

2025 Sharing Information on Progress (SIP) Report

LM Thapar School of
Management

September 2025

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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 LM Thapar School of Management, including key details and basic institutional data.

Mission

Mission

To develop Excellence-seeking management professionals and scholars with Globally sensitive and Social-entrepreneurial mindset

- **Global Sensitivity:** It starts with an appreciation for the need to develop a deeper understanding of the world concerning management and leadership practices, policies, and societal outcome expectations. Finally, a deeper understanding of the culture, economy, geography, politics, demography, and history of the world's various regions.
- **Excellence-seeking:** The starting point is developing a “how can we make it better” mindset. This should result in a willingness/passion to “do it better than before” and a continuous improvement mindset, ultimately becoming a champion of excellence. Excellence becomes part of the life journey of the professional.
- **Social-entrepreneurial Mindset:** Being able to act based on the unconditional belief that what is good for the corporation should be good for the community, the country, and the world.

<https://lmtsm.thapar.edu/about/>

Vision

Our Vision

To be a Premier Business School of impactful ideas for influencing management education and business practices relevant to the emerging needs of industry, economy, and society.

A Business School of Impactful Ideas

Our vision is to create a business school which contributes towards building sustainable institutions and effective governance structures for businesses, government, and civil society. In every walk of life, men and women have a lot to learn from business schools, and business professionals & scholars have a lot to learn from every other discipline of intellectual pursuit. We dream of creating a platform that enables learners, professionals, leaders, entrepreneurs, and activists to come together to create, exchange & disseminate knowledge.

Link: <https://lmtsm.thapar.edu/about/>

Strategy

LMTSM Strategic Plan 2024-29

STRATEGIC PLAN 2024-29

From Dream to Design

(July 01, 2024 – June 30, 2030)

Introduction

LM Thapar School of Management (LMTSM) was established in the year 2007 as a constituent department of Thapar Institute of Engineering & Technology, Patiala, Punjab. In 2013, the School was shifted to a new campus of Thapar Institute of Engineering & Technology (TIET) located in Derabassi, Mohali near Chandigarh. The school made a steady progress since its inception and has firmly established itself as a business school of repute in north India. The Strategic Plan 2018-22 identified seven strategic priorities to achieve the School's mission. The Strategic Plan was further aligned with the Strategic Plan of the parent institute- TIET. To develop the next Strategic Plan for the period 2023-27, Dean (LMTSM) set up a Strategic Plan Development and Review (SDR) Committee comprising of select faculty members in Sep 2022. The SDR Committee after due deliberations decided to continue with the existing mission, vision and strategic priorities (as per Strategic Plan 2018-22) in the next Strategic Plan 2023-27 from the Academic Year 2023-24 to 2027-28

The Strategic Plan 2023-27 built up on the achievements and considered performance gaps during the previous Strategic Plan period of 2018-22. The School's drafted Strategic Plan 2023-27 to realize its vision and mission in the next five years. This Plan was a result of a series of deliberations among various stakeholders. However, based on inputs of the PRT Chair during his visit to our institute in Aug 2024, and further deliberations with other stakeholders, it has been decided to reorganize/revise the strategic priorities, vision and mission statements while retaining the three pillars of the mission viz. Global Sensitivity, Excellence-seeking and Social-entrepreneurial Mindset. Thus, we have made suitable revisions in the Strategic Plan, and decided to review and update the Strategic Plan 2023-27 as the Strategic Plan 2024-29 (from the Academic Year 2024-25 to 2029-30). This six-year strategic plan will enable the school to align with the accreditation cycle of various accreditation agencies.

In the last few years, the School has made considerable progress against each of the strategic priorities. However, there are many areas like industry connect, alumni relations & fundraising, international collaborations, community engagement, faculty retention, and digitization where School has to focus its attention in the next plan. Further, during deliberations with PRT chair and further discussions, it was felt that strategic priorities need to be revised to ensure that there is no redundancy and overlap, and these priorities are more attuned to the School needs while reflecting

School action on the priority areas. It was also felt that the School needs to have a strategic focus on financial resilience in the times to come. To become a preferred choice of learners, faculty, staff members, and other stakeholders, the School should have a strategic focus on inspiring transparency, inclusiveness and respect for all the stakeholders. Thus, two strategic priorities to include these focus areas were included in the Strategic Plan 2024-29. The draft of the Strategic Plan 2024-29 was finalized by the SDR Committee in discussion with the key stakeholders. Thus, the Strategic Plan 2023-27 was reviewed, updated and finalized as the Strategic Plan 2024-29.

In the Strategic Plan 2024-29, we have included mission aligned six strategic priorities. Each strategic priority is supported by goals, objectives, tactics, measures of success, required resources and responsible officials.

Strategic Plan 2024-29

Data and information from the following sources were used as inputs for the development of the Strategic Plan 2024-29:

1. Vision, Mission, values, and Strategic Priorities of the school
2. Mitigation actions derived from the Risk Assessment exercise
3. Inputs from all stakeholders including PRT Chair, learners, faculty, staff, alumni, representatives from the industry and the parent institute- TIET
4. Strategic Plan of the parent institute- TIET
5. Strategic Plan 2018-24 & 2023-27, their implementation, review, and learnings

Learners and Communities to be Served

As a School, we wish to be a preferred employer to our faculty and staff members while serving learners who seek admission in our MBA and PhD degree program. We do not intend to offer non-degree programs. We also wish to be a premier business school for impactful ideas to address the emerging needs of industry, economy and society as per our Vision statement. The School is further committed for a positive societal impact at regional level with a special focus on local communities. However, the School aspires to enhance the sphere of community engagement and development needs beyond local and regional level. The School also seeks to take initiatives for community development and their capacity building.

Our Research Focus

The School has a research focus to produce intellectual contributions in applied research (out of three types of Intellectual Contributions - Basic, Applied, and Teaching as per AACSB Table 8-1) in the area of thought leadership of Social Sustainability.

Our Vision

To be a Premier Business School of impactful ideas for influencing management education and business practices relevant to the emerging needs of industry, economy, and society.

A Business School of Impactful Ideas

Our vision is to create a business school which contributes towards building sustainable institutions and effective governance structures for businesses, government, and civil society. In every walk of life, men and women have a lot to learn from business schools, and business professionals & scholars have a lot to learn from every other discipline of intellectual pursuit. We dream of creating a platform that enables learners, professionals, leaders, entrepreneurs, and activists to come together to create, exchange & disseminate knowledge.

Our Mission

To develop Excellence-seeking management professionals and scholars with Globally sensitive and Social-entrepreneurial mindset

- **Global Sensitivity:** It starts with an appreciation for the need to develop a deeper understanding of the world concerning management and leadership practices, policies, and societal outcome expectations. Finally, a deeper understanding of the culture, economy, geography, politics, demography, and history of the world's various regions.
- **Excellence-seeking:** The starting point is developing a “how can we make it better” mindset. This should result in a willingness/passion to “do it better than before” and a continuous improvement mindset, ultimately becoming a champion of excellence. Excellence becomes part of the life journey of the professional.
- **Social-entrepreneurial Mindset:** Being able to act based on the unconditional belief that what is good for the corporation should be good for the community, the country, and the world.

Our Strategic Priorities

SP1: Enrich engaged scholarship through rigorous and relevant research

SP2: Enrich student learning experience

SP3: Expand collaborations with corporations, alumni, and global institutions

SP4: Foster entrepreneurial and innovative mindset

SP5: Promote financial resilience and growth with digital advancement

SP6: Inspire transparency, inclusiveness, and respect for all stakeholders

Our Values

In the pursuit of achieving our vision, mission and strategic themes, LMTSM is guided by the following core values:

1. **Ethical decision making:** We strive to be moral, rational, transparent and accountable in our decisions and actions. Our attempt is to imbibe the same approach and mannerism among our learners by inculcating in them the spirit of ownership for their decisions.
2. **Inclusiveness:** We inspire inclusiveness and respect for all stakeholders. We want our learners to follow the ethos of inclusiveness by becoming socially aware managers who understand the value of the productive capacity of the masses in India, and who can see beyond all social and economic class divisions in the society.
3. **Sustainability orientation:** Our learners should be passionate about social, economic, environmental and resource sustainability challenges. They should be mindful of the fact that their present actions can influence the capacity of future generations to meet their needs.
4. **Entrepreneurial mindset:** We try to inculcate entrepreneurial attitude and skills among our learners. They are not only mentored to occupy jobs but also guided to create jobs through a responsive curriculum. We want to enable our learners undertake innovation and scholarly endeavors, and contribute towards the business practices.
5. **Confidence with humility:** Our endeavor is to prepare confident learners who have trust in their knowledge and abilities. At the same time, we want them to grow as humble professionals with right attitude and humility to learn from others during their professional and life journey.

Our Motto

Initiate, Innovate, Inspire, and Implement

We at LMTSM strongly believe in the power of 4 I's- Initiate, Innovate, Inspire and Implement. As a business school striving for the intellectual freedom of our stakeholders, we inspire our learners, faculty members and staff to find innovative ideas and fearlessly take initiatives to implement those ideas.

MBA Program Competency Goals (PCGs)

1. Making graduates understand global business and management practices
2. Developing a 'do it better than before' mindset
3. Enabling graduates to find solutions for social and organizational issues in sustainable and entrepreneurial ways

Making graduates understand global business and management practices

- We want our graduates to be globally sensitive and understand international business and management practices. This is very important considering rapid globalization of business and need for professionals to handle such businesses.

Developing a 'do it better than before' mindset

- We want to groom a generation of thinkers, practitioners and leaders who can critically evaluate the existing situations, problems, opportunities, decisions and solutions, and strive for continuous improvement.

Enabling graduates to find solutions for social and organizational issues in sustainable and entrepreneurial ways

- We want our graduates to have a strong entrepreneurial orientation with an emphasis on doing social good. A strong orientation towards societal good must be the starting point of any corporate decision they make. We believe that a right balance between social & economic good can produce sustainable businesses.

Ph.D. Program Competency Goals (PCGs)

1. Educating graduates to attain research proficiency
2. Enabling graduates to contribute scholarly knowledge for advancing global business and management practices

Educating graduates to attain research proficiency

- We want to train a generation of researchers who attain scholarly proficiency by addressing social, economic and ecological challenges faced by corporations and communities. They should be sufficiently equipped to apply scientific methods and theoretical insights to address real world business and societal challenges.

Enabling graduates to contribute scholarly knowledge for advancing the global business and management practice

- We want our research scholars to contribute to the knowledge development by doing research on practically relevant issues and publishing in reputed journals.

Our Strategic Priorities (SP)

SP1: Enrich engaged scholarship through rigorous and relevant research

Mapping with Mission Pillars M1: Global sensitivity

M2: Excellence-seeking mindset

M3: Socially-entrepreneurial mindset

Goal: *Enhance research output in high quality journals and other publications in current and emerging areas of business management and social sustainability with a special focus on the area of our thought leadership of Social Sustainability (that includes Social Responsibility & Ethics; Sustainable Environment; and Social Entrepreneurship)*

Objective 1: To recruit faculty with proven research credentials

Tactics:

- Recognizing and selecting faculty with proven research credentials using rolling recruitment system, faculty referrals, LinkedIn and other sources

Objective 2: To support faculty (and scholars) for improving their interdisciplinary research capabilities and output, and thereby striving for faculty retention

Tactics:

- Funding faculty & scholars to participate in FDPs, Conferences, Seminars, etc.
- Enabling faculty & scholars to publish in high quality publication outlets
- Arranging research seminars at campus by researchers of repute from other institutions
- Providing access to leading databases & statistical software
- Developing research interest in the area of thought leadership of Social Sustainability
- Recognizing and rewarding faculty for publication achievements
- Instituting special reward for faculty for publication achievements in the area of thought leadership

SP2: Enrich student learning experience

Mapping with Mission Pillars M1: Global sensitivity

M2: Excellence-seeking mindset

M3: Socially-entrepreneurial mindset

Goal: Develop graduates who understand the dynamics of business, culture and society in a global world and find solutions for social/organizational issues in sustainable ways with a 'do it better than before' mindset

Objective 1: To promote curriculum currency and enhance pedagogy for ensuring industry relevance and global perspective

Tactics:

- Revising curriculum regularly by considering feedback of learners, industry, faculty, alumni, experts, etc.
- Modernizing classrooms by updating infrastructure
- Enhancing case/simulation-based approach of teaching
- Providing project-based learning
- Arranging experts talks, industry internships and mentorships
- Offering opportunities for participation in extra-curricular activities
- Engaging with global institutions and organizations

Objective 2: To enable learners find solutions for social/organizational issues in sustainable ways

Tactics:

- Offering specially designed courses on Sustainability, and Social & Commercial entrepreneurship
- Encouraging learners to participate on-campus sustainability-oriented initiatives
- Engaging learners with industry and society to understand their issues and problems and suggest sustainable solutions
- Providing opportunities to learners for interacting with NGOs, and social & commercial entrepreneurs

SP3: Expand collaborations with corporations, alumni, and global institutions

Mapping with Mission Pillars M1: Global sensitivity

M3: Socially-entrepreneurial mindset

Goal: *Expand networking with industry, alumni, and global institutions to become their sustainable partner for knowledge sharing and learner competency development*

Objective 1: To enhance collaborations with academic fraternity

Tactics:

- Enhancing school's standing by improving our rankings and acquiring accreditations at national and international levels
- Partnering with national and international academic institutions
- Engaging actively with partnering institutions for knowledge creation, sharing, and application

Objective 2: To enhance alumni, industry, and societal connect

Tactics:

- Conducting EDPs/MDPs, customized short-term courses and training programs for executives
- Networking with industry practitioners, executives, and alumni for knowledge sharing, expert advice, learner mentorships, internships and placements
- Providing opportunities to learners to connect with NGOs, and social entrepreneurs

SP4: Foster Entrepreneurial and Innovative mindset

Mapping with Mission Pillars M3: Socially-entrepreneurial mindset

Goal: *Develop graduates with entrepreneurial spirit who will contribute towards employment creation by combining business goals with community goals*

Objective 1: To provide exposure to entrepreneurial concepts & practices

Tactics:

- Offering courses on 'Social and Commercial Entrepreneurship'
- Providing case/project-based learning
- Organizing sessions on entrepreneurship by entrepreneurs/founders of start-ups
- Enabling learners to interview successful entrepreneurs

Objective 2: To develop an incubation Centre (Venture Lab)

Tactics:

- Establishing an incubation center (Venture Lab)
- Enhancing industry-academia linkage
- Supporting startups by learners

SP5: Promote financial resilience and growth with digital advancement

Mapping with Mission Pillars M2: Excellence-seeking mindset

Goal: *Create a financially sustainable and resilient organization with a versatile digital platform to ensure seamless interaction amongst various stakeholders.*

Objective 1: To ensure the financial capability to sustain and grow in a dynamic environment

Tactics:

- Diversifying the revenue stream
- Undertaking meticulous financial planning and budgeting for generating operating surplus
- Investing in technology to reduce costs and enhance efficiency

Objective 2: To ensure the digitization of processes and functions

Tactics:

- Digitizing processes, functions and activities for efficiency and time-saving
- Developing Learning Management System (LMS) platform for seamless interaction for course-related activities

SP6: Inspire transparency, inclusiveness, and respect for all stakeholders

Mapping with Mission Pillars M3: Socially-entrepreneurial mindset

Goal: *Promote an organizational culture of openness, inclusivity and respect for learners, faculty and staff, and other stakeholders, and thereby striving for faculty and staff retention*

Objective 1: Adopt a transparent, decentralized and consultative approach to decision -making

Tactics:

- Developing enterprise-wide data repository and offering its accessibility

- Creating governance structures with participation of various stakeholders
- Ensuring open communication channels and regular meetings with faculty and staff

Objective 2: Ensure fairness, equity & respect for all

Tactics:

- Increasing on-campus diversity of faculty, staff and learners
- Instituting policies for fairness, inclusiveness, and respect for all
- Offering need-based & merit-based financial aid to the learners

Monitoring of the Strategic Plan

The School actively and regularly monitors and measures its progress towards achieving its strategic initiatives, goals, and objectives. The School has put in place a procedure for the regular monitoring of the progress against the targets and reviewing of the tactics to achieve these targets. For a systematic implementation of the actions contained in the strategic plan, measures of success as key performance indicators and yearly milestones have been fixed, and responsibilities are assigned. The responsible parties include Dean (LMTSM), various Associate Deans and Area Chairs, Admin & IT Department, Finance Department, Alumni Cell, and Training & Placement Cell.

The school's administrative structure has four verticals- Faculty Affairs & Academic Operations, Research, Accreditation & Rankings and Industry Connect. Based on the Strategic Plan, the activities in each vertical are planned by the Associate Deans who are supported by other faculty members as part of the vertical. In addition, there are Area Chairs (Discipline Chairs) to monitor and assess academic progress and requirements of the respective Disciplines in line with the Strategic Plan.

The targets and tactics contained in the Strategic Plan are shared and discussed with the various responsible parties who are required to prepare Operational Plans and the resource requirements in view of the yearly milestones to be achieved. The respective Operational Plans are to be prepared by the responsible parties in discussion with their team members and Dean (LMTSM) before the commencement of the next Academic Year. The responsible parties are also responsible for achievement and monitoring of the milestones assigned to them. To assess performance gaps and progress against the assigned milestones, they can conduct review meetings with their team members as and when required. If any corrective action or revision w.r.t. the assigned milestone/ operational plan is required, the responsible party may forward the same for approval to Dean (LMTSM). After the Dean's approval, the revisions have to be intimated to the SDR Committee for the necessary updates in the Strategic Plan.

The progress on implementation of Strategic Plan will be monitored on an annual basis at the School level. At the end of an Academic Year, the responsible parties are required to share progress on achievement of the annual milestone fixed with the School Dean, faculty, staff and other stakeholders. They are also required to highlight any deviations, the probable reasons for the deviations, and any

corrective action required. In view of deviations, the milestones fixed for the next Academic Year can be revised by the SDR Committee in discussion with the responsible parties and other stakeholders. This is further followed by development of Operational Plans by the responsible parties against the assigned milestones for the next Academic Year.

Once the monitoring for the previous year and the target setting for the next year is complete, the details are communicated to rest of the internal and external stakeholders for seeking their inputs and suggestions. Based on the feedback and inputs received, the necessary revisions may be made in the Strategic Plan by the SDR Committee.

Risk Assessment and Mitigation

Considering the dynamic nature of the business environment, it is imperative that over time the School will face new risks and threats that can affect its admissions, placements, financial stability, academic environment, reputation, etc. Thus, it is vital for the School to regularly review the likelihood of existence and emergence of new internal and external risks. Further, the School needs to assess the potential gravity and impact of the risk on the School and plan for the risk mitigation.

The SDR Committee carried out the risk assessment and mitigation planning exercise as a part of the process of developing Strategic Plan 2024-29. For the purpose, the Committee members deliberated at length multiple times. Wherever required, they also individually approached others including Associate Deans, various faculty and staff members, learners or other stakeholders to seek inputs from them. The School plans to conduct a risk identification and mitigation exercise each year before the start of the next Academic Year.

Innovation and Continuous Improvement

The School has adopted a dynamic approach to review and update Strategic Plan on an annual basis. For the purpose, the responsible parties along with their team members monitor milestone achievement progress on a regular basis. The progress on implementation of Strategic Plan is to be monitored on an annual basis at the School level. In view of the deviations and corrective actions required, the input and feedback is taken from faculty, staff and various other stakeholders to review and update the Strategic Plan on an annual basis. Any specific insights or innovative ideas that can help the School improve its Strategic Plan and mission achievement are included in the Strategic Plan by the SDR Committee in consultation with the responsible parties and Dean of the School.

Achieving excellence through innovation and continuous improvement is an essential element of our initiatives towards achieving the School's mission. The same is indicated in the School's strategic priorities, goals, objectives and tactics as documented in the Strategic Plan. The School has further documented various annual milestones and targets for the next six-year Plan period. In teaching-learning-research areas, the milestones are set with respect to curriculum revision, pedagogy, faculty recruitment and retention, research output, projects, technology updation, learner engagement and

participation in extra-curricular activities. Further, targets related to accreditations and ranking; placements; internships; engagements; and collaboration with practitioners, corporations, alumni and other global institutions for international connect have been finalized. Similarly, targets have been assigned to achieve progress on our mission-specific pillars of Global sensitivity, Excellence-seeking and Social-entrepreneurial mindset in line with our strategic priorities. We are also committed to achieve financial resilience for the School by looking for alternate sources of revenue and creating an operating surplus. The School has further committed to inspire transparency, inclusiveness and respect for all and initiative and targets have been assigned for the same.

Concluding Remarks

This Strategic Plan is a unique, effective, realistic, and comprehensive document for our School for the next six years. It shows our commitment towards creating a premier business school of impactful ideas for influencing management education and business practices relevant to the emerging needs of industry, economy, and society. This Strategic Plan will propel us to shine in the areas, which are crucial for our future as well as the future of our learners. On one hand, this plan has enabled us to recognize our potential and establish our goals; while on the other hand, it challenges us to set new bars of excellence for ourselves while being mindful of our identity, values, and ethos. We recognize the fact that in face of the challenges facing us, we will have to continuously evolve, experiment, innovate, adapt, and improvise while building our capacities in our pursuit for excellence to achieve our strategic aims. Further, we also realize that our framework of Strategic Priorities may also evolve over a period of time due to emergence of new instruction delivery technologies, pedagogies and stakeholder expectations; and changes in industry, regulatory and market scope.

Strategy Alignment

Strategic Alignment with Sustainable Development and Common Good

LM Thapar School of Management (LMTSM), as part of Thapar Institute of Engineering & Technology (TIET), has strategic priorities that are deliberately designed to advance sustainable development, the common good, and quality education in alignment with our mission pillars of global sensitivity, excellence-seeking, and a social-entrepreneurial mindset. In line with our mission, we want our graduates to act on the basis of the unconditional belief that what is good for the corporation should be good for the community, the country, and the world at large.

Our approach is structured in a way that TIET has policies that relate to sustainable development and the SDGs, which act as guiding frameworks for our school. These policies include *TIET Sustainability Strategy 2030*, *Sustainable Procurement Policy*, and *Diversity & Inclusiveness Policy*. Our school has a strategic plan titled *LMTSM Strategic Plan 2024–29*, which is our action plan that includes how sustainable development and quality education are integrated into teaching, research, and outreach.

The aspects of each policy have been highlighted below:

1. LMTSM Strategic Plan 2024–29 (Action Plan)

In the pursuit of achieving our vision and mission, LMTSM is guided by the core values of *Ethical decision-making, Inclusiveness, Sustainability orientation, Entrepreneurial mindset, and Confidence with humility*. The alignment of strategic priorities with sustainable development and quality education is highlighted below:

- **SP1: Enrich engaged scholarship through rigorous and relevant research** advances thought leadership in *social sustainability*—including social responsibility, ethics, sustainable environment, and social entrepreneurship. By fostering interdisciplinary research and producing actionable knowledge, LMTSM contributes to building more sustainable organizations and communities.
- **SP2: Enrich student learning experience** ensures that our graduates develop global perspectives and a “do it better than before” mindset. With a strong emphasis on sustainability-focused courses, experiential learning with NGOs and industry, and campus-based sustainability initiatives, students are prepared to address social and organizational issues with responsibility and innovation.
- **SP3: Expand collaborations with corporations, alumni, and global institutions** deepens our engagement with external stakeholders to co-create knowledge, share best practices, and foster responsible leadership. Through executive education, consultancy, and partnerships with NGOs and social entrepreneurs, LMTSM bridges management education with societal needs.
- **SP4: Foster Entrepreneurial and Innovative mindset** supports graduates in combining business goals with community well-being. Through curricular interventions, venture incubation, and mentoring by entrepreneurs, we empower learners to generate sustainable business models that create both economic and social value.
- **SP6: Inspire transparency, inclusiveness, and respect for all stakeholders** emphasizes fairness, diversity, equity, and inclusion. Initiatives such as need-and merit-based scholarships, inclusive policies, diverse hiring practices, and participatory governance embody our commitment to access and social justice.

Aligned SDGs: SDG 3 (Health & Well-Being), SDG 4 (Quality Education), SDG 8 (Decent Work & Growth), SDG 9 (Innovation & Infrastructure), SDG 10 (Reduced Inequalities), SDG 12 (Responsible Consumption), SDG 13 (Climate Action), SDG 16 (Peace & Institutions), and SDG 17 (Partnerships)

2. TIET Sustainability Strategy 2030: The Sustainability Strategy provides a comprehensive framework to embed sustainability across campus operations, curriculum, research, and governance. It emphasizes food security, water efficiency, biodiversity enhancement, and renewable energy adoption.

- Targets carbon reduction, renewable energy adoption, biodiversity restoration, waste-to-resource, and water conservation
- Embeds sustainability in more than 50% of programmes and promotes alumni-led social impact
- Supports start-ups and innovations addressing climate and social challenges
- Strengthens outreach via NGO, industry, and government partnerships

Aligned SDGs: SDG 4 (Quality Education), SDG 8 (Decent Work & Growth), SDG 9 (Innovation & Infrastructure), SDG 10 (Reduced Inequalities), SDG 11 (Sustainable Cities & Communities), SDG 12 (Responsible Consumption), SDG 13 (Climate Action), SDG 16 (Peace & Institutions), and SDG 17 (Partnerships)

3. Sustainable Procurement Policy: This policy ensures responsible operations, embedding sustainability criteria into the supply chain and purchasing practices.

- Ensure ethical, fair, and inclusive supply chains, prioritising local and diverse suppliers
- Promote low-carbon, eco-certified products and responsible consumption
- Embed supplier accountability and sustainability innovation

Aligned SDGs: SDG 8 (Decent Work & Growth), SDG 10 (Reduced Inequalities), SDG 11 (Sustainable Cities & Communities), SDG 12 (Responsible Consumption), SDG 13 (Climate Action), SDG 16 (Peace & Institutions), and SDG 17 (Partnerships)

4. Diversity & Inclusiveness Policy: This policy safeguards equality, dignity, and respect across the School's community.

- Guarantees equal opportunities and prohibits discrimination based on gender, race, disability, religion, or orientation.
- Ensures merit-based recruitment, fair promotion, and inclusive development opportunities.
- Commits to a safe, respectful, and dignified workplace, linked with TIET's Code of Conduct and anti-harassment policies.

Aligned SDGs: SDG 5 (Gender Equality), SDG 8 (Decent Work & Growth), SDG 10 (Reduced Inequalities), SDG 16 (Peace, Justice & Institutions), SDG 17 (Partnerships)

By embedding sustainability and inclusiveness at the heart of our strategy, LMTSM strives not only to educate responsible management professionals but also to serve as a catalyst for positive change in industry, economy, and society.

Graduates & Enrollment

2024 Statistics	Number
Graduates	195
Faculty & Staff at the Institution	68
Student Enrollment at the Institution	399
Undergraduate Attendance	0
Masters-Level Postgraduate Attendance	399
Doctoral Student Attendance	40

Degrees Offered

Masters Programs

 Master of Business Administration (M.B.A.)

Doctoral Programs

 Doctor of Philosophy (Ph.D.)



Purpose

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

Letter of Commitment



29 September 2025

Dear PRME Community,

On behalf of LM Thapar School of Management (LMTSM), it is with immense pride that I reaffirm our institution's unwavering commitment to the Principles for Responsible Management Education (PRME). Having joined this year as Director and Dean, I am proud to build on our institution's long-standing dedication to responsible management education. Since becoming a signatory in 2015, our journey has been one of continuous growth and deepening dedication. We have always believed that business education must serve a greater purpose, preparing future leaders who are not only successful but also deeply committed to creating a sustainable, equitable, and just world.

This past year has been particularly significant for us. We are proud to have recently received AACSB accreditation in 2025, a testament to our commitment to academic excellence and continuous improvement. This achievement reinforces our belief that responsible management education and global quality standards are inextricably linked.

Our work, as documented in our SIP 2025 report, highlights the tangible ways we embed PRME principles into our curriculum, research, and community engagement. Our signature experiential learning course, *Sustainability in Practice*, continues to empower our students to partner with local stakeholders and develop real-world solutions to societal problems. These student-driven projects and our faculty's prolific research on topics like sustainable agriculture, corporate social responsibility, corporate governance, and circular economy showcase our ongoing efforts to drive positive change.

Our partnership with PRME remains a cornerstone of our institutional identity. We are eager to collaborate with fellow signatories to share best practices and collectively advance the goals of responsible management education worldwide.

I look forward to our shared future and the meaningful impact we will create together.

Sincerely,

Dr. D.P. Goyal
Director and Dean,
LM Thapar School of Management (LMTSM)
Thapar Institute of Engineering and Technology



Dr. DP Goyal, Director and Dean, LM Thapar School of Management

Definition of Purpose

Our vision is to create a business school which contributes towards building sustainable institutions and effective governance structures for businesses, government, and civil society. We are working to develop Excellence-seeking management professionals and scholars with Globally sensitive and

Social-entrepreneurial mindset. Social-entrepreneurial Mindset means Being able to act based on the unconditional belief that what is good for the corporation should be good for the community, the country, and the world.

Institutional Engagement

51% - 75% of faculty at LM Thapar School of Management actively contribute to our work with PRME, advancing responsible management education, or addressing sustainable development challenges through their work.



Values

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



How We Define Values

LMTSM is guided by the following core values: 1. Ethical decision making: The institution strives to be moral, rational, transparent, and accountable in its actions, aiming to instill the same in learners. 2. Inclusiveness: We promote inclusivity and respect for all stakeholders, encouraging students to become socially aware managers who see beyond social and economic class divisions. 3. Sustainability orientation: Students are encouraged to be passionate about social, economic, environmental, and resource sustainability challenges and to be mindful of how their actions influence future generations. 4. Entrepreneurial mindset: LMTSM works to foster an entrepreneurial attitude and skills in students, guiding them to create jobs and contribute to business practices. 5. Confidence with humility: The institution prepares confident learners who also have the right attitude and humility to learn from others throughout their lives

Who Champions Responsible Management Education at Our Institution

- ❖ Research or issue group, society, or club leading sustainability efforts
- ❖ Individual leader
- ❖ Interdisciplinary efforts across parent organization

Student Voices

The following narrative demonstrates how LM Thapar School of Management has influenced students' academic journey and personal growth.

Student Testimonial - Rohan Jain, MBA Batch 2024-26

Responsible Management Education (RME) at LM Thapar School of Management has deeply influenced my academic journey and personal growth. It has helped me realise that true management goes beyond business success; it is about leading with purpose, empathy, and accountability.

Through my SIP project, Personality Craft Classes, which targeted SDG 4 (Quality Education), I had the opportunity to design and conduct sessions that focused on building self-confidence, communication skills, and personal development among students. This hands-on experience made me understand how impactful management can be when it focuses on people and their growth. I learned to approach leadership with sensitivity, to value every individual's potential, and to create an environment where learning leads to empowerment. This project not only strengthened my interpersonal and leadership skills but also helped me grow as a more compassionate and responsible individual. The SiP course at LMTSM has guided me to align my academic learning with real-world impact, inspiring me to become a manager who leads ethically and contributes meaningfully to society. I also got a reality check regarding sustainability, it's not only regarding nature but in other areas as well, like sustainable business growth,

and sustainable challenges in day-to-day life. I personally feel that in today's time, the upcoming leaders must learn about sustainability, as in the corporate world, CSR activities are considered very valuable & play a significant role in developing the goodwill of the organization.

Shared by Mr. Rohan Jain, MBA Batch 2024-26, about his SiP Project, Personality Craft Classes.

Student Awareness

76% - 100% of students at LM Thapar School of Management are aware that we are a PRME Signatory Member.

Student Engagement

76% - 100% of students at LM Thapar School of Management actively contribute to our work with PRME, advancing RME, or addressing sustainable development challenges through their work.



Teach

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



How We Define Teach

One of our Strategic Priority, Enrich student learning experience directly addresses this principle. Its goal is to "develop graduates who understand the dynamics of business, culture and society in a global world and find solutions for social/organizational issues in sustainable ways with a 'do it better than before' mindset".

Courses that support RME

LM Thapar School of Management reports 1 course in 2024 that support responsible management education and sustainable development goals.

Sustainability in Practice

| GM5206

The accelerated growth model that the human civilization has been following has created complex environmental, social, and economic problems that affect all of us and the environment we thrive in. This course seeks to equip MBA students (future decision makers) with a sustainability mindset to tackle these complex problems and engage in creating a better world. Sustainability in Practice is a year-long experiential learning course which aims to provide the business students with an experience to interact with real-life problems around them and build their capacity to develop effective and implementable solutions. The course introduces the idea of sustainable development and lets the students explore interdisciplinary aspects of sustainability like ethics, environment, people, natural resources, and economics to understand the inevitability of sustainable development. Students are also introduced to and trained in several frameworks, such as SQCA, 6E and Reframing, to understand sustainability related issues in the business value chain and critically explore innovative solutions. The course is split in two terms in two semesters. Term 1: Foundation & Problem Identification will be covered in this semester. Term 2: Intervention and Impact Measurement will be covered in next semester. Pedagogy The core aspect of this course is the student-driven projects intended to generate a positive impact in the society. In teams of 4 to 5, the students design and execute real-life projects guided by UN Sustainable Development Goals (SDGs) which are dedicated to resolve sustainability challenges faced by society and businesses. Each team chooses a problem to work on, designs a project with expected objectives of intended sustainability impact, and implements it with a variety of stakeholders. By the end of the course, students should be able to:

- Develop a thorough understanding of the challenges of sustainable living.
- Develop an excellence-seeking mindset when it comes to sustainability challenges.
- Demonstrate an ability to work effectively in a team.
- Construct effective written and oral communication related to sustainability issues.

Since the inception of this course, more than 1100 MBA students have participated in this unique experience. They have worked with innumerable stakeholders from local schools, hospitals, businesses, villages, NGOs, and the government. Every year we have about 30-35 student-driven projects generating positive impact in various domains spanning education, health, creating economic

opportunities, agriculture, food and nutrition, public infrastructure, gender equality, and even corruption. We are filled with gratitude when we receive positive feedback from the stakeholders of these projects about the passionate work of our students and faculty colleagues. Some of these projects are passed on over years and some are only executed for a year. It's hard to capture the whole transformation that students go through while experiencing this course. H



Educator Recognition

At LM Thapar School of Management, we recognize educators for quality of teaching in the following ways:

- ❖ Course evaluation scores
- ❖ Faculty promotion and tenure consideration
- ❖ Publication or research support

💡 Fostering Innovation



Somewhat

Teaching and learning at our institution moderately support innovation.

💡 Experiential Learning



To a great extent

Teaching and learning at our institution strongly encourage experiential learning.

💡 Learning Mindset



To a great extent

Teaching and learning at our institution strongly promote a lifelong learning mindset.

Method of Teaching and Learning



In person

Traditional classroom-based learning with face-to-face instruction.



Research

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

How We Define Research

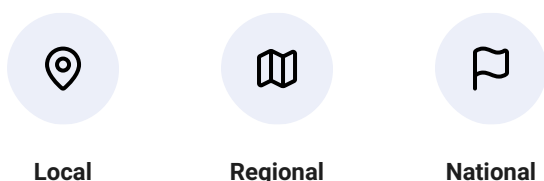
Our Vision is "To be a Premier Business School of impactful ideas for influencing management education and business practices relevant to the emerging needs of industry, economy, and society." We dream of creating a platform that enables learners, professionals, leaders, entrepreneurs, and activists to come together to create, exchange & disseminate knowledge. One of strategic priorities, SP1: Enrich engaged scholarship through rigorous and relevant research, highlights this principle. The goal is to enhance research output in high quality journals and other publications in current and emerging areas of business management and social sustainability with a special focus on the area of our thought leadership of Social Sustainability (that includes Social Responsibility & Ethics; Sustainable Environment; and Social Entrepreneurship)

Research vs Research for RME/Sustainable Development



Research Funding

In 2024, LM Thapar School of Management was awarded funding for research that is:



Socializing Research

In 2024, LM Thapar School of Management contributed research findings to:

- ❖ Industry and business networks
- ❖ Open-access platforms
- ❖ Public events and lectures
- ❖ Research collaborations
- ❖ Social media and digital outreach
- ❖ Local media



Partner

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

How We Define Partner

One of our strategic priority is to Expand collaborations with corporations, alumni, and global institutions. The goal is to expand networking with industry, alumni, and global institutions to become their sustainable partner for knowledge sharing and learner competency development.

Institutional Partnerships

- ❖ AACSB (Association to Advance Collegiate Schools of Business)
- ❖ EFMD (European Foundation for Management Development)
- ❖ Local institutions and associations
- ❖ Times Higher Education (THE)

Student Organization Partnerships

- ❖ Enactus
- ❖ PRME Global Students

Partnerships

The following provides more details on 1 key partnership at LM Thapar School of Management.

Rag Dreams' Weavers Association (RDWA)

[Rag Dreams' Weavers Association](#) (RDWA) is an NGO that focuses on changing behaviours and practices at the community level and influencing public policy at a systemic level – thereby creating an ecosystem where street children are made a priority.

A collaboration was initiated between one of our SiP groups and an NGO, [Rag Dreams' Weavers Association](#) (RDWA), during the 2023-2024 academic year. This project was aimed at empowering street children with education. One of our student teams had identified a group of children from a nearby slum area and their lack of interest in education. They visited the area every week, conducted educational workshops with the kids, and developed kids' interest in learning. After continuous engagement and motivation to the kids, the kids re-registered in the schools and started going there. The NGO appreciated the team's work and recommended signing an MOU.

The MoU was signed with RDWA, which entails that selected students and their projects will receive guidance, and the students will benefit from a certificate of completion and training from experts from RDWA.



Practice

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

How We Define Practice

Our institute is guided by ethical values that guide the institution's internal governance and operations. These values ensure that the school's own practices are responsible and accountable, mirroring the principles we teach to our students. The strategic plan highlights these core values that are integral to this practice: > Ethical decision-making: Ensuring all institutional decisions are transparent and accountable. > Inclusiveness: Fostering respect and dignity for all stakeholders within the institution's own community. > Sustainability orientation: Applying sustainable principles to its own operational and governance processes.

Institutional Policies and Practices

- ❖ Climate action plan
- ❖ Carbon reduction or offset commitments
- ❖ Employee equity, diversity, inclusion
- ❖ Environmental stewardship policies
- ❖ Faculty hiring, tenure, and promotion guidelines
- ❖ Greenhouse gas emissions
- ❖ Responsible procurement policies
- ❖ Student equity, diversity, inclusion
- ❖ Sustainability strategy or strategic plan (school or university level)
- ❖ Zero-waste guides

Policy Documents Related to RME and/or Sustainability

TIETSustainabilityStrategy

View document  Download document 

TIET Sustainable Procurement Policy

View document  Download document 

TIET Diversity and Inclusiveness Policy

View document  Download document 



Share

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



How We Define Share

One of our strategic priority focuses to promote an organizational culture of openness, inclusivity and respect for learners, faculty and staff, and other stakeholders. We aim to adopt a transparent, decentralized and consultative approach to decision-making which will be achieved by Developing enterprise-wide data repository and offering its accessibility, Creating governance structures with participation of various stakeholders and, Ensuring open communication channels and regular meetings with faculty and staff.

Engagement Opportunities

LM Thapar School of Management 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
- ❖ Boards and advisory committees
- ❖ Feedback mechanisms (e.g., surveys, suggestion boxes)
- ❖ Public events and panel discussions
- ❖ Sustainability-focused research and collaboration Opportunities
- ❖ Publicly accessible sustainability data and dashboards
- ❖ Partnerships with local organizations
- ❖ Open faculty and student meetings and town halls

Communication Audiences

LM Thapar School of Management communicates its policies and progress on sustainable development and responsibility with:

- ❖ Accreditation bodies
- ❖ Prospective and current students
- ❖ Media and public relations channels
- ❖ Faculty and staff
- ❖ Alumni and donors

Sharing Voices

The following statement from stakeholders at LM Thapar School of Management demonstrates our commitment to sharing and learning from sustainability and responsible management practices.

Sustainability Communications Team Testimonial

Manvi Sharma and Garima Dutta led the Sustainability Communications for 2024

My experience with the Sustainability in Practice course has been nothing short of transformative. Being part of the sustainability communications team allowed me to dive into projects like organizing EcoFiesta, creating content, and crafting stories for this magazine. Through each of these tasks, I discovered the power of teamwork and saw how curiosity and collaboration bring ideas to life. Beyond just learning about sustainability, I realized it's a mindset—a way of making choices that ripple out to create real impact. This journey has left me with a deeper sense of purpose and the belief that every small action can make a meaningful difference.

— Manvi Sharma, Editorial Lead, Sustainability Communications, MBA 2023-25

Being part of the Sustainability Communications team was a journey that allowed me to dive into what sustainability truly means to people. Crafting Instagram content to amplify the collective efforts of students, became a mission that went beyond content—it was about creating a community. The culminating event, Eco-Fiesta'24, was intense and exhausting, yet deeply fulfilling. Through this journey, I also saw firsthand how collaboration, compassion, and a shared vision can transform a team's productivity and connection. Designing this entire magazine was a labor of love, one that allowed me to showcase our collective journey in a way that was both impactful and memorable. The energy and the learning, has left me with a sense of accomplishment and a desire to get a chance to do this all over again.

— Garima Dutta, Magazine Designer & Visual Lead, Sustainability Communications, MBA 2023-25



SIGNATORY

LM Thapar School of Management



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