

PRiME

*an initiative of the
United Nations Global Compact*

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

Fortune Institute of International
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

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Principles of PRME



Purpose

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



Values

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



Teach

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



Research

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



Partner

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



Practice

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



Share

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

The Sustainable Development Goals (SDGs)

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





Values

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

RME Leadership Accountability

At Fortune Institute of International Business, accountability for responsible management education is structured as follows:

Formalized Senior Leadership Role

Organizational Structure for RME

The following organizational entities at Fortune Institute of International Business are responsible for RME:

- ❖ Research-Focused Entity



Teach

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

RME Elements in Degree Programs

Fortune Institute of International Business integrates responsible management education into its degree programs through 6 different approaches:

Guest Speakers and Showcase Events

Professor-Discretionary Course Topics

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

Program-Level RME Integration

Course-Level RME Learning Goals

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



Research

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

RME Elements in Research

Fortune Institute of International Business incorporates responsible management education into its research endeavors through 7 different methods:

Regular Research Seminars

Research Conferences

PhD-Level RME Courses

Required Research Reporting

Dedicated Research Funding

Research Awards Program



Partner

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

Partnership Approaches for RME

Fortune Institute of International Business partners with external stakeholders to advance responsible management education through 5 different approaches:

Knowledge Translation and Dissemination

External Community Dialogue

Collaborative Problem Solving

Collaborative Change Action

Formalized Partnership Governance



Practice

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

RME Policy Implementation

Fortune Institute of International Business has implemented 2 policies to support its commitment to responsible management education:

Student equity, diversity, inclusion

FIIB has adopted responsible management education practices since its inception and has been increasingly linking business education with social objectives, as envisioned in its mission statement. To this effect, FIIB undertakes a wide range of activities involving internal (such as students, alumni, teaching and non-teaching staff) and external stakeholders (such as corporates, non-profit organizations, local community, international partner institutions and government) that are organized under its three-fold Sustainability agenda - in our Academic and Other Scholarly Activities (by integrating sustainability concepts into curricula; supporting related interdisciplinary scholarship and research; and increasing faculty and student awareness of sustainability issues), in our Operations (by integrating values of sustainability, stewardship and resource conservation into campus management activities and services, as well as through our HR policies geared towards the themes of inclusivity and diversity), and in the work we do with our Communities (to support the community and entrepreneurial endeavors). We adopted this thinking formally in 2011 with the signing of a Sustainability Policy and all our programs and initiatives resonate with this binding theme. What started as a small initiative 13 years back has now blossomed into a core pillar of our culture and brand. Our impact in these key areas are interconnected and contribute to the goals of FIIB in the bigger picture.

Institutional Aspiration Targets

Fortune Institute of International Business has set aspiration targets in 1 different area:

- ❖ FIIB's Targets on Promoting Sustainability



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, Fortune Institute of International Business operates with the following approach:

Full Transparency Disclosure

SIGNATORY

Fortune Institute of International Business



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