

2024 Sharing Information on Progress **(SIP) Report**

Monash Business School

August 2024

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About the Principles for Responsible Management Education (PRME)

The Principles for Responsible Management Education (PRME) is a United Nations-supported initiative founded in 2007 that aims to raise the profile of sustainability in their classrooms through Seven Principles focused on serving society and safeguarding our planet.

PRME engages business and management schools to ensure they provide future leaders with the skills needed to balance economic and sustainability goals, while drawing attention to the Sustainable Development Goals (SDGs) and aligning academic institutions with the work of the UN Global Compact. Driven by its mission to transform management education, PRME equips today's business students with the understanding and ability to deliver change tomorrow. As a voluntary initiative with over 800 signatories worldwide, PRME has become the largest organized relationship between the United Nations and management-related higher education institutions.



“The PRME initiative was launched to nurture responsible leaders of the future. Never has this task been more important. Bold leadership and innovative thinking are needed to achieve the Sustainable Development Goals (SDGs).”

Antonio Guterres

Secretary-General (2017 - Present)

United Nations

”

Principles of PRME



Purpose

We advance responsible management education to foster inclusive prosperity in a world of thriving ecosystems.



Values

We place organizational responsibility and accountability to society and the planet at the core of what we do.



Teach

We transform our learning environments by integrating responsible management concepts and practices into our curriculum and pedagogy.



Research

We study people, organizations, institutions, and the state of the world to inspire responsible management and education practice.



Partner

We engage people from business, government, civil society, and academia to advance responsible and accountable management education and practice.



Practice

We adopt responsible and accountable management principles in our own governance and operations.



Share

We share our successes and failures with each other to enable our collective learning and best live our common values and purpose.

The Sustainable Development Goals (SDGs)

In September 2015, all 193 Member States of the United Nations adopted a plan for achieving a better future for all – laying out a path over the next 15 years to end extreme poverty, fight inequality and injustice, and protect our planet. At the heart of Agenda 2030 are 17 Sustainable Development Goals (SDGs) and 169 related targets that address the most important economic, social, environmental and governance challenges of our time. The SDGs clearly define the world we want – applying to all nations and leaving no one behind. Successful implementation of the SDGs will require all players to champion this agenda; the role of higher education is critical to this.





Values

We place organizational responsibility and accountability to society and the planet at the core of what we do.

RME Leadership Accountability

At Monash Business School, accountability for responsible management education is structured as follows:

Formalized Senior Leadership Role

Organizational Structure for RME

The following organizational entities at Monash Business School are responsible for RME:

- ❖ Research-Focused Entity
- ❖ Community Engagement Entity
- ❖ Teaching-Focused Entity



Teach

We transform our learning environments by integrating responsible management concepts and practices into our curriculum and pedagogy.

RME Elements in Degree Programs

Monash Business School integrates responsible management education into its degree programs through 6 different approaches:

Guest Speakers and Showcase Events

Professor-Discretionary Course Topics

Course-Level RME Learning Goals

Program-Level RME Integration

The signatory's pedagogical approach, which includes RME in all degree program design and pedagogical innovations

RME is in the signatory's educational vision, so that it drives the signatory's business model and all educational efforts, courses, programs, degrees, and non-degrees



Research

We study people, organizations, institutions, and the state of the world to inspire responsible management and education practice.

RME Elements in Research

Monash Business School incorporates responsible management education into its research endeavors through 6 different methods:

Regular Research Seminars

Research Conferences

Required Research Reporting

Dedicated Research Funding

Research Awards Program



Partner

We engage people from business, government, civil society, and academia to advance responsible and accountable management education and practice.

Partnership Approaches for RME

Monash Business School partners with external stakeholders to advance responsible management education through 5 different approaches:

Knowledge Translation and Dissemination

External Community Dialogue

Collaborative Problem Solving

Collaborative Change Action

Formalized Partnership Governance



Practice

We adopt responsible and accountable management principles in our own governance and operations.

RME Policy Implementation

Monash Business School has implemented 7 policies to support its commitment to responsible management education:

Local staff/student/faculty transportation

Policies on local staff/student/faculty transportation

Monash University's commitment regarding local staff, student and faculty transportation

Scope

Monash University

Enforcement Date

December, 2017

Number Of Pages

1

Publisher

Monash University

Media

Website

[Supporting Links](#)

6. Practice Q1.4 Local staff, student and faculty transportation

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Travel

Employee equity, diversity, inclusion

Student equity, diversity, inclusion

Buildings/real estate

Policies on building/real estate

Monash University's commitment regarding responsible and accountable management of its buildings and real estate

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6. Practice Q1.3 Policy on buildings and real estate

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Greenhouse gas emissions

Policies on greenhouse gas emissions

Monash University's commitment regarding greenhouse gas emissions

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6. Practice Q1.1 Greenhouse emissions

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Water

Institutional Aspiration Targets

Monash Business School has set aspiration targets in 8 different areas:

- ❖ GHG Emission Targets
- ❖ Water Conservation Targets
- ❖ Building and Real Estate Targets
- ❖ Travel Reduction Targets
- ❖ Internal Transportation Targets
- ❖ Employee EDI Targets
- ❖ Student EDI Targets
- ❖



Share

We share our successes and failures with each other to enable our collective learning and best live our common values and purpose.



Performance Disclosure and Transparency

Regarding transparency in RME performance disclosure, Monash Business School operates with the following approach:

Limited Transparency Disclosure

Website of disclosure of performance

Sharing performance related to RME

Under Monash University's [Policy Framework](#), policy is determined at the university level, not at the faculty or school level. As a result, key policies and targets related to RME and the SDGs are managed by the University rather than the Business School - as described above in relation to Practice.

Monash University publishes regular, publicly available reports on its performance in a range of related areas, including:

- [Annual Report](#) - incorporating updates on inclusivity, social responsibility and environmental sustainability
- [Sustainable Development Goals Progress Report](#)
- [Environmental, Social, and Corporate Governance \(ESG\) Progress Reports](#) against the University's [ESG Statement](#).

Complementing these institution-level reports, Monash Business School maintains a website to highlight its PRME activities: <https://www.monash.edu/business/about-us/prme>

SIGNATORY

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