UPDATE ON THE UNITED NATIONS PRINCIPLES
FOR RESPONSIBLE MANAGEMENT EDUCATION

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ABOUT CLARK

Founded in 1887, Clark University is a small, private, liberal arts-based research university committed to scholarship and inquiry that addresses social and human imperatives on a global basis. Clark University’s mission is to educate undergraduate and graduate students to be imaginative and contributing citizens of the world, and to advance the frontiers of knowledge and understanding through rigorous scholarship and creative effort. The University seeks to prepare students to meet the challenges of a complex and rapidly changing society.

One of 13 colleges and universities in Worcester, Massachusetts, Clark stands out for its commitment to engagement both locally and globally, through service, activism and research. Clark’s status as a small research university, its urban location, and its tradition of community partnerships place Clark faculty and students in an ideal position to breathe life into the University’s motto, “Challenge Convention. Change Our World.”

ABOUT THE GRADUATE SCHOOL OF MANAGEMENT

The Graduate School of Management (GSOM) was established in 1982 and has been accredited by the Association to Advance Collegiate Schools of Business (AACSB International) since 1986. Our mission is to engage in consequential research and practice and to prepare responsible leaders who apply critical thinking and multiple perspectives to local and global issues.

GSOM is an integral part of the University, and our programs and research reflect Clark’s focus on pressing social, economic, and environmental issues. Whether researching alternative energy sources, improving labor practices in developing countries, or forming unique academic collaborations, our faculty and students continually develop new ways of thinking and acting that have a positive impact on the lives, and livelihoods, of people throughout the world.

GSOM became a signatory to PRME in March 2011. Despite our relatively new membership, we are certainly not a newcomer to activities that fulfill the Principles for Responsible Management Education.

PROGRAMS

Currently, more than 400 students are enrolled in graduate degree programs at GSOM. These include full-time and part-time students from around the world. We offer a Master of Science in Finance, Master of Business Administration, Master of Science in Accounting, and several specialized graduate degree programs. The undergraduate Management Major, Management Minor, as well as the Innovation and Entrepreneurship Minor also fall under the purview of the Graduate School of Management. Approximately 150 undergraduate students are pursuing a management major, management minor, and the I & E minor. Descriptions of all of our degree programs are provided online.
UNITED NATIONS PRINCIPLES FOR RESPONSIBLE MANAGEMENT EDUCATION

1. PURPOSE
We will develop the capabilities of students to be future generators of sustainable value for business and society at large and to work for an inclusive and sustainable global economy.

2. VALUES
We will incorporate into our academic activities and curricula the values of global social responsibility as portrayed in international initiatives such as the United Nations Global Compact.

3. METHOD
We will create educational frameworks, materials, processes, and environments that enable effective learning experiences for responsible leadership.

4. 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.

5. PARTNERSHIP
We will interact with managers of business corporations to extend our knowledge of their challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges.

6. DIALOGUE
We will facilitate and support dialogue and debate among educators, students, business, government, consumers, media, civil society organizations and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability.

IN THIS UPDATE, covering January 2013 through May 2015, we describe the ways we reinforce the Principles for Responsible Management Education within GSOM and the University. From faculty research, course curricula, and engagement with the business community, this update will show how GSOM continues to integrate PRME into our programs and initiatives.
UPDATE ON THE UNITED NATIONS PRINCIPLES FOR RESPONSIBLE MANAGEMENT EDUCATION

Clark is ranked No. 13 on Forbes’ list of the nation’s most entrepreneurial research universities, and many MBA graduates have gone on to start their own businesses, including Blue Man Group; Cupcake Digital; and Freight Farms.

The partnership has evolved and grown. In November, 2014, National Grid Executives from corporate headquarters in the United Kingdom presented to students in GSOM’s Corporate Social Responsibility course, where they discussed their corporate strategies and initiatives. Donald Johnson, Head of Corporate Responsibility and Brand Strategy, along with Caroline Hooley, Corporate Responsibility and Sponsorship Strategy Manager, presented.

Clark’s Net Impact Chapter achieved “Silver” status by the international Net Impact organization – a designation shared by only a small percentage of chapters worldwide - which allows students to experience and examine more closely issues in social entrepreneurship, corporate responsibility, and environmental sustainability.

The MBA program ranked 17th in the world in the Corporate Knights Global Green MBA Survey in 2013, which provides the definitive annual list examining how universities are faring at integrating sustainability into the academic experience.

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“Business as Unusual” - the social & environmental impact guide to graduate programs - recognized GSOM as one of the Top 50 Schools for Environmental Sustainability in 2014.

GSOM was ranked nationally in the PayScale 2014-15 College Salary Report for its alumni mid-career median salary. GSOM is placed at No. 7 among all New England business schools and No. 48 in the United States in terms of salary potential for business school program graduates.

GSOM was featured in The Princeton Review’s 2015 edition of “The Best 296 Business Schools” in the nation.

Recognized among the “Best Graduate Schools 2015” by U.S. News & World Report, GSOM’s part-time MBA program ranked at No. 114 of 282 schools.

IN 2013, CLARK UNIVERSITY AND NATIONAL GRID celebrated the grand opening of the National Grid Sustainability Hub, a 2,200 square-foot facility that offers innovative energy solutions through hands-on demonstrations of “smart” meters, interactive displays on smart grid technologies, and tips for how consumers can manage and reduce energy use.

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UPDATE ON THE UNITED NATIONS PRINCIPLES FOR RESPONSIBLE MANAGEMENT EDUCATION

Hydration Stations
In 2012, Clark installed the first hydration stations in Kneller Athletic Center, University Center, and Jonas Clark academic building. The water bottle filling stations filter and chill municipal water, and are integrated into existing water fountains. 2013 was an active year for additional installations, and in 2014 five more water bottle filling stations were installed in residence halls and academic buildings.

ReFoamIt Partnership
Clark has partnered with ReFoamIt, a family-owned company that recycles Styrofoam®, in a continued effort to reduce waste on campus. ReFoamIt recycles everything from white packing foam to cups and plates, which is then used to make new products such as car bumpers, brackets, and picture frames.

Clark Composts!
The innovative and student-designed compost collection program called Clark Composts! has expanded to all but one residence hall as of fall 2014. Several campus departments partner to collect and divert all compostable items in these halls.

Clark Student Sustainability Fund
Clark’s Student Sustainability Fund (SSF) supports student-designed, student-led projects to improve campus sustainability. The SSF Guidelines outline funding requirements for student-led initiatives that 1) are “environmentally, economically, and socially sustainable;” 2) demonstrate partnership with other sectors of the Clark community; and 3) have an educational outreach component as well as a positive environmental impact. Since its inception in 2012, the SSF has awarded funding to more than 15 student teams, with a total annual allocation of approximately $20,000.

Clark Earthweek
Clark Earthweek is a collaborative week-long celebration in which student groups, on-campus organizations, and departments plan events centered around sustainability. Earthweek 2014 saw over 60 events, including zero-waste food challenges, a skillshare session on how to make biofuel, and an E-waste drive to help faculty, staff, and students recycle old electronics. Earth week 2015 was equally successful.

Additional University Commitments
Clark has a long history of environmental engagement. Current projects and initiatives clearly demonstrate the University’s commitment to sustainability.

Real Food Challenge
Clark’s President, Business Manager, and Clark Dining Services (Sodexo) Director signed the Real Food Challenge in 2013, committing Clark Dining to serve 20% ‘real’ food as measured by expenses by 2020. In addition, a Food Systems Working Group under the aegis of the Sustainability Task Force, will work to set food policy for the University. As of the most recent data analysis, Clark is at 12%.

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VALUE

TOGETHER WITH ITS FACULTY AND STAFF, the Graduate School of Management has made a concerted effort toward curriculum integration of the PRME principles, including sustainability, CSR, and ethics, through the cores of each of our graduate degree programs. This began with a mapping of the existing curriculum topics, to create a baseline and to generate discussion on where the principles could be further integrated.

Once completed, a student member of our PRME Committee met with faculty to understand what additional support would enable each to increase coverage of PRME-related content. It was determined that the best step would be to create a library of resources and relevant content (in the form of articles, cases, papers, and videos) for each program. Relevant material was uploaded to a faculty file share drive and organized by topic.

MBA faculty decided that each one-unit MBA core course should commit at least one and a half hours of class time per semester to PRME-related content. The half-unit courses should commit to half of that amount. We are reviewing ways to more fully incorporate PRME (in the form of ethics) into MSA and MSF courses, as appropriate.

Incorporating PRME Principles in Courses

ASSISTANT PROFESSOR DONNA GALLO teaches CEO Strategy. Each year, at least one case study in the area of corporate social responsibility is incorporated into the class. She carries this topic throughout the semester in case analysis and discussions.

ASSISTANT PROFESSOR SHITAL SHARMA teaches Management Decision Models. He uses multiple articles that focus on corporate social responsibility. One article outlines how CSR is related to business performance and what data analysis tools are used to explore it. A second article helps students to appreciate how data analysis and data mining can be directly used to improve CSR, helping companies understand their own CSR image among consumers and what they can do to improve it.

VISITING LECTURER TOM MURPHY teaches Sustainability Marketing, focusing on a number of environmental issues related to marketing. Students are required to complete a project which demonstrates how sustainability is a part of all aspects of marketing and marketing strategy.

ASSISTANT PROFESSOR RITA WANG teaches Foundations of Accounting. She includes a focus on ethics, discussing the factors that contribute to corporate fraudulent behavior, the Sarbanes-Oxley Act, and internal controls. Professor Wang also includes exam questions to test the students’ ability to identify fraudulent activities and the consequences of engaging in them.
ASSISTANT PROFESSOR DAVID CORRELL teaches Operations Management. One class session is devoted entirely to sustainable supply chain management and multiple articles related to sustainability are incorporated into the course readings.

VISITING LECTURER ANTHONY Bisceglia teaches Management Economics. He spends a class period focusing on climate change and the new risks and opportunities it brings to businesses. Bisceglia also discusses how the measure of climate change impact should be included in business plans and risk assessments.

New Courses

ACCOUNTING AND FINANCE FOR SUSTAINABILITY. This course builds students’ competencies in social and sustainability indicators and key metrics, internal and external reporting, and corporate accountability approaches for multinational corporations and other types of organizations. The course examines global standards for developing and reporting environmental and social sustainability behaviors and results that are relevant to all sectors of industry and society. It covers the identification and roles of stakeholders, their information needs and expectations, and certification and auditing standards and procedures. Content addresses materiality in sustainability reporting; regulatory, social and political context; legal implications; interrelations with financial accounting and reporting practices and standards; and the corporate value proposition. Sustainable investing is addressed in terms of opportunities, strategies, models and future trends.

SPECIAL TOPICS: FORENSIC ACCOUNTING & FRAUD EXAMINATIONS. This special topics course develops students’ understanding of what forensic accounting and fraud examination is and how it pertains to both civil and criminal matters. Students gain a basic understanding of the characteristics of fraud, fraud prevention and detection, investigative techniques, asset recovery, and the use of information technology in this interesting and growing profession.

SPECIAL TOPICS: RESEARCH - ANSWERING IMPORTANT MANAGEMENT QUESTIONS. This special topics course teaches students the tools and techniques (experiments, surveys, interviews) used in organizational research, as well as how to evaluate current research on important management topics, such as sustainability and ethical behavior. Students learn how to perform research that answers pressing questions about managing people and organizations, while also understanding how to evaluate research performed by others so that they are wise consumers of that research.
VALUES

**Guest Speakers**

GSOM FACULTY are well respected and connected in their fields. They regularly invite impressive guest speakers to class as part of their curriculum, so that students can hear first hand from executives around the world. Visitors have included:

**Project Manager, Responsible Retailing & Investor Relations**
AHOLD Netherlands

**Manager, Sustainability**
PriceWaterhouse Coopers

**Senior Manager, Corporate Citizenship**
Blue Cross Blue Shield of MA

**CSR/Sustainability Manager, Director Facilities, EH & S Real Estate**
Waters, Inc.

**Founder & CEO**
Absolute Green Energy

**Director, Energy and Asset Management**
City of Worcester

**C.E.M., Industrial Energy Program Director**
Leidos, Inc.

**Manager, Commercial and Industrial Customer Communications,**
National Grid

**LEED AP, Vice President, Operations**
World Energy

**CEM, Worldwide Energy Manager**
EMD Millipore Corporation

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**Retired Consultant and Senior Vice President**
American Science and Engineering

PMP, Alcatel-Lucent, EarthPM. Co-author, “Green Project Management”

**Director, Energy and Asset Management**
City of Worcester

**Head of Corporate Responsibility**
EMD Millipore

**Senior Vice President, Environment, Health, Safety, and Sustainability**
Invensys, PLC

**President & CEO**
Sevcon

**CEO**
Watermark Environmental, Inc.
THANKS TO GSOM ALUMNUS JEFFREY FISCHER, (MBA ‘80/BA ’78) and the Network for Teaching Entrepreneurship (NFTE), a unique partnership has been established between the Bronx Aerospace High School in New York City and Clark University.

The collaboration began with Fischer and his ongoing work with Bronx Aerospace High. Fischer saw an opportunity to connect current students of his alma-mater with the high school’s NFTE program students. NFTE is an organization which seeks to inspire youth from low-income communities to learn about entrepreneurship and business opportunities. Students in the NFTE program work toward completing a business plan, which is ultimately presented and defended in a local and possibly regional or national competition. Fischer believed the high schoolers could benefit further by working with Clark University students on a peer-to-peer level. The students were paired with Clark management majors, minors, or Innovation and Entrepreneurship minors, who acted as mentors and assisted on all aspects of a business plan for a future entrepreneurial venture of the student’s choice. The partnership has been wonderful, with both groups benefiting from the shared interest and success.

Due to the success with the Bronx Aerospace school, GSOM reached out to NFTE New England, expanding the partnership locally to Worcester-area students from Worcester Vocational Technical High School.

Student-run Businesses

THE CLARK COMMUNITY THRIFT STORE, managed through the Innovation and Entrepreneurship program, exists to serve the Clark campus and surrounding community. The student-founded and student-run non-profit held a grand re-opening in September 2014, after moving to a new location. A core of dedicated and passionate Clark graduate and undergraduate students re-opened the store with a renewed mission: “Save, Grow, and Give. Together.” As Clark president David Angel noted, “The Thrift Store continues to make a fantastic impact on our community, not only in terms of our environmental footprint, but also in terms of how we engage with the community on our campus – our students, our faculty and our staff – and out in the world.”

IN SPRING 2015, THE COPY CENTER ON CLARK’S CAMPUS became a student-run business that is designed to meet the printing needs of the entire university. Clark’s Business Manager, who oversees the service, requested that the available position of Copy/Print Center Business Development Coordinator be posted for application only for GSOM students. The position would require the student to be responsible for developing a business plan and overseeing daily operations and the management of other student workers. The partnership has proven to be a great success, with the hands-on experience gained by the students helping to further develop both managerial and operational skills.
**Student Projects**

**UNDERGRADUATE MANAGEMENT MAJOR** Scott Cabell (’15) recently completed a project as part of his Liberal Education and Effective Practice (LEEP) experience. His project, titled, “The Complicated Cost of Regulating Financial Institutions in New York, N.Y,” explored the effects of capital regulation post- Dodd Frank and Basel III, as well as tradeoffs and economic spillovers that occur when financial institutions increase their capital cushions. He also looked into the implications of increased capital regulation favoring equity financing rather than debt financing.

**INTERNATIONAL DEVELOPMENT MAJOR AND ENTREPRENEURSHIP MINOR** Spencer Gale (’15) proposed a self-designed LEEP Project to work as an entrepreneurial-minded consultant with an NGO in a central African community. She examined the feasibility of establishing social enterprises to support local community operations. Spencer’s project was focused on building a business model for a local farm to off-set costs of running a school for the community’s children. Her work required her to foster relationships in a foreign country with community and organizational leaders and to build a financial model and operational plan that was based on local community conditions.

**PROFESSOR BARBARA BIGELOW’S** undergraduate management students continue to impress with their service projects. In fall 2014, a group of students organized an event at the Clark University-owned Hadwen Arboretum for a group of 5th grade students from the Goddard School of Science and Technology. The team arranged guest speakers and various activities for the children, including planting bulbs. By the end of the event, the children left the Arboretum with new knowledge about nature and conservation, and several hoped they could come back to learn more.

**WORKING CLOSELY WITH AREA ELEMENTARY STUDENTS** in fall 2014, a team of Clark management majors painted “sidewalk math” onto a basement floor in the children’s school. Sidewalk math consists of patterns that are used for enhancing children’s math skills. After painting the patterns onto the floor, the students provided simple math problems that the children could answer by hopping from one brightly painted square to another.

**AN INTERACTIVE WORKSHOP** for middle school students was created in fall 2013 by a team of Clark management students. The workshop was held specifically for those attending African Community Education (ACE), a non-profit that helps African refugee and immigrant children who are behind academically. The Clark team was intentionally made of students from several countries, and they created interactive games that encouraged the students to share their cultures. The team wrote that “every kid streamed out of the classroom with a smile on their face.”
**METHOD**

**GSOM’S SUSTAINABILITY CONSULTING PROJECTS COURSE** enables student teams to work with small businesses, non-profits, and municipalities to develop customized Sustainability Action Plans. The plans recommend and describe initiatives to reduce operating costs and environmental footprint by increasing energy efficiency, reducing water consumption and waste, as well as fostering sustainable behavior. During 2014 and 2015, the student teams have developed Sustainability Action Plans for the following organizations:

### 2014
- Center School, Stow, MA
- Community Harvest Project
- Harvey’s Farm
- The Lodge Restaurant
- Brockton SDA School
- Clark Community Thrift Store
- Eco-tarium
- Clark University Graduate Housing at 906 Main Street
- Cherry Hill Construction

### 2015
- Ascentia
- BOSSE Athletic Club
- Edward M. Kennedy Community Center
- Hanover Theatre
- Hanover Insurance Employment Options
- NuCafe
- ReStore
- Shrewsbury Athletic Club
- Walnut Hill School of the Arts
- Wirefab
- Worcester Academy
- Worcester Chamber of Commerce
- YWCA & YMCA in Worcester

**GSOM’S STEVENISH CAREER MANAGEMENT CENTER** assists students in finding internships to gain degree-related work experience within corporations, businesses, non-profit agencies, and government. The experience enhances students’ skills and provides a better understanding of what it takes to find employment and succeed on the job. In the past two years, students have worked in diverse industries and with a range of businesses, including:

- African Community Education
- AIDS Project Worcester
- Big Brother Big Sister
- Clark University Student Leadership and Programming
- Cutler Capital Management
- CVS Health
- Genesis Counseling Services, Inc.
- Greater Worcester Land Trust
- Greener U Inc. & Synerg E Worcester
- Institute for Energy and Sustainability
- International Center of Worcester
- National Grid
- The International Center of Worcester
- Worcester Community Action Council
GSOM Faculty are highly regarded experts in their fields. They are scholar-practitioners with significant experience in the fields of leadership, finance, and corporate social responsibility, and they are actively engaged in work that contributes to the theory, practice, and teaching of business management.

New full-time faculty member David Correll came to GSOM from Iowa State University, where he earned his Ph.D. in supply chain management and Masters of Science in sustainable agriculture, biorenewable fuels, and technology. His research applies elements of operations research and ecology to envision and test new ideas for sustainable supply chain design. Correll is especially interested in energy issues and has published articles on supply chain design for advanced biofuels, served as an ad hoc reviewer for the journal Energy Policy, and served in various capacities to build entrepreneurial waste vegetable oil-to-biodiesel facilities. Before earning his graduate degrees, he worked as an oil and gas economist for the U.S. Department of Energy in Washington, D.C.

Faculty Research: 2013-2014


**Faculty Research: 2014-2015**


PARTNERSHIPS

THE STUDENT-LED NET IMPACT CHAPTER continues to impress in their efforts to bring sustainability and environmental issues to the attention of the entire campus, as well as ensuring that the chapter remains a fixture at Clark. During the 2013-14 academic year, two graduate students, Megan Jennings and Ted Snook, were members of Graduate School of Management’s PRME Committee, and developed an innovative plan to improve and grow Clark University’s Net Impact chapter. Once the plan was approved, Megan and Ted then worked with the transitioning Net Impact officers to gain commitment to implementation starting in September 2014. The main focus was to more fully integrate PRME into student activities and to inspire students to join and participate. To further align the goals and efforts of Net Impact and the PRME Committee, and to help ensure the sustained success of both, in fall 2014, the chair of the PRME Committee, Will O’Brien, became the Net Impact faculty advisor.

Partnerships & Student Activities: Sustainability

SEVERAL NET IMPACT MEMBERS competed in Boston University’s 20th Annual Net Impact Case Competition in March 2015. Students Ethan Forauer (ES&P ’15), John Richards (MBA/ES&P ’17), Robin Miller (MBA/ES&P ’16) and Alexis Church (MBA ’15, not pictured at right) along with Dheepan Thangavelu (of Babson College) placed second overall among eight teams. The case focused on recommending quantitative metrics for EMC’s e-waste recycling program in India.

IN NOVEMBER 2013, FACULTY FROM GJOVIK UNIVERSITY COLLEGE (GUC) in Gjovik, Norway, visited Clark University to learn about the MBA concentration in Sustainability. GUC’s objectives were to evaluate the concentration and possibly apply some of the concepts for the design of an MBA in Sustainable Business (MBA-SB). In May 2014, faculty member Will O’Brien was invited to GUC for a working session in which a MBA-SB was created as the basis for a proposal to be submitted to NOKUT, the Norwegian education department. Subsequently, Clark and GUC signed a Memorandum of Understanding and a Student Exchange Agreement. Discussion around further collaborations and research are currently underway.

CLARK MAINTAINS AN AGREEMENT WITH SOLARFLAIR ENERGY, INC. a local renewable energy company in Framingham, MA. The partnership calls for Clark to receive credit for a proportion of the kWh’s generated by the company’s solar farm in Charlton, MA, each month for the next 20 years. Several tours at the farm are held each year to educate Clark students about the service.

THE INNOVATION & ENTREPRENEURSHIP SPEAKER SERIES brought Kenai Sports to campus. Kenai Sports is a unique and innovative sportswear brand that makes clothing out of trash - plastic bottles, cell phone cases, and organic waste like coconut shells and corn husks - pulled from landfills. As Wall Street Journal’s “2013 Start-Up of the Year,” Kenai Sports discussed their business: how they are building jobs, supporting a weak economy, and strengthening our future.

UPDATE ON THE UNITED NATIONS PRINCIPLES FOR RESPONSIBLE MANAGEMENT EDUCATION
“JOB OPPORTUNITIES IN CORPORATE SOCIAL RESPONSIBILITY, ENERGY & SUSTAINABILITY” was a power lunch for students hosted by visiting lecturer Will O’Brien. The interactive session was packed with relevant industry and job information.

THE CAMPUS CELEBRATED NATIONAL DRIVE ELECTRIC WEEK with an electric vehicle ride and drive event. Students had the opportunity to learn about the advances made in electric and hybrid vehicle technologies as well as the infrastructure that supports EVs in Worcester and beyond. They had a chance to test drive a Nissan LEAF and to view varieties of electric vehicles from BMW, Mercedes, Tesla and more.

Partnerships & Student Activities: Corporate Social Responsibility

CLARK WOMEN IN BUSINESS supported a local non-profit called The Jarboe Foundation and their “Everyone Enjoys Thanksgiving” food drive by promoting the event and collecting non-perishable foods through the month of November. The goal of the event was to provide struggling Worcester area families with the Thanksgiving meal and family experience they wouldn’t have otherwise had.

NET IMPACT JOINED THE COMMUNITY HARVEST PROJECT to support a volunteer event that exclusively supports Worcester County Food Banks. Community Harvest Project is an organization that seeks to build an engaged and healthier community by bringing volunteers together to grow fresh fruits and vegetables for hunger relief.

A CONVERSATION ON SOCIAL IMPACT & ENTREPRENEURSHIP WITH DEAN MARY-ELLEN BOYLE provided students the opportunity to hear about her experiences related to these topics, as well as about her research and engagement in socially responsible business practices. As current Dean of the College for Clark undergraduates, as well as a faculty member in GSOM and key developer of the LEEP program, Dean Boyle helped students understand ways they can make a difference throughout their career.

Partnerships & Student Activities: Ethics

GUEST SPEAKER PROFESSOR JAMES M. LANG OF ASSUMPTION COLLEGE gave a talk on “Learning from Failure: The Case of Cheating in Higher Education.” He suggests cheating in higher education is a failure of the teaching and learning transaction that should open pathways to new learning for students, faculty, and administrators at America’s colleges and universities. This event allowed students, faculty, and staff to continue the conversation about a topic that concerns all members of the university.
Support for Students: The Hausrath Fund

The Bill ’53 and Agnes Hausrath Fund for Business Leadership was created thanks to the generosity of Bill and Agnes Hausrath to support GSOM in its educational mission to develop future generations of ethical and effective business leaders. It supports a speaker series and a number of career enhancing activities for GSOM students. With Bill passing away in February 2015, GSOM remains especially mindful of his humble and generous spirit.

The Leadership Speaker Series brings to campus each academic year two or three distinguished business leaders to share their experiences and insights with students and faculty. The series “co-host” is Peter Rowley, Executive in Residence. Speakers have included:

“A Passion for Manufacturing,” with Michael Politopoulos, MBA ’94, Founder, GP Chemicals. Michael discussed his view that there are still expanding and exciting opportunities in the manufacturing sector in the U.S. Further, drawing on his expertise in the chemical industry, he shared his belief that there are a number of chemical industry jobs for which MBA students are a fit and which also offer great personal benefits and satisfaction.

“Building a Career in Finance,” with Mike Mitchell, MBA, CPA, and Operations Director at Cisco. Mike shared his experience in public accounting and the banking industry, as well as the work at his current company, Cisco.

“The Business of Alternative Energy,” with Madeleine Tan, Partner with Kaye Scholer in New York. Madeleine addressed how companies are striving to understand to what extent society is committed to sustainable energy, what types of alternative energy sources they should invest in, and how to pay for those investments. She also discussed other environmental issues facing governments, society, and global corporations.

Thanks to the Hausrath Fund, GSOM Students were also able to attend a number of conferences and events across the country, including:

 Dynamic Women in Business Conference at Harvard Business School, Boston, MA
 Igniting Innovation Summit on Social Entrepreneurship at Harvard University, Boston, MA
 Net Impact National Conference in Minneapolis, Minnesota
 Harvard Business School Finance Conference in Boston, MA
 G.A.M.E. V Forum (Global Asset Management Education) sponsored by Quinnipiac University, in New York City
 NFTE Program Support for Clark students who mentor high school students in Bronx, NY and Worcester, MA
PARTNERSHIPS

Dual Degree Student Activities

Students in the Dual Degree Programs (MBA/MA in Community Development and Planning, or MBA/MS in Environmental Science and Policy) are required in their final year to do a large-scale capstone project that combines research and practice from both degrees. Projects completed in the last couple of years have included a look at how changes in health care spending affected home care in New York City, and a marketing plan for a refugee women’s local food cooperative in San Diego, CA.

The Community Development and Training Institute (CDTI) is a nonprofit consulting firm with the mission of building community and developer capacity. As a student- and alumni-led organization, it leverages the energy and resources of our academic community to provide technical and research assistance to governments, nonprofits, community groups, and private sector clients.

The Board of Directors consists of graduate students and alumni from the programs of the International Development, Community and Environment (IDCE) department and the Graduate School of Management (GSOM) at Clark University. By drawing current students and recent graduates with diverse backgrounds, interests and experiences into the organization, CDTI ensures that they have their fingers on the pulse of the community development field, and are constantly re-invigorated by new ideas and fresh perspectives. CDTI is also counseled by a separate Advisory Board of community development professors and other professionals.

Faculty Research Seminar Series

The Faculty Research Seminar Series provides faculty a dedicated time to share and discuss their academic research among colleagues. The goal of the seminar series is to provide a forum for interaction that supports the development of research-in-progress into high-quality papers and presentations that contribute to the theory, practice, and teaching of management and related fields.

Assistant Professor Siti Parida: “Unintended Consequences of Financial Regulations on Mutual Fund Performance” - a study on the impact of disclosure frequency on the performance of mutual funds.

Assistant Professor Rita Wang: “Corporate Social Responsibility Performance and the Readability of CSR Reports: Too Good to be True” - a study investigating whether companies emphasize good CSR information by increasing information readability of CSR reports, and obfuscate negative or less strong CSR information by decreasing information readability of CSR reports.

Assistant Professor David Correll: “Diversity and Flexibility in Sustainable Supply Chain Design” - researching what supply chain design lessons can be learned from observation of the natural world. One lesson gleaned from nature, input diversity, is modeled and tested for the biorenewable fuels industry.

Update on the UN Principles for Responsible Management Education
**Learning Beyond the Classroom**

**OUTSIDE THE CLASSROOM**, GSOM faculty and staff regularly bring guests to campus to meet with students. These special events are an excellent way for students to hear directly from executives working in a variety of industries. Visitors and topics have included:

**AHOLD USA AND PRICEWATERHOUSECOOPERS**

*Sustainability Reporting & Assurance*

In November 2014, GSOM was honored to have senior executives from two large international corporations take part in a panel discussion on sustainability reporting and assurance, for the benefit of graduate students. Executives from AHOLD, an international Dutch retailer and parent company of Stop & Shop, Giant Food Stores, Martin’s Food Markets, and Peapod were on hand, as well as a representative from PricewaterhouseCoopers (PwC), the world’s second largest professional services network for audit and assurance, tax and consulting services. Each speaker talked about his or her role in the company’s sustainability reporting, including the importance of finance and accounting professionals in the process.

**NATIONAL GRID**

*Corporate Social Responsibility*

Graduate students were treated to a visit in November 2014 from two executives from the United Kingdom corporate headquarters of National Grid, an international electricity and gas company based in the UK and northeastern United States. The company’s Head of Corporate Responsibility & Brand Strategy and its Vice President of Strategic Communications discussed their company’s approach to “social purpose,” and how National Grid’s commitment to a sustainable future shapes its corporate social responsibility (CSR) values.

**Sponsorships**

**GSOM IS PROUD TO SPONSOR** regional events and organizations that support the growth and development of its students and the community. Recent sponsorship examples include:

**UNITED NATIONS DAY LUNCHEON, Boston, MA Event**

Clark University was a 2013 sponsor of the United Nations Association of Greater Boston’s annual UN Day Luncheon, which gathers leaders from the business, policy, and academic communities in the Greater Boston area for an engaging dialogue on world affairs. Guests have the unique opportunity to network with other globally conscious individuals and organizations. The UN Day Luncheon also highlighted the Global Corporate Honor Roll, recognizing the Massachusetts-based companies who have signed on to key business principles through the UN Global Compact.

**THE PhD PROJECT, Montvale, NJ Headquarters**

GSOM is a participating university of the PhD Project, a non-profit which supports African-Americans, Hispanic-Americans and Native Americans in attaining their business PhD and becoming business school faculty. GSOM’s participation shows not only its commitment to diversifying its own campus, but its support of the mission of the PhD Project.
As a recent signatory, GSOM conducted a survey of its students in fall 2012 in order to garner a baseline of student opinions and perceptions of the PRME Principles, as well as how they are experienced by students in their programs. A second survey was completed in fall 2014 to determine if the intentional measures taken in the last few years have made an impact on student perceptions, as well as to see if our students have increased interest and activity levels in sustainability and CSR activities.

We were pleased to find that our students as a whole, whether they are pursuing a specific concentration or degree focused on ethics, social responsibility, sustainability, or not, care about topics related to PRME. Students reported that they are aware of the impact that their daily activities have and do things like recycle, compost, or try to conserve water usage. They also said that their purchasing choices are often reflective of the reputation and impact of the company they are buying from.

Many reported actively attending events - such as guest speakers, panels, and off-site visits to companies - that were focused on sustainability or corporate social responsibility and want us to continue to offer the same amount with the same caliber of guests in future years. The events that had the most impact were those where the presenters regularly worked with sustainability or CSR in their jobs and demonstrated how they used their business school skills to affect changes in these areas. Students want continued opportunities to see how these topics influence various careers and job levels and want an inside look into what they might experience in future jobs. Several would like intentional volunteer opportunities in Worcester and the surrounding communities that aren’t necessarily related to their academic program.

When asked how sustainability and CSR influence their experiences in classroom, they responded that becoming more fluent in these areas is “just important in business.” Many said that though making positive choices in sustainability or CSR can still be a differentiator in some fields, they felt that these choices were just what you should do as a responsible manager. Students named various courses that incorporated these areas as part of the class content, but as a whole, they felt that we could continue to incorporate them into our curriculum to a larger extent. Students did say that they felt they were lacking in some of the skill sets related to sustainability and CSR (like carbon footprinting and triple bottom line analytics), which would help them to be more marketable in their internship and job searches.

Students feel corporate social responsibility & sustainability are "important in business." 69% of students say sustainability is important in their lives outside the classroom. 66% of students say corporate social responsibility is important in their lives outside the classroom.

Students would like to see more activities and guest speakers related to sustainability & corporate social responsibility.
THE GRADUATE NEWS BLOG was created as a landing page for all news and stories related to the graduate programs at Clark. With a dedicated writer following GSOM activities, a number of entries were shared via the online space, from both a staff and student perspective. The blog serves as a space to share event news, especially related to PRME, throughout the year and to both internal and external audiences.

GSOM DEAN CATHERINE USOFF PRESENTED AT THE AACSB annual Dean’s conference, during the PRME affinity group meeting. Dean Usoff spoke about the various ways Clark’s GSOM has integrated PRME related activity throughout the life of the school, to ensure the integrity of our commitment to the PRME principles.
The Graduate School of Management (GSOM) at Clark University remains committed to the PRME principles as we continue to integrate the legal, political, ethical, social, and environmental responsibilities of management into our research and teaching. With our University’s and GSOM’s history of civic engagement and social responsibility, our faculty, students, and alumni are impacting organizations and their communities every day. They truly live Clark’s motto of “Challenge Convention. Change our World.”

GSOM’s efforts toward PRME integration have grown beyond our unique sustainability and social change concentrations. This report, covering the past two years, gives numerous examples of student and faculty projects and initiatives that demonstrate the depth and breadth of our dedication to preparing the next generation of responsible leaders. We are proud to share all of our activities, which include an expanded partnership with National Grid, a growing and active Net Impact chapter, greater engagement with our community through the NFTE (Network for Teaching Entrepreneurship) program, and faculty research at the intersection of sustainability and management.

We are fortunate to be able to build upon the activities of the larger Clark campus, which cultivates responsible management principles in our undergraduate management majors. The Innovation & Entrepreneurship minor, together with the University’s LEEP program (Liberal Education and Effective Practice), have allowed students the opportunity to focus project work on areas of interest from financial capital regulation to the feasibility of establishing social enterprises to support a local community in central Africa.

GSOM is excited and energized by the opportunity to reflect upon the past two years and affirm our belief in the PRME principles. We look forward to continuing to improve the way we prepare tomorrow’s leaders.

SINCERELY,
Catherine Usoff
Dean, Graduate School of Management
**FUTURE GOALS**

The Graduate School of Management at Clark University is committed to continuing efforts to integrate the six principles of responsible management education into our programs and practices. By having an active PRME Committee made up of staff, faculty, and students with an interest in the topic, and by actively seeking the input and feedback of both our faculty and students, we have identified many areas where we are embracing the ideals of responsible management education. The committee’s efforts have also sparked discussions for the development of new ideas for applying the PRME principles to our programs and practices.

As we further integrate our efforts with those of the University, the PRME Committee has identified the following goals for the near future:

- **CONTINUE TO SUPPORT INTEGRATION** of PRME principles into the MSF and MSA programs, as well as continued support for MBA courses.
- **WORK WITH THE INNOVATION AND ENTREPRENEURSHIP** program to integrate PRME principles into curriculum and activities where appropriate, especially as it relates to social entrepreneurship.
- **SPONSOR A 2015 BLOOMBERG ESG EVENT**, which involves several graduate and undergraduate student clubs, with the expectation that the event will interest and educate multiple constituencies in the Clark community. The event will involve an overview of Bloomberg’s new Environmental, Social, & Governance (ESG) platform by a representative from Bloomberg, a panel discussion on the relevancy of socially responsible investing, and ending in a networking event for all of those involved to be able to discuss topics related to ESG further.
- **EXPAND RECYCLING ACTIVITIES** at the GSOM Southborough campus.
- **ESTABLISH A REGULAR MEETING SCHEDULE** between the PRME Committee and the faculty to ensure that efforts are being made in the classroom to include elements of the PRME Principles in curriculum and related activities.

RESPECTFULLY SUBMITTED BY
THE GSOM PRME COMMITTEE
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