

PRiME

*an initiative of the
United Nations Global Compact*



2025 Sharing Information on Progress **(SIP) Report**

Hanken School of Economics

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 Hanken School of Economics, including key details and basic institutional data.

Mission

Collaborating closely with business and society, Hanken is a research-driven business school that fosters responsible professionals to drive a sustainable future. Being a stand-alone business school with strong Nordic roots, we offer high-quality degree programmes in Swedish and English.

Vision

An increasingly highly regarded international business school contributing to the future of business and society.

Strategy

Hanken Strategy 2030

Hanken 2030: For an International Finland and a Sustainable World outlines the strategy and sets the direction for decision-making.

Our strategy has been built by engaging our community in a process that has involved a staff survey, a comprehensive analysis of our operating environment, and a series of workshops with employees, students, alumni, advisory boards, and the Board. The Strategy includes Hanken's mission and vision as well as the values of the Hanken community. It also comprises five integrated sub-strategies, each with their own goals. In addition, the Strategy identifies five initiatives to be carried out from 2024 forward, which support the overall implementation of the Strategy.

hanken-strategy-2030-a4-eng_2024-05-02

[View document](#)  [Download document](#) 

Strategy Alignment

Strategy Alignment

Hanken School of Economics' strategic priorities, as outlined in the Hanken 2030 Strategy, are deeply aligned with advancing sustainable development and ensuring high-quality education.

At the heart of Hanken's mission is the creation of cutting-edge knowledge and the education of responsible professionals for a global and evolving society. The strategy ensures that sustainability and ethics are not peripheral topics but are embedded across all activities—from curriculum design to campus operations.

Hanken's commitment to the common good is reflected in its community outreach initiatives, such as the Career Services, Hanken Business Lab activities, and various collaborations with non-governmental and other organisations during both teaching and outreach.

In terms of quality education, Hanken emphasises research-based learning, internationalisation, and continuous improvement. Hanken's values – equity, openness, integrity, and a focus on high quality, continuous improvement, and sustainability - guide both academic and operational decisions, ensuring that education at Hanken is not only excellent but also socially and environmentally conscious.

Institutional History

Hanken's path to adopt PRME

Founded in 1909, Hanken is one of the oldest business schools in the Nordic countries and it received the university status in 1927. Today, Hanken is the only stand-alone business school in Finland, operating in Helsinki and in Vaasa. Hanken has more than a century of experience in research and education in economics and business administration.

Our research is of an international high standard and is the foundation for all education. Hanken has close ties to the business community and an active alumni network.

Hanken is internationally accredited by EQUIS, AACSB, and AMBA and is internationally ranked by Financial Times. Most of the school's funding comes from the Ministry of Education and Culture in Finland.

Hanken consists of four departments and one language centre. Hanken also has nine competence centres that co-ordinate education and promote research.

Hanken was the first university in Finland to be accepted as a member to and to sign the Principles of Responsible Management Education and we have been a member since 2008. We have also been a PRME Champions institution since the initiative launched in 2013 until 2022. Hanken also held the position of the secretariat for the PRME Nordic Regional Chapter for a couple of years until October 2016.

Graduates & Enrollment

2024 Statistics	Number
Graduates	651
Faculty & Staff at the University	307
Student Enrollment at the University	2814

Degrees Offered

Bachelor Programs

 Bachelor of Science (B.Sc. or B.S.)

Masters Programs

 Master of Science (M.Sc. or M.S.)

Doctoral Programs

 Doctor of Philosophy (Ph.D.)

Additional

 Executive MBA

Undergraduate Degree Programmes

 Bachelor in Business  Bachelor programme in Swedish

Masters Degree Programmes

-  Master's Programme in International Strategy and Sustainability (ENG)
-  Master's Programme in Accounting (ENG)  Master's Programme in Economics (general track, ENG)
-  Master's Programme in Finance (ENG)
-  Master's Programme in Intellectual Property and Business Law (ENG)
-  Master's Programme in Marketing (ENG)
-  Master's Programme in Supply Chain Management (ENG & SWE)  Master's Programme in Finance (SWE)
-  Master's Programme in Management and Organisation (SWE)
-  Master's Programme in Entrepreneurship, Management and Organisation (SWE)
-  Master's Programme in Marketing (SWE)  Master's Programme in Accounting (SWE)
-  Master's Programme in Commercial Law (SWE)
-  Master's Programme in Marketing and Management (ENG & SWE)
-  Master's Programme in Economics (research track, ENG)

Postgraduate Degree Programmes

-  PhD Programme in Entrepreneurship, Management and Organisation
-  PhD Programme in Management and Organisation  PhD Programme in Finance
-  PhD Programme in Marketing  PhD Programme in Supply Chain Management and Social Responsibility
-  PhD Programme in Accounting  PhD Programme in Commercial Law
-  PhD Programme in Economics

Certificates, Professional Development, or Associate Programmes

-  Study module in Corporate Responsibility  Study Module in Supply Chain Management
-  Study Module in Intellectual Property Law  Study Module in Commercial Law
-  Hanken Executive MBA



Purpose

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

Letter of Commitment

HANKEN SCHOOL OF ECONOMICS
ARKADIAKATU 22, PL 479, FI-00101 HELSINKI, SUOMI
PHONE +358 (0)29 431 331
WWW.HANKEN.FI/EN



To the PRME Secretariat,

We are pleased to reaffirm Hanken School of Economics' commitment to the Principles for Responsible Management Education (PRME). As the first university in Finland to sign the PRME principles in 2008, we have consistently integrated these principles into our core activities, striving to advance the United Nations Sustainable Development Goals (SDGs).

The year 2024 marked the first year of implementation of our updated strategy: Hanken 2030 – For an International Finland and a Sustainable World. Sustainability and responsibility are one of the five integrated sub-strategies, and we have continued our systematic approach to integrate sustainability across all functions at Hanken. Our strategy is explicit in its alignment with PRME, as it defines responsible education as ways to develop professionals who drive inclusive prosperity while promoting just transitions within regenerative and resilient natural ecosystems. For the coming year, the integration work will continue our efforts to understand the ecological impacts of our operations better and will expand the sustainability competency development work to PhD and EMBA programmes.

In conclusion, Hanken School of Economics remains deeply committed to the PRME and to advancing sustainable development through education, research, and collaboration. We look forward to continuing our journey with PRME and contributing to a more sustainable and inclusive global economy.

Sincerely,

24.09.2025 14:12:52 (UTC +0300)

Ingmar Björkman

Ingmar Björkman
Rector
Hanken School of Economics



Institutional Engagement

76% - 100%

of faculty at Hanken School of Economics 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.



Who Champions Responsible Management Education at Our Institution

- ❖ Centralized sustainability office
- ❖ Disciplinary efforts within business school
- ❖ Individual leader
- ❖ Interdisciplinary efforts across business school
- ❖ Research or issue group, society, or club leading sustainability efforts
- ❖ Senior leadership office
- ❖ Student contributor

Student Awareness

26% - 50% of students at Hanken School of Economics are aware that we are a PRME Signatory Member.

Student Engagement

26% - 50% of students at Hanken School of Economics 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.



Courses that support RME

Hanken School of Economics reports 9 courses in 2024 that support responsible management education and sustainable development goals.

Project Course in Corporate Social Responsibility and Humanitarian Logistics

| 38019

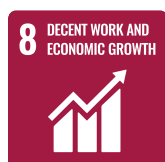
Contents: The overall aim of the course is to immerse students in questions related to social and environmental responsibility by using, analysing and solving real-world problems provided by case organizations. The students will form groups of approximately three persons and work with a project for an organisation. Depending on the nature of the project this will entail work at the organisation for e.g. half a day every week over 8 weeks. During the project period you will gather valuable working experience and knowledge about a specific issue in relation to social and/or environmental responsibility and/or humanitarian logistics After completing the course: 1) Your understanding of how concepts related to social and environmental responsibility are put into practice; 2) Your knowledge in terms of relevant decision support models/practices; 3) Your ability to work in projects and carry out team work; 4) Your knowledge of methods needed to collect and assess information; 5) Your ability to orally present projects and their results.



Sustainable Finance

| 17033

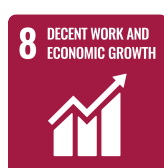
Sustainability and ESG are mainstreaming. Financial sector actors such as pension funds and asset managers have already for a decade been active in making substantial efforts to incorporate ESG in their investment decision making to obtain better return-risk ratio for their investments. Banks and insurance companies also now take action, catalysed by forthcoming regulation in the EU and increased awareness of the impacts of climate risks for their portfolio and business. After completing the course, student will be able to: 1) assess the heterogeneity and drivers of ESG at different levels; 2) recognize the connection of ESG with financial profit of investments as well as environmental and societal impacts; 3) contribute to construction of ESG portfolios; 4) reflect the role of ESG and sustainability in the operations of financial sector actors; 5) map what is needed for developing ESG and sustainability in an organisation.



Sustainability Reporting

| 21045

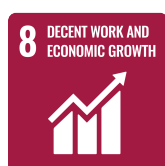
The main objective of this course is to foster students about the possibilities and challenges of sustainability reporting to measure, disclose and communicate sustainability information for stakeholders. The aim of this course is to provide students sufficient skills to identify relevant ESG risks and opportunities, combine them with a company strategy and analytical skills for analysing sustainability reports. The focus will be on issues related to the EU regulation on sustainable finance and mandatory sustainability reporting but concerning also on global sustainability frameworks. After completing the course, student will be able to: 1) identify ESG risks and opportunities, combine them with the strategy and analyse sustainability reports; 2) identify the legal requirements of sustainability reporting and forthcoming regulation on sustainability reporting as well as discuss voluntary sustainability reporting frameworks;



Multivariate Data Analysis

| 3613

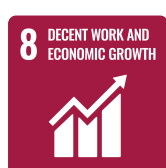
The course is an introduction to multivariate analysis (i.e. statistical techniques that simultaneously analyse multiple measurements on individuals or objects). The course covers techniques such as MANOVA, Principal Component Analysis, Factor Analysis, Discriminant Analysis, Logistic Regression, and Cluster Analysis. Software R (analyses and graphics) and Markdown (generation of documents with code and text chunks, including latex for typesetting math formulas) are used in rstudio <https://rstudio.com/> (opens in a new tab) in the course. The course is built on the concept of cooperative learning in small teams. You will get a joint grade for the overall performance of your team. After completing the course, student will be able to: 1) examine and prepare data for multivariate analysis; 2) apply multivariate methods to well-defined research questions and can carry out multivariate data analysis using statistical software; 3) interpret and utilize the analysis results; 4) dissect and evaluate research reports where multivariate analyses are applied.



Entrepreneurial Leadership

| 18014

The course aims to develop course participants' basic knowledge of entrepreneurial leadership. It offers the students basic concepts, models and tools for leadership, problem solving and business development. The course is organized in collaboration with Hanken Business Lab and Hanken Studios and distributed via various digital channels. After completing the course, student will be able to: 1) use existing theory and techniques for complex problem solving; 2) use existing theories and tools for growth, well-being and business development; 3) develop your own and the company's stakeholder relationships entrepreneurially; 4) prepare and develop a video pitch of yourself, present and analyze your and others' presentations; 5) develop your own capabilities and well-being systematically; 6) explore, analyse and deliver consultative group works on business opportunities.



Responsible Marketing

| 23161

Since the origin of marketing, societal issues like sustainability, ethics, and responsibility have been discussed and researched. In this course you will learn about the current state-of-art in the field of Responsible Marketing. Practical implications and company cases are presented and studied. During the course students will also learn how marketing is related to the United Nation's Sustainable Development Goals (SDGs). The purpose is to gain a broad knowledge in role of consumption in sustainability, social marketing, macromarketing, activism, and degrowth. The course is completed with assignments, team work, and a debate. After completing the course, student will be able to: 1) define and describe sustainable consumption, social marketing, macromarketing, activism, and degrowth; 2) apply responsible marketing theory to company cases or reflect them to consumer behaviour; 3) apply United Nations Development Goals to business Student will also be able to: 4) learn to organize teamwork 5) reflect on others' and one's own role in a team; 6) develop critical thinking; 7) develop creative ideas to get the message across; 8) structure material into a coherent line of arguments; 9) present material in a concise way to defend developed arguments in writing and orally. After completing the debate assignment, student will be able to: a) Present convincing argumentation based on robust scientific evidence; b) Use persuasive techniques that strengthen argumentation and debate performance; c) Practice communication that engenders embodiment, presence, and authentic interaction.



Microeconomic Analysis 2

| 26083

The course content includes a review of competitive markets, market power, public goods, incomplete information, risk and insurance, asymmetric information, and externalities. After completing the course, student will be able to: 1) identify on basic level which purposes microeconomic models have; 2) identify the characteristics of competitive markets; 3) identify market failures, and analyse market designs which help to overcome them; 4) understand the connection between market failures and sustainable development goals; 5) appreciate the importance of market design and regulation in reaching sustainable outcomes; 6) solve simple microeconomic models and explain the economic implications of the solution / prediction; 7) evaluate the connection between economic theory and choice data from experimental markets; 8) analyse the optimal behavior of firms on markets; 9) measure societal welfare generated by markets, and compare which market design is better for society; 10) analyse whether and how optimal behavior of firms, and market outcomes, diverges from what is optimal for society; 11) recognize and appreciate the value of controlled experimentation in identifying causal effects and to apply it to estimate the elasticity of demand and its role in optimal pricing; 12) relate price elasticity to the level of competition in the market.



Business and Society

| 22091

The course includes scheduled lectures, reflections on films that you can see at a time of your convenience, a learning blog with 4 blog entries throughout the course, comments on blogs written by other students, and an individual final assignment. Participants are invited to be active during the lectures. All these methods are meant to help participants better understand the complexity of the connections between business, government and civil society. After completing the course, student will be able to: 1) describe society as characterized by the trisector relationship between business, government and civil society; 2) characterize wicked problems related to sustainability and generate

deep insights about them; 3) discuss how the concept of corporate responsibility entails transformations in the relations between the three sectors; 4) apply theories and frameworks to different real-life cases involving tensions between the three sectors.



Digital Economy and Society

| 37010

We live in a digital world. Commercial law plays a key role in the development of digital economy. On this course, we explore some of the key aspects of digital economy through the lens of commercial law. We will also study its wider impact on society. After completing the course, student will be able to 1) describe the main commercial law aspects of digital economy relating to electronic commerce, digital platforms, and data; 2) describe the objectives of regulators and firms in this context, 3) apply legal tools and practices in digital economy.



Educator Recognition

At Hanken School of Economics, we recognize educators for quality of teaching in the following ways:

- ❖ Annual teaching excellence awards
- ❖ Course evaluation scores
- ❖ Pedagogical innovation grants
- ❖ Professional development opportunities
- ❖ Student-nominated teaching awards

💡 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



A lot

Our institution supports a lifelong learning mindset significantly through teaching and learning.



Method of Teaching and Learning



In person

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

Barriers to Innovative Curriculum

In 2024, Hanken School of Economics identified the following barriers to innovating, updating, or taking risks in existing curriculum:

- ❖ Administrative resistance
- ❖ Budgetary limitations
- ❖ Change fatigue
- ❖ Collaboration barriers
- ❖ Faculty expertise gaps
- ❖ Faculty resistance
- ❖ History and institutional tradition
- ❖ Overloaded faculty
- ❖ Resource allocation challenges
- ❖ Risk aversion
- ❖ Scalability issues
- ❖ Time constraints

Barriers to Innovative Pedagogy

In 2024, Hanken School of Economics identified the following barriers to innovating, updating, or taking risks in existing pedagogy:

- ❖ Assessment rigor concerns

- ❖ Budget constraints
- ❖ Change resistance
- ❖ Collaboration barriers
- ❖ Faculty resistance
- ❖ History and institutional tradition
- ❖ Learning curve for faculty
- ❖ Overloaded faculty
- ❖ Resource constraints
- ❖ Resistance from students
- ❖ Scalability issues
- ❖ Time constraints



Research

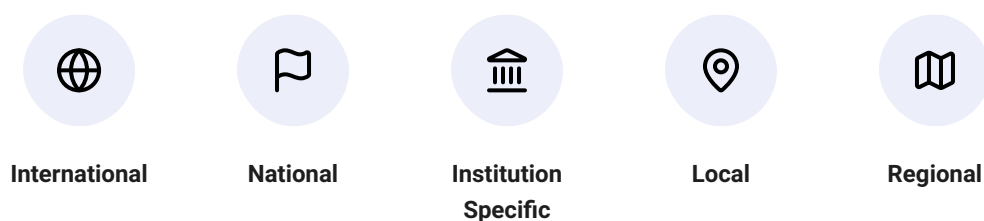
We study people, organizations, institutions, and the state of the world to inspire responsible management and education practice.

Research vs Research for RME/Sustainable Development



Research Funding

In 2024, Hanken School of Economics was awarded funding for research that is:



Socializing Research

In 2024, Hanken School of Economics contributed research findings to:

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



Partner

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

Institutional Partnerships

- ❖ AACSB (Association to Advance Collegiate Schools of Business)
- ❖ AMBA (Association of MBAs)
- ❖ Aim2Flourish
- ❖ EFMD (European Foundation for Management Development)
- ❖ Financial Times
- ❖ Local institutions and associations
- ❖ Ministries of Education, Higher Education, or similar national bodies
- ❖ Sulitest
- ❖ ENGAGE.EU

Student Organization Partnerships

- ❖ Student Association at Hanken School of Economics in Vaasa (SSHV)
- ❖ Student Union of Hanken School of Economics (SHS)



Practice

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

Institutional Policies and Practices

- ❖ Accreditation body recommendation documents
- ❖ Climate action plan
- ❖ Curriculum guidelines
- ❖ Employee equity, diversity, inclusion
- ❖ Environmental stewardship policies
- ❖ Ethical data sourcing guides
- ❖ Faculty hiring, tenure, and promotion guidelines
- ❖ Greenhouse gas emissions
- ❖ Ministry of education recommendation documents
- ❖ Open-access guides
- ❖ Professional training opportunities
- ❖ Responsible procurement policies
- ❖ Student equity, diversity, inclusion
- ❖ Sustainability strategy or strategic plan (school or university level)
- ❖ Travel guides

Policy Documents Related to RME and/or Sustainability

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code_of_conduct_2024_1

View document  Download document 

environmental_programme_2025-2026

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.



Engagement Opportunities

Hanken School of Economics offers transparent engagement opportunities for members of our institution and community to contribute to our sustainability and responsibility efforts in the following ways:

- ❖ Boards and advisory committees
- ❖ Annual reports
- ❖ Community events and consultation forums
- ❖ Feedback mechanisms (e.g., surveys, suggestion boxes)
- ❖ Public events and panel discussions
- ❖ Publicly accessible sustainability data and dashboards
- ❖ Partnerships with local organizations
- ❖ Sustainability-focused research and collaboration Opportunities

Communication Audiences

Hanken School of Economics communicates its policies and progress on sustainable development and responsibility with:

- ❖ Accreditation bodies
- ❖ Alumni and donors
- ❖ Boards and advisory committees
- ❖ Business and industry partners
- ❖ Chamber of commerce and local communities
- ❖ Faculty and staff
- ❖ Government and policy makers
- ❖ Media and public relations channels
- ❖ Research and academic networks
- ❖ Prospective and current students

Communication Barriers

Hanken School of Economics faces the following barriers in transparent communications:



**Audience
reach**



**Transparency
hesitation**



**Ownership
issues**



SIGNATORY

Hanken School of Economics



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