

2025 Sharing Information on Progress (SIP) Report

Aalto University, School of
Business

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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.





Getting Started

This section provides foundational information about Aalto University, School of Business, including key details and basic institutional data.

Mission

Mission: Shaping a sustainable future

Aalto University's purpose is to shape a sustainable future. We do high-quality research, excelling and making breakthroughs in and across science, art, technology and business. With our educational offering we spark the game changers of tomorrow. We renew society with research-based knowledge and generate innovative solutions to tackle global challenges.

Our core values and our way of working are crystallized in responsibility, courage and collaboration. Working for a better world, we act sustainably for the wellbeing of all. Taking on challenges with agility, creativity and passion, we aim high. Diversity is part of who we are, and we foster an empowered community that shines by working together.

Aligned with the mission of Aalto University, the School of Business continues to pursue its newly defined mission of developing talent and conducting research at the highest level of academic excellence in economics and business administration, while leveraging the multidisciplinary Aalto University.

During the strategy period 2025-2028, the School will focus on three key initiatives: Academic Excellence, Internationalization, and Sustainability. These initiatives have been selected to ensure that the ambitious goals set out in both the University and School-level strategies are met. The sustainability initiative specifically involves making strong contributions to responsible business and economics research, integrating sustainability competencies across programs, educating experts, and serving as a source of expertise for policy work and corporate decision-making on sustainability.

Vision

The vision of Aalto University School of Business is: *We will make a strong contribution to solving grand challenges for Finland and the world as part of Aalto University and as a leading European Business School.*

Strategy

Strategy-presentation-in-English

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Strategy Alignment

Strategy alignment

Sustainable development is in the core of Aalto University strategy. The Business school strategy builds on the Aalto strategy and complements it from the point of view of business and economics. It is manifested in the Business school motto “Better Business- Better Society”, which we promote throughout our activities. Our faculty, staff and students have a mindset and skills that enable cross-disciplinary research, teaching, impact work and stakeholder collaboration for the United Nations’ Sustainable Development Goals (SDGs) and the Principles of Responsible Management Education (PRME).

With choosing sustainability as a priority area of our strategy, we strive to contribute to a future of resilient, just and viable societies that flourish while operating within planetary boundaries, both ecological and social. We adopt a forward-looking approach to contribute to transformations towards a better society in a rapidly changing world.

Our faculty is actively engaged in research that investigates and enhances sustainability, including environmental, social and governance aspects. We foster sustainability as an integral dimension of “better business” and strengthen its role as the core of our research excellence. Multidisciplinary research approaches are indispensable for solving complex and systemic sustainability challenges. We will promote inclusivity and social sustainability, leveraging our research strength in this area.

We acknowledge that our graduates must have sustainability competencies to navigate their professional careers in an operating environment that is continuously changing and involves myriads of sustainability related uncertainties. We aim to educate leaders and professionals who have the capability and courage to be leaders of transformation.

Additionally, we want to “walk the talk” and aim to lessen the environmental impact of our operations. We contribute to ecologically and socially sustainable operations and campus by decreasing our environmental footprint, in line with the decarbonization goals of Aalto University, and by enhancing equality, diversity and inclusion within our community.

Graduates & Enrollment

2024 Statistics	Number
Graduates	1013
Faculty & Staff at the University	5255
Faculty & Staff at the Institution	430
Student Enrollment at the University	20969
Student Enrollment at the Institution	4530
Undergraduate Attendance	2249
Masters-Level Postgraduate Attendance	2069
Doctoral Student Attendance	212

Degrees Offered

Bachelor Programs

- Bachelor of Science (Economics and Business Administration)

Masters Programs

- Master of Science (Economics and Business Administration)

Doctoral Programs

- Doctor of Science (Economics and Business Administration)



Purpose

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

Letter of Commitment



2.6.2025

Adoption of the Principles for Responsible Management Education

To our stakeholders,

I am pleased to confirm that Aalto University School of Business reaffirms its support of the following Seven Principles for Responsible Management Education: Purpose, Values, Teach, Research, Partner, Practice and Share. In this annual Sharing Information on Progress (SIP) report, we disclose our continuous efforts to integrate the Seven Principles into our institutional strategy, culture, academic activities, and daily operations, and contribute to United Nations goals, particularly in the Sustainable Development Goals.

Sincerely yours,

A handwritten signature in blue ink, appearing to read 'Timo Korkeamäki'.

Timo Korkeamäki
Dean
Aalto University School of Business



Values

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



Who Champions Responsible Management Education at Our Institution

- ❖ Research or issue group, society, or club leading sustainability efforts
- ❖ Interdisciplinary efforts across parent organization
- ❖ Disciplinary efforts within business school



Teach

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



Courses that support RME

Aalto University, School of Business reports 2 courses in 2024 that support responsible management education and sustainable development goals.

Sustainability in Business

| 21E16001

This course focuses on the role of business in addressing the vast sustainable development challenges faced by the world. There is a complex relationship between business and sustainability, as business has historically been the source of many of these challenges (e.g. climate change, inequality, pollution), and yet business must also be part of the solution, given the size and scope of global business activities. Against this backdrop, there has been an undeniable shift in business attitudes towards sustainability, with corporations increasingly wanting to act sustainably. However, these companies are constrained by the competitive pressures that speak to the core of the sustainability challenge: on the one hand, a more sustainable company does good for the world, but on the other hand if done incorrectly, sustainability shifts undercut the financial viability of a company. Put another way, even the world's most sustainable company does no good if it goes out of business. With this in mind, the focus of this course is first on understanding the nature of this tension, and second on understanding how to develop business strategies that are simultaneously better for the environment, society, and a company's finances. To truly pursue the needed sustainability shift, companies must creatively address the needs of their diverse stakeholders so that they can find win-wins. Overall, the course will cover expansive ground, including business strategy, supply chains, sustainability management and communication instruments, innovation for sustainability, and the circular economy. Simulations and cases will be used to highlight the underlying complexity.



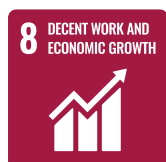
New Sustainability in Business

| MNGT-C1007

This course has been designed as a go-to resource for those interested in understanding the growing role of sustainability in business. We live in a rapidly changing world. In the 2020s, it is more essential than ever for companies to take sustainability seriously. However, many business practitioners are struggling with how to respond to today's sustainability requirements. This course – supported with latest academic research – is an easily accessible resource to update your sustainability knowledge to the present day. You can go through the materials in a fully self-paced manner. When going through lessons and exercises, you'll see a progress bar on the front page of the course. The course extent is 2 ECTS, meaning that completion of the course requires 54 hours of work (1 ECTS = 27 hours of work). The course consists of four modules that each have 3-4 lessons. Each lesson also has a "Further

reading” . Exercises cover topics also from these additional materials. In order to complete the course, you will have to pass each of the lessons. Passing the lesson means you get at least 70% of the maximum points in multiple-choice questions with max. three trials plus answering to all the open-ended questions. If you fail a single lesson, contact the responsible teacher paula.schonach[at]aalto.fi and ask her to reset the section.

The students from various disciplinary backgrounds learn basic concepts about sustainability and its meaning in businesses. As a MOOC, the course is open to anybody, thus enabling university level studies to everyone.



Educator Recognition

At Aalto University, School of Business, we recognize educators for quality of teaching in the following ways:

- ❖ Annual teaching excellence awards



Research

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

Research vs Research for RME/Sustainable Development



Research Funding

In 2024, Aalto University, School of Business was awarded funding for research that is:



International



National



Regional



Local



Institution
Specific

Socializing Research

In 2024, Aalto University, School of Business contributed research findings to:

- ❖ Research collaborations
- ❖ Public events and lectures
- ❖ National media
- ❖ Local media
- ❖ International media
- ❖ Industry and business networks
- ❖ Open-access platforms
- ❖ Social media and digital outreach
- ❖ Government and policy makers

Research Projects

In 2024, Aalto University, School of Business reported 1 research project that implemented responsible or sustainable activities.

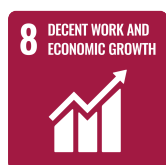
FINIX - Sustainable textile systems: Co-creating resource-wise business for Finland in global textile networks

Period Covering: September, 2019 - September, 2025

Department: Management

The FINIX-project produces new scientific research on sustainability aspects of textile systems. Based on that Finix helps co-creating resource-wise textile business in Finland in ways that promote global sustainable development. The textile industry must be radically reconstructed to minimise natural resource intake and waste production, requiring that material and product lifetimes are maximized. A sustainable, circular economy-based textile system consists of the different stages of the textile value chain: textile material production, design, product manufacturing, sale, use, and collection and sorting. Together, these form an ecosystem where each stage and actor influence each other.

The multidisciplinary and solution oriented research project approaches the sustainability aspects of the textile industry through collaboration of material research, textile design, sustainability science, and legislative and communications professionals and digital technology experts. The core research areas in this project are new sustainable materials, digital innovations, new design strategies, circular economy management and sustainability impacts. In the area of circular economy management, lead by Aalto University School of Business, the project concentrates on new breakthroughs in the area of managing circular economy, including a better understanding of service-intensive and systemic business models and business models under decreasing consumption as well as novel business ecosystems that balance the interests of private ownership and public resources.



Research Awards

In 2024, Aalto University, School of Business was awarded 1 research award for responsibility- and/or sustainability-related research.



AAA-AACSB-RRBM Award for Research Impacting Societal Challenges (2024)

Granter: American Accounting Association

Grantee: Assistant Professor Bianca Beyer

Award Description:

The AAA-AACSB-RRBM Award for Research Impacting Societal Challenges is given annually to recognize work based on its impact to society of responsible research in accounting. Responsible research is defined as research that produces both useful and credible knowledge addressing problems important to policy-setters, organizations, and society. Bianca Beyer and co-authors received the award for their for their paper “How Does Carbon Footprint Information Affect Consumer Choice? A Field Experiment”.



Partner

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

Institutional Partnerships

- ❖ CEMS (The Global Alliance in Management Education)
- ❖ Ministries of Education, Higher Education, or similar national bodies
- ❖ AMBA (Association of MBAs)
- ❖ AACSB (Association to Advance Collegiate Schools of Business)
- ❖ Financial Times
- ❖ Local institutions and associations
- ❖ EFMD (European Foundation for Management Development)
- ❖ Responsible Research in Business & Management (RRBM)

Student Organization Partnerships

- ❖ PRME Global Students



Practice

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

Institutional Policies and Practices

- ❖ Student equity, diversity, inclusion
- ❖ Responsible procurement policies
- ❖ Sustainability strategy or strategic plan (school or university level)
- ❖ Professional training opportunities
- ❖ Open-access guides
- ❖ Greenhouse gas emissions
- ❖ Local staff/student/faculty transportation
- ❖ Employee equity, diversity, inclusion
- ❖ Climate action plan
- ❖ Carbon reduction or offset commitments
- ❖ Ethical leadership or good governance policies
- ❖ Curriculum guidelines
- ❖ Accreditation body recommendation documents
- ❖ Buildings/real estate
- ❖ Campus operations guides
- ❖ Ethical data sourcing guides
- ❖ Faculty hiring, tenure, and promotion guidelines
- ❖ Ministry of education recommendation documents
- ❖ Travel guides

Policy Documents Related to RME and/or Sustainability

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Sustainable travel_Decision tree 202301_0

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Aalto University Code of Conduct

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Share

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



Engagement Opportunities

Aalto University, School of Business offers transparent engagement opportunities for members of our institution and community to contribute to our sustainability and responsibility efforts in the following ways:

- ❖ Annual reports
- ❖ Community events and consultation forums
- ❖ Feedback mechanisms (e.g., surveys, suggestion boxes)
- ❖ Public events and panel discussions
- ❖ Publicly accessible sustainability data and dashboards
- ❖ Student and staff volunteer programs
- ❖ Sustainability-focused research and collaboration Opportunities
- ❖ Open faculty and student meetings and town halls
- ❖ Boards and advisory committees

Communication Audiences

Aalto University, School of Business communicates its policies and progress on sustainable development and responsibility with:

- ❖ Accreditation bodies
- ❖ Alumni and donors
- ❖ Boards and advisory committees
- ❖ Business and industry partners
- ❖ Faculty and staff
- ❖ Media and public relations channels
- ❖ Prospective and current students
- ❖ Research and academic networks
- ❖ Government and policy makers
- ❖ Non-governmental organizations (NGOs)



SIGNATORY

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