

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

King's 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.





Purpose

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

Letter of Commitment

King's Business School demonstrates its commitment to PRME's Principles through the following letter from senior leadership.

Professor Stephen Bach
Executive Dean

King's Business School
King's College London
Bush House, 30 Aldwych
London WC2B 4BG
Telephone 020 7848 4090



6 August 2024

Dear PRME Community

I am pleased to write in support of King's Business School becoming a signatory to the Principles of Responsible Management.

The focus of both King's College London and King's Business School (KBS) is to make the world and our community a better place and within KBS our focus has been on how this can be done through sustainability in management and business practices. To ensure this remains integral to our strategy we are proud to have launched the Centre for Sustainable Business (CSB). The Centre has directors for both Research and Impact and will be recruiting into key areas to ensure that our academic ambitions are supported in terms of integrating sustainability and responsible practices into both our teaching and our research. The Centre has already held a number of events and engaged a wide-ranging audience from academia and banking through to local government and charities.

We have also recently been awarded our Bronze Award for Athena SWAN at departmental level which demonstrates our commitment to adopting general equality and EDI work within the faculty governance. We were particularly commended for our Women@KBS network which provides a gender inclusive space for faculty to connect and to share experiences.

As a research intensive institution KBS prides itself on enabling academics to produce groundbreaking research and was commended for this during our EQUIS accreditation which particularly highlighted the support provided to academics and PhD students in this area. We have many examples of research conducted that work on sustainability which range from how entrepreneurs can influence social change to working with the advertising industry on how they can tackle climate change.

We are also working to develop our partnerships to have greater impact and have provided academics with dedicated worktime to pursue this, such as the support provided for research on renewable energy possibilities within the London Borough of Newham, which looked at sustainable practices and engaged a diverse section of the community rather than the usual representatives on such projects.

Throughout this application we will demonstrate how we commit to the PRME principles throughout our activities and will continue to work on more transparent integration of these principles into our core activities.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Stephen Bach", written in a cursive style.

Professor Stephen Bach
Executive Dean of King's Business School

Institutional Mission, Vision, and Strategy

The following outlines King's Business School's institutional mission, vision, and strategic approach to responsible management education.

Mission, Vision, Strategy or Purpose

A copy the current Business School strategy

Relevant Stakeholders

King's College London, King's Business School, Staff, Students and the General Public

Purpose

We're business activists, developing bold ideas to tackle the world's major challenges. We foster the knowledge, confidence, and adaptability our students will need to be the right kinds of leaders for the economy and society.

[Supporting Links](#)

A King's Business School Strategy 2021-2025

View document  Download document 



Values

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

RME Leadership Accountability

At King's Business School, accountability for responsible management education is structured as follows:

Yes, but the role is formalized elsewhere within the PRME signatory's organization (e.g., center/institute leader, faculty/staff member), but not in senior leadership team

Organizational Structure for RME

The following organizational entities at King's Business School are responsible for RME:

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



Teach

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

RME Elements in Degree Programs

King's Business School integrates responsible management education into its degree programs through 4 different approaches:

Professor-Discretionary Course Topics

Course-Level RME Learning Goals

Research Project

To provide the opportunity for in-depth study of a specific issue in the field of ESG Management. To enable students to develop a command of research and enquiry techniques by applying theory to practice in the areas of ESG Management. To foster the capacity for sustained independent work and autonomous learning. To foster understanding of the connection between issues and evidence, and the ability to solve problems, through structuring and addressing a specific topic in a fashion that satisfies academic criteria and has practical relevance. To develop the capability to report complex findings coherently and concisely.

Department

Accounting and Financial Management

Learning Object Subject

Research Project

Educational Level

Postgraduate

Learning Outcome

On successful completion of the dissertation, students will have demonstrated the ability to: 1. Identify and justify a research topic related to ESG Management through critical evaluation of relevant literature. 2. Design and justify in detail an appropriate research methodology to address the chosen research question. 3. Collect and analyze appropriate data to derive novel insights into the areas being addressed. 4. Apply rigor with the demonstration of a systematic approach in the analysis and interpretation of data, drawing appropriate conclusions, and developing justifiable and realistic theoretical and practical recommendations. 5. Prepare and appropriately present a coherent and concise individual academic report.

Interactivity Type

Active

Learning Object Description

Students will have a choice between an individual research project based on the students' research interests and a company consulting project. The company consulting project route is subject to availability, has limited places available and is selective. Students will need to apply for this route. Those that apply and are unsuccessful will proceed with an individual research project route.

[7QQMM908 - Research Project](#)[View document](#)  [Download document](#) 

Program-Level RME Integration

Guest Speakers and Showcase Events

Centre for Sustainable Business Launch Event

The launch event of the Centre for Sustainable Business was a showcase event to demonstrate our commitment to the area and also included a number of notable guest speakers.

Date

March, 2024 - March, 2024

Location

Bush House, Strand Campus, 30 Aldwych, London, WC2B 4BG

Speakers

Tanya Steele CBE, UK Chief Executive, WWF UK, Sue Armstrong-Brown, Global Director of Environmental Standards and Thought Leadership, CDP (Carbon Disclosure Project) Adam Elman, Head of Sustainability, Google Caroline Klaris, (BSc Business Management, 2022), Chair: Akshat Rathi (Senior Reporter for Climate, Bloomberg)

[Supporting Links](#)

The launch event explored the most pressing sustainability challenges and where we should focus to make the biggest impact.

Responsible Management Related Events

To provide an oversight of the events run by the Centre and other academics to date and range of attendees

Our newly launched Centre for Responsible Business will be a hub for events focused particularly on sustainability and other areas of RME in the future. The launch event attracted attendees from sectors including banking, finance, energy production, domestic and international higher education institutes, technology, hospitality, communications and many more.

Staff on our modules have also been heavily involved in the work on The Disability Employment Charter and have engaged external speakers through the HRM Applied Partner network to enhance the student experience.



Research

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

RME Elements in Research

King's Business School incorporates responsible management education into its research endeavors through 7 different methods:

Required Research Reporting

Catalysing Positive Social Change

Social entrepreneurship is increasingly gaining the attention of policy makers, media outlets and academics due to its significant role in economies and societies. For example, international organizations, such as the European Commission (EC), and national governments across the globe, such as those of the UK and of Malaysia, have all recognized the importance of social entrepreneurship and have created support mechanisms

Author

ANDREANA DRENCHEVA, MARTINA BATTISTI

Published Date

March, 2024

Degree Of Recognition

National

Media Name

SAGE Publications Limited

Media Type

Journal Article

Duration

135

[Supporting Links](#)

Dedicated Research Funding

Research Awards Program

Summary of faculty-wide responsibility-related research or description of what is requested from faculty members

To summarise research funding available

The Centre for Sustainable Business has developed a funding scheme designed to foster early-stage research and partnership development within the field of sustainable business. This scheme focuses particularly on the themes of sustainable consumption, sustainable business systems, sustainable finance, and leadership for sustainability. Our goal is to support innovative projects that can lead to impactful solutions and collaborations in these critical areas. Currently, our scheme is funding six research projects, each contributing to the advancement of knowledge and practice in sustainable business.

Collaborate Project

Equitable partnerships research project which is a partnership between the Rising Arts Agency and Dr Andreana Drencheva. The fund supported innovative new partnerships between cultural sector practitioners and academics to explore under-explored questions around cultural value. The partnership explored the nature of truly equitable partnerships in the cultural sector, particularly how power imbalances manifest for grassroots organisations and marginalised creatives working with cultural sector institutions. This research used Rising Arts Agency as a microcosm: part of a grassroots ecosystem, where marginalised creatives come for support and cultural partnerships are being continually modelled. Using reflection, interviews, diaries, labs, sharing events and archives these personal experiences were placed in the context of the wider sector with benefits for institutions, similar grassroots organisations, marginalised creatives and funders.

Author

Cultural Value

Published Date

July, 2022

Degree Of Recognition

International

Media Name

Cultural Value webpage

Media Type

Podcast

Duration

40 minutes

[Supporting Links](#)

Other types of research support for faculty or PhD students

To summarise the support provided for PhD students

Each of our students studying for a PhD is assigned a supervisor who specialises in their area to provide guidance and support through the process. Presently we have Professor Shintaro Okazaki supervising a student who is investigating sustainability. Professor Okazaki has published research in digital corporate social responsibility, LGBTQ inclusion, sustainability, greenhushing, conspicuous consumption and sustainable tourism amongst other areas.

Students are also give a session entitled 'PHD Intro to Impact' this is run by Professor Damien Grimshaw (Associate Dean for Research Impact), Dr Claire Kennan (Faculty Impact Manager) and Amelia Susserott (Research Impact officer) for an introductory session exploring how your doctoral research has the potential to make a difference outside of academia. From establishing relationships with research users to planning public engagement and knowledge exchange strategies and how you can evidence the impact your work has; this session will provide you with the basics you need to know and practical next steps you can take.

The School also has a research strategy which is currently implemented from 2021-2025. Of the specific strategic aims Global Business for a Sustainable World, Rethinking the Future of Work, Public Services & Business and Reducing Social & Economic Inequalities link specifically to UN Goals. The School has a wide range of partnerships both within Higher Education and in Industry, both public and private organisations that ensure students and staff have a wide range of potential sources of information and possible collaborations. The strategy also covers the support provided to help provide high quality research including training and mentoring, hosting internationally leading research and initiatives such as the ESRC Impact Acceleration Account, Leading and Emerging Researchers Programmes and workshops on research ethics and integrity.

The Distinguished Visiting Fellows Programme brings world leading scholars to King's and contribute to research quality, networks and participate in teaching and mentoring on the doctoral programme. As part of the strategy there is also a focus on opportunities for growth for PGR students through training and career mentorship and also bespoke grant development training.

How to mobilize capital to invest in decarbonisation technologies towards net zero

Representatives from leading financial services organisations around the world came together for the roundtable event in Dubai, to consider how the sector can mobilise funds to increase investment in new technologies and energy systems.

Date

December, 2023 - December, 2023

Location

King's College London

Speakers

ECube Investment Advisors, Standard Chartered Bank, International Finance Corporation, CIMB Group.

[Supporting Links](#)

Representatives from leading financial services organisations around the world came together for the roundtable event in Dubai, to consider how the sector can mobilise funds to increase investment in new technologies and energy systems.

Climate Finance Workshop

The Centre hosted a workshop to bring together academics and practitioners in climate finance. The event was attended by speakers from UNEP-FI and Financial Conduct Authority and was attended by 60 people. The event builds on the work of the centre interested in Climate Finance

Date

December, 2023 - February, 2024

Location

King's College London

Speakers

Paris Dauphine PSL University, Stockholm School of Economics, Baringa, Verso Energy, European Bank for Reconstruction and Development, Potsdam Institute For Climate Impact Research, CRU Group

[Supporting Links](#)

The Centre hosted a workshop to bring together academics and practitioners in climate finance. The event was attended by speakers from UNEP-FI and Financial Conduct Authority and was attended by 60 people. The event builds on the work of the centre interested in Climate Finance

The Great Debate - The role of central banks in the green transition

Student teams from King's College London argued from the perspectives of key global financial institutions in a first-of-its kind debate. Organised by Professor David Aikman, Director of the Qatar Centre for Global Banking & Finance at King's Business School, and Violeta Fernández Diéguez, Political Economy alumna, the 'Great Debate' was designed to test students' skills and help them to join the dots between monetary policy and financing the green transition.

Date

February, 2024 - February, 2024

Location

King's College London

Speakers

- Theresa Lober (Head of Climate Project Team at Bank of England) - Professor Gulcin Ozkan (Professor of Finance, KBS) - Professor Luca Taschini (Chair of Climate Change Finance, University of Edinburgh) - Violeta Fernández (Cabinet Member of Member of European Parliament, Eva Poptcheva) - David Carlin - (Head of Climate Risk, United Nations Environment Programme Finance Initiative)

[Supporting Links](#)

Student teams from King's College London argued from the perspectives of key global financial institutions in a first-of-its kind debate. Organised by Professor David Aikman, Director of the Qatar Centre for Global Banking & Finance at King's Business School, and Violeta Fernández Diéguez, Political Economy alumna, the 'Great Debate' was designed to test students' skills and help them to join the dots between monetary policy and financing the green transition. The event followed a 'model UN' format, with members of student societies representing the US Federal Reserve, the International Monetary Fund, the Bank of England, Private Equity and a Sovereign Wealth Fund.

Regular Research Seminars

PhD-Level RME Courses



Partner

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

Partnership Approaches for RME

King's Business School partners with external stakeholders to advance responsible management education through 3 different approaches:

Collaborative Change Action

Description of partnering activities that involve acting

To provide information on our acting partnership activities

KBS has a large number of partnerships that involve acting with partners to enact change. One such example is Professor Brian Bell acting as Chair of the Migration Advisory Committee. The committee produces reports and guidance on migration numbers, areas of skills shortages and overreliance on migrant workers and potential exploitation of workers in the care sector. This report directly influences government policy and looks to address not only the issues in migration but also issues such as wages and working conditions to provide a sustainable solution to areas that have a large reliance on migrant workers to ensure that key issues in sectors are resolved.

Collaborative Problem Solving

Executive Fellows

Link to website detailing all current executive fellows

Author

King's Business School

Published Date

July, 2024

Degree Of Recognition

International

Media Name

King's Business School Website

Media Type

Webpage

Duration

NA

[Supporting Links](#)

Knowledge Translation and Dissemination

Description of partnering activities that involve informing

To provide detail on the informing partnerships within KBS.

King's Business School is the host of the Economic Statistics Centre of Excellence (ESCoE). The mission of the centre is to provide a dedicated academic centre of expertise for economic measurement and to become an international reference point in this area. The work involves leading UK and international institutions and uses their expertise to collaborate and raise the profile of economic measurement in considering a wide range of issues. King's has acted as hosts for a number of sessions including the 2023 conference on economic measurement and speeches by Bank of England representatives on UK inflation.

ESCoE research is carried out within four broad [Research Programmes](#): National Accounts and Beyond GDP; Productivity and the Modern Economy; Regional and Labour Market Statistics; and Communicating and Valuing economic statistics. King's Business School staff have worked on research projects including 'Improving measurement of public sector productivity', 'Towards a single index of local and national sustainable wellbeing' and 'Valuing economic statistics'.

Economic Statistics Centre of Excellence

Webpage for the Economic Statistics Centre of Excellence

Author

ESCOE

Published Date

July, 2024

Degree Of Recognition

International

Media Name

ESCOE Webpage

Media Type

Webpage

Duration

NA

[Supporting Links](#)



Practice

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

RME Policy Implementation

King's Business School has implemented 6 policies to support its commitment to responsible management education:

Employee equity, diversity, inclusion

Equality, Diversity and Inclusion Policy

College Level Policy on Equality, Diversity and Inclusion

Scope

College Level

Enforcement Date

January, 2020

Revision Date

April, 2023

Number Of Pages

3

Publisher

SMT

Media

Website

equality-diversity-inclusion-policy

View document  Download document 

Greenhouse gas emissions

Strategic Priority

To add background to the Climate & Sustainability Action Plan

Strategic Priority

To chart the next stage of our journey towards our 200th anniversary, our “King’s Strategy 2026” maps our priorities for the years ahead. This includes a commitment to a step change in our approach to sustainability and climate change, providing almost £6 million of King's core funds to become a leader in education and research for a just transition to net zero and to build

sustainability into all our actions. KCL's Climate & Sustainability Action Plan outlines 14 key impact areas to guide the university's approach to sustainability and climate change, informed by the UN Sustainable Development Goals. Our transformative sustainability goals cannot be achieved without full commitment and buy-in from our staff, faculty, and students.

Sustainability Community

We actively encourage our internal 'sustainability community' to engage with, and champion our sustainability activity, ensuring its effective delivery and success. Over the last year, King's Climate Action Network grew to 433 members, with one-quarter volunteering to support projects on procurement & waste, travel, community engagement, zero carbon research, responsible investment and zero carbon estates.. The Sustainability Champions programme, which empowers our community to make positive and sustainable changes to their work environments, now includes 470 staff members, with 59 teams receiving Gold, Silver, Bronze or Foundation Awards for their work as Champions this year. During our Climate & Sustainability Month in February 2024, King's welcomed more than 2,300 students, staff and alumni to 42 events, including nature-based activities, educational events, networking, creative writing events and an exhibition. Our *Sustainability & Climate: Learn, Discover, Take Action* module, hosted on the King's online learning platform, is an interdisciplinary module co-created by students and staff for the King's community, with nearly 1,000 students and staff currently registered. The accompanying seminar series includes a wide variety of topics, including climate justice, sustainable marketing, the circular economy and biodiversity.

Water

Buildings/real estate

Local staff/student/faculty transportation

Travel

Institutional Aspiration Targets

King's Business School has set aspiration targets in 5 different areas:

- ❖ GHG Emission Targets
- ❖ Water Conservation Targets
- ❖ Building and Real Estate Targets
- ❖ Travel Reduction 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, King's Business School operates with the following approach:

Limited Transparency Disclosure

Centre for Sustainable Business Website

The Centre's website which gives information on key personnel, events and activities

Author

Centre for Sustainable Business

Published Date

March, 2024

Degree Of Recognition

International

Media Name

Online

Media Type

Webpage

Duration

NA

[Supporting Links](#)

Centre for Sustainable Business LinkedIn

LinkedIn for the Centre to celebrate achievements and promote events

Author

Centre for Sustainable Business

Published Date

January, 2024

Degree Of Recognition

International

Media Name

LinkedIn

Media Type

LinkedIn Feed

Duration

N/A

[Supporting Links](#)

SIGNATORY

King's Business School



Address

King's Business School
United Kingdom



Website

<https://www.kcl.ac.uk/business>