

PRiME

*an initiative of the
United Nations Global Compact*

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

Welingkar Institute of
Management

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

Welingkar Institute of Management demonstrates its commitment to PRME's Principles through the following letter from senior leadership.



Prin. L. N. Welingkar Institute Of Management Development & Research, Bangalore

**United Nations Principles of Responsible Management Education
(UN PRME)
Sharing of Information on Progress (SIP)
(2024 July)**



Submitted By

we school S.P. MANDALI'S
Welingkar Education

**PRIN. L.N. WELINGKAR INSTITUTE OF MANAGEMENT
DEVELOPMENT & RESEARCH, BANGALORE**

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Progress Report - 2023

Prin. L.N. Welingkar Institute of Management Development and Research (WeSchool) became a signatory for the UN PRME in the year 2012. WeSchool has consistently worked towards integrating the six PRME principles into its curriculum and campus activities. Numerous initiatives focusing on CSR and sustainability have been organized within the campus as part of this commitment. WeSchool is committed in producing professional who are not only competent in business skills but also have a strong sense of responsibility towards society and the environment.

WeSchool also became a member of the United Nations Global Compact Network (UNGC-India) in the year 2013. The Global Compact asks companies to embrace universal principles and to partner with the United Nations. It has grown to become a critical platform for the UN to engage effectively with enlightened global business.” Our institute actively participates in the cross over series of UNGC regularly. We have also acted as knowledge partners in events for UNGC.

WeSchool fosters a culture of research among both faculty and students, exploring diverse domains such as general management, economics, marketing, finance, human resources, information technology, operations, and interdisciplinary fields.



Prin. L. N. Welingkar Institute Of Management Development & Research, Bangalore

WeSchool adhering to the Principles for Responsible Management Education (PRME) upholds a comprehensive framework that encompasses six core principles. These principles guide in fostering a transformative approach to business education. Foremost among these principles is Purpose, encouraging to develop educational programs that instill a sense of responsibility and ethics in future business leaders. Ethics stands as a foundational element, emphasizing the importance of integrity, ethical decision-making, and social responsibility in business practices. This principle aligns education with societal needs and values, preparing students to be conscientious leaders who prioritize ethical considerations in their decision-making processes.

Our objective is to work towards a sustainable global economy by creating leaders who understand the importance of doing business responsibly by considering the requirements of various stakeholders of the business and society. PRME ensures that our programs remain relevant, impactful, and aligned with the ever-changing demands of a dynamic business landscape.

Regards,

Dr.Madhavi Lokhande,

Director ,

**Prin. L.N. Welingkar Institute of Management Development & Research
(WeSchool), Bangalore.**

Institutional Mission, Vision, and Strategy

The following outlines Welingkar Institute of Management's institutional mission, vision, and strategic approach to responsible management education.

Mission, Vision, Strategy or Purpose

Mission and Values of the Institute

Relevant Stakeholders

Students, management, faculty, staff and society at large

Purpose

Imparting responsible management education through value based education

[Supporting Links](#)

Mission Statement

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Values

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

RME Leadership Accountability

At Welingkar Institute of Management, accountability for responsible management education is structured as follows:

Formalized Senior Leadership Role

Values

Value statement of the Institute

Relevant Stakeholders

Management, Students, faculty, staff and society at large

Purpose

Providing responsible management education through value based education

Core values

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Core values

Core values indicate set of beliefs and practices to run an organization. They help businesses/ organizations to strategically plan expansion and growth by integrating values and principles that the organizations believe in.

Core values of an educational institution focuses on value based education imparting essential skills along with responsible behavior and empathy.

our core values

- Passion
- Breakthrough thinking and breakthrough execution
- Result oriented process driven work ethic
- We link and care

Organizational Structure for RME

The following organizational entities at Welingkar Institute of Management are responsible for RME:

- ❖ Teaching-Focused Entity



Teach

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

RME Elements in Degree Programs

Welingkar Institute of Management integrates responsible management education into its degree programs through 1 different approach:

Guest Speakers and Showcase Events

Examples of guest speakers and showcase events

Welingkar institute of management is known for an excellent industry - academia interface. We have membership with premier industry platforms like NHRD and CII. Guest speakers are regularly invited to deliver talks and interact with students on specific areas of expertise. Various events like round tables, conferences, panel discussions, mentorship etc involve guest speakers involvement.

Date

August, 2024 - August, 2025

Location

We School Campus, Bengaluru

Speakers

Nikhil Gupta

Workshop on Accelerator and Incubation Opportunities

WeSchool Workshop

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Research

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

RME Elements in Research

Welingkar Institute of Management incorporates responsible management education into its research endeavors through 1 different method:

Regular Research Seminars

Examples of responsibility-related regular research seminars

Research: We will engage in conceptual and empirical research that advances our understanding about the role, dynamics, and impact of corporations in the creation of sustainable social, environmental, and economic value. Faculty members and students of WeSchool conduct research on various topics. Research papers, articles, case studies, doctoral studies, and student projects are the main areas of research conducted

Relevant Stakeholders

Students, faculty and society at large

Purpose

Responsible management education for aspiring managers

research paper

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Examples of guest speakers and showcase events

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Partner

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

Partnership Approaches for RME

Welingkar Institute of Management partners with external stakeholders to advance responsible management education through 1 different approach:

External Community Dialogue

Description of partnering activities that involve dialoguing

Welingkar institute of management maintains a very active association with many industry bodies like NHRDN, CII, UNGC, NGOs and social entrepreneurship firms.

The programme outcome of the institute includes global perspective and role of self in organization and society. To fulfill these programme objectives and outcomes, engaging with external stakeholders and bringing their knowledge and experiences is very crucial.

To train managers from a holistic perspective including community engagement and sustainable growth and development

Collaboration with external parties

Welingkar institute of management maintains a cordial relationship with many external stakeholders, industry chapters and NGOs. This enables to contribute towards stakeholders well being and community service. We have an association with industry bodies like NHRDN, CII and ELCITA

Date

August, 2024 - August, 2024

Location

Wekingkar Campus

Speakers

Ankita Mukharjee

Talk on Equity, diversity and inclusion

NHRDN

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Practice

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

RME Policy Implementation

Welingkar Institute of Management has implemented 1 policy to support its commitment to responsible management education:

No, but RME is stimulated organically rather than through policies (a narrative explaining why will be prompted with this option)

RME Related policies and activities

Welingkar institute of management believes in nurturing responsible managers through training students by incorporating value based education. Concepts like good governance, ethical business practices, being socially responsible, running a sustainable business, how to deal with issues such as climate change and global warming are part and parcel of the syllabus. Equity, diversity and inclusion are practiced in different aspects of the institute like student admission, faculty and staff recruitment.

Date

April, 2024 - April, 2024

Location

Welingkar campus, Bangalore

Speakers

Ms.Anagha

Sustainability Cell - Expert series

Sustainability

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Description of the practices that are intended to influence how faculty, staff and students support the school's commitment to RME.

Principles of Responsible Management Education are an integral part of the Institute's core values and curriculum

Successful implementation of RME principles in letter and spirit is the focus of the institute. There are many endeavors thorough which we are continuously striving towards fully implementing RME principles. There are many courses, activities, platforms in which RME principles are incorporated.

Institutional Aspiration Targets

Welingkar Institute of Management has set aspiration targets in 1 different area:

- ❖ 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, Welingkar Institute of Management operates with the following approach:

No Performance Disclosure

Performance on policies related to RME

Welingkar Institute of management believes in nurturing thought leaders through holistic education. Our endeavor is to train responsible managers through value based education. One of the program objectives include role of self in organization and society.

Relevant Stakeholders

Management, students, faculty and staff, external stakeholders like society and community

Purpose

Core values of the Institute

[Supporting Links](#)

Core values

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SIGNATORY

Welingkar Institute of Management



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