in London. He has subsequently co-edited a book with P Camara 'The Palgrave Handbook of Corporate governance and ESG'<sup>5</sup>, which included contributions of several scholars and practitioners on EU-regulatory developments, key theoretical debates and ESG adoption across different types of firms. Since November 2021, Dr Morais has been leading a joint research programme between Henley Africa and Risk Insights into 'ESG adoption and strategic integration in Johannesburg Stock Exchange (JSE) listed firms'<sup>6</sup>; A white paper currently in press will be launched in South Africa in July, and a large survey of JSE firms is under way, with a final report and other academic publications from September 2023 onwards. Dr Morais was invited to form part of the jury of the UK ESG Investing Awards in 2023, on the categories of global, US, Europe and specialist equities.



## Dr Ivan Sangiorgi

### Associate Professor of Finance

Dr Ivan Sangiorgi is an Associate Professor of Finance at the ICMA Centre and Programme Director of the BSc Finance, BSc Finance with Foundation Year, BSc Finance and Business Management and Henley's pre-study Masters courses. His research interests are in applied empirical finance, money markets, fixed income markets and behavioural finance. He is particularly interested in conducting research on green bonds and retail investor decision-making in the context of sustainable investments. Together with Dr Julia Vogt and PhD student Victoria Gevorkova, Dr Sangiorgi is studying psychological motives and the role



<sup>4</sup> Morais, F, Simnet, J, Kakabadse, A, Kakabadse, N & Myers, A (2020) ESG in small and mid-sized quoted companies: perceptions, myths and realities. Henley Business School and Quoted Companies Alliance. Available from

[theqca.com/article\\_assets/articledir\\_442/221356/QCA\\_Research\\_Report\\_ESG\\_in\\_Small\\_and\\_Mid-Sized\\_Quoted\\_Companies.pdf](https://theqca.com/article_assets/articledir_442/221356/QCA_Research_Report_ESG_in_Small_and_Mid-Sized_Quoted_Companies.pdf)

<sup>5</sup> Camara, P & Morais, F eds. (2022) *The Palgrave Handbook of ESG and Corporate Governance*. Palgrave Macmillan

<sup>6</sup> Morais, F, Vawda, S, Malherbe, H, Prinsloo, M & Villiers, V (2023) ESG adoption and strategic integration in leading South African firms: insights from interviews with executives and board members. White Paper (in press).

played by moral emotions in explaining the sustainable investment choices of retail investors, focusing on the impact of guilt, pride and personality traits on green choices of investors.

Together with Dr Lisa Schopohl, he has initiated a partnership with Climate Bonds, a non-profit promoting green bonds, to achieve external engagement, aligned with the University of Reading's strategic focus on sustainability. Two market surveys were analysed and published by Climate Bonds in 2019 and 2020, while the survey datasets were used to produce two academic outputs. The surveys, advertised on the website of leading financial institutions, are used to engage with investors and bond issuers. Each survey report was downloaded more than 4,000 times, and quoted in multiple media outlets, e.g. Financial Times. The research is important due to its practical implications for scaling up the green bond market from the perspective of green bond issuers and investors. Several of the largest green bond issuers and investors were surveyed to gain a comprehensive understanding of how global financial organisations are addressing climate change through their debt management and investment decisions, and to identify measures that could help to grow the green bond market from the perspectives of both issuers and investors.

## Dr Anastasiya Saraeva

### Associate Professor of Reputation and Responsibility

As a researcher, Dr Anastasiya Saraeva possesses a profound dedication to the topics of responsibility and ethics. Her interest in these domains stems from a firm conviction in the significance of creating a more responsible and ethically conscious world.



Dr Saraeva is currently engaged in research as part of the EiT Food – Consumer Trust Grand Challenge. Together with her co-authors she's exploring how companies can communicate their CSR activities to consumers in an effective and responsible way. The study has been accepted to be presented at the next International Association for Business & Society Conference in June 2023 and is aimed to be submitted to a 3\* CABS journal.

Another prominent piece of research is related to ethical decision-making in the domain of coaching practice. The project is run in collaboration between the John Madejski Centre for Reputation (Professor Kevin Money) and Henley Centre for Coaching (Professor Jonathan Passmore). Having secured a partnership with The European Mentoring and Coaching Council (EMCC Global), the study aims to explore how coaches effectively manage risk while balancing stakeholder needs during ethical decision-making. One notable outcome of this study is aimed at the development of a risk-profiling tool that can aid coaching organisations in evaluating and improving ethical practices in coaching. In addition, this project has a strong potential to creating an impact case study for REF2027.

## 6.2 PRME-related research events: creating spaces for dialogue

### 6.2.1 Henley Forum's conference on Global Transitions

The Henley Forum, an academic research centre within Henley Business School, serves as a platform for business practitioners, industry thought leaders and academics to collaborate on developing new insights and solutions to real-world challenges. Through its ongoing programme of workshops, seminars, discussion groups and research projects, the Forum tackles knowledge, learning and change issues, benefiting from the support of its members and donors to generate valuable insights that aid organisations in navigating a rapidly evolving world.

The Forum's 2023 annual conference focused on the topic of 'Transitions in a Changing World' and brought together a diverse range of business practitioners, industry thought leaders and Henley academics to explore the challenges and opportunities associated with global transitions.<sup>7</sup> In this section, we will highlight key themes, sessions and outcomes of the conference.

*Figure 6.2 Henley Forum's 2023 conference: Global Transitions*



The two-day conference was divided into two parts.

**Day 1** focused on a global perspective, combining both in-person participation at Henley Business School's Greenlands Campus and virtual engagement. Renowned thought leaders delivered keynote sessions, offering insights into the challenges and opportunities of global transitions, which included how professionals can leverage system change and build new models of value creation; trends in workforce demographics and their implications for a

<sup>7</sup> The Henley Forum 23rd Annual Conference. <https://www.henley.ac.uk/events/the-henley-forum-23rd-annual-conference-transitions-in-a-changing-world>

sustainable economy; the role of planning and the built environment in creating sustainable workplaces; as well as how game-based learning can be leveraged to raise climate change awareness and action. The day also featured a dynamic panel discussion, bringing together experts from various fields to share their perspectives and stimulate dialogue on diverse perspectives on global transitions in the wider world.

**Day 2** provided an exclusive in-person experience at the Greenlands campus. Keynote presentations, research sessions and interactive workshops/activity sessions were organised to delve deeper into the conference theme. These sessions facilitated knowledge sharing and exploration of practical insights related to supporting and managing transitions in different contexts. The conference also featured a Knowledge Marketplace where innovative research and practical insights were showcased. Attendees had the opportunity to explore diverse projects and initiatives that addressed various aspects of transitions, including sustainability, organisational adaptation and leadership in a changing world.

Overall, the conference provided a platform to address the pressing issues faced by individuals, organisations and societies in the midst of economic uncertainty, security challenges, climate change and the transformative influence of artificial intelligence (AI). Participants engaged in fruitful discussions, sharing perspectives on transitioning to a more sustainable economy while navigating social repercussions, understanding the changing nature of work, and fostering continuous learning and innovation. The conference highlighted the significance of responsible leadership in facilitating positive change and working towards the achievement of the UN SDGs. The conference and research activities further align with Henley Business School's commitment to the PRME principles, bringing together diverse stakeholders to address current challenges and generate insights that foster responsible and sustainable practices in organisations.

## 6.2.2 Climate and Finance research event

On 8 June 2022, the University of Reading (UoR) hosted a half-day event on climate change and finance, bringing together researchers from different disciplines. The event was organised by Professor Len Shaffrey (National Centre for Atmospheric Science) and Professor Simone Varotto (ICMA Centre, Henley Business School) and aimed to foster the development of joint research activities in this area. It was held both in person at the ICMA Centre and online, allowing for broad participation and in line with the PRME principle to foster dialogue and partnerships for advancing the SDGs and research on climate change.

**The conference commenced** with a warm welcome from Dr Phil Newton, the Research Dean for Environment at the University. The programme was divided into two sessions and concluded with an engaging panel discussion.

**During the first session**, Professor Len Shaffrey delivered a thought-provoking presentation on 'Climate Change, Physical Risk, and the Centre for Greening Finance and Investment.' Dr Maria Noguera highlighted the activities of the Institute of Environmental Analytics (IEA) related to weather, climate and the financial sector, followed by a presentation by Dr Ivan Sangiorgi and Dr Lisa Schopohl who shared insights on green bonds from both investor and issuer perspectives. Dr Jorn van de Wetering explored climate risks and their implications for commercial property valuations, while Dr Yang Stephanie Liu discussed the determinants of carbon asset risk disclosures and their impact on firm value. The session concluded with a vibrant Q&A session, allowing participants to engage with the speakers.

**In the second session**, Professor Emily Black presented on climate services for the African financial and agricultural sectors, emphasising the importance of climate-related information in these areas. Dr Liz Stephens shed light on the financing of anticipatory humanitarian action, showcasing innovative approaches to funding climate resilience efforts. This was followed by a presentation by Dr Emese Lazar, who shared insights into measuring climate risk in finance, highlighting the need for accurate assessments in decision-making processes. Professor Simone Varotto closed the session with an overview of climate change's impact on business and finance, emphasising its significance for research and teaching.

**The conference concluded** with a panel discussion featuring the participation of Professor Adrian Bell, Research Dean of Prosperity and Resilience at the University. The engaging discussion encompassed a wide range of topics centred around the interconnections of climate and finance.

As a result of the success of the first Climate and Finance research event and to build on the research collaborations and foster further dialogue, another inspiring conference on climate finance will be held on 5 October 2023. Hosted at Henley's ICMA Centre, the event will bring together leading experts and researchers in the field and will delve deeper into the critical intersection of climate and finance.

*Figure 6.3 Climate and finance: image created using DALL-E: AI model developed by Open AI*



## 7. SETTING NEW GOALS FOR THE NEXT TWO YEARS

As we move forward into the next PRME reporting period and reflect on our progress thus far, we take pride in the numerous achievements since the previous SIP reporting round in autumn 2021.

Building upon our renewed strategy and the commitments outlined in this report, we have established new aspirational goals that we aim to make tangible progress towards in the next two years. These goals, presented below, hold equal significance. While they are listed alphabetically, their order does not reflect their relative importance.

### Goal 1. Continue deepening a culture of EDI at Henley

We aim to progress our consideration of EDI from operating merely as a function, to the next stage of development where equity and inclusivity are integrated into our culture and actions, at the heart of everything we do and how we engage with our community and stakeholders.

**In the first phase** of our strategic plan, we aim to continue collecting data to understand our current EDI landscape and then to agree on some clear commitments, supported by our Senior Leadership Team in the Business School and the University.

**In the second phase**, we will work with our EDI champion group and Athena Swan steering committee to model and embed best practices and identify areas for improvement.

### Goal 2. Advancing sustainability engagement among Henley internal communities

In the context of the launch of a Henley Sustainability Hive, and planning its impact and internal community engagement, we commit to:

- a) Increasing the base of Henley staff participating in UK and Ireland PRME Chapter events and activities.
- b) Delivering a sustainability-related signature event, led by the Henley Sustainability Hive, in the next two years, with the aim to engage our internal communities in this important strategic priority.

### Goal 3. Continued commitment on the wellbeing of Henley's staff

To support the positive engagement and wellbeing of Henley's staff, we commit to:

- a) A relaunch of Henley's Staff Engagement Committee and the associated Henley Hives, with a focus on addressing the issues and challenges identified in Henley's recent Staff Engagement Survey.
- b) Delivering the Henley Wellbeing Festival, a month-long series of wellbeing events, overseen by Henley's Wellbeing Hive.



**We are pleased to close this report by restating how important the values of positive environmental impact, diversity, inclusion and sustainability remain for our institution in its strategic vision.**

**We wish to thank you for reading this report and we look forward to reporting our progress on these goals in the future.**

## PRME report

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