



MONASH
University

PRINCIPLES FOR RESPONSIBLE MANAGEMENT EDUCATION

**SHARING
INFORMATION ON
PROGRESS REPORT**

SEPTEMBER 2016

**MONASH
BUSINESS
SCHOOL**

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Message from the Head of School and Dean, Faculty of Business and Economics



This report provides an update on how Monash Business School is using its global reach and capabilities to address the world's leading challenges and develop transformational educational and research projects. We believe that collaboration with all our stakeholders can generate impactful outcomes.

During 2015-2016 there have been many notable achievements in our advancement of responsible management education, including:

- Appointment of Monash University as the Asia Pacific Regional Centre of the UN SDSN;
- Monash Business School joining the PRME Champions group; and
- Effective engagement and practices in promoting diversity and social inclusion.

Professor Colm Kearney

Principle 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.

Principle 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 UNGC.

Monash has been a signatory to the United Nations Global Compact (UNGC) since 2004 and is committed to aligning its operations and strategies with the 10 universally accepted UNGC principles in the areas of human rights, labour, environment and anti-corruption.

The announcement of the 17 UN Sustainable Development Goals (SDGs) in September 2015 has highlighted the urgency of creating solutions and responses to sustainable development, climate action and eradicating extreme poverty.

In addressing these global challenges, the School has made considerable progress in the development and implementation of the PRME principles.

The principles of Purpose and Values are inculcated in the Monash graduate attributes – *individuals should develop themselves not only for their own benefit, but for the benefit of the community*. We prepare our graduates to be responsible and effective global citizens who engage in an internationalised world, exhibit cross-cultural competence, and demonstrate ethical values. Ethical and responsible behaviour is a cornerstone of the School's mission, vision and values.

Our mission

We engage in the highest quality research and education to have a positive impact on a changing world. We pursue our mission by:

- Recruiting talented staff and students and providing them with a responsive, relevant and challenging intellectual environment that supports academic excellence;
- Leveraging its scale, scope and international reach to conduct high quality research that extends the boundaries of knowledge;
- Applying knowledge in a way that helps to address the theoretical and practical challenges that face communities around the world;
- Delivering degree programmes that develop, enhance and reward critical and creative scholarship and global engagement; and
- Embracing a philosophy of continuous improvement driven by rigorous self-assessment and external benchmarking.

Vision

We will be recognised as one of the world's leading academies of scholarship in business, economics and related disciplines. The standing of our flagship activities will be verified by the most esteemed international arbiters of quality.

Values

Consistent with the University, we uphold the values of human rights, social justice, and respect for diversity in individuals, communities and ideas. While pursuing our mission and vision, we are committed to:

- Providing a collegiate and respectful environment for all staff and students;
- Integrity, transparency and accountability in its internal governance;
- Recognising and rewarding excellence in research, education and everything it does;
- Upholding the principles for responsible management education and effective global citizenship; and
- Engaging collaboratively with all our local, national and international stakeholders.

UN Sustainable Development Solutions Network

The UN Sustainable Development Solutions Network (SDSN) mobilises universities and other knowledge institutions to support national, regional and global implementation of the Sustainable Development Goals (SDGs). SDSN has a youth network base and SDSN Australia/Pacific is hosted by Monash University, via the Monash Sustainability Institute (MSI).¹



Monash maintains a long-standing and high level of commitment with the UN. More recently this was strengthened through the institution's appointment to be the Australia Pacific Regional Centre of the UN SDSN in 2013. This appointment positions Monash as one of the key global thought leaders in research and scholarship around sustainable development. Monash is ideally placed to act as a Regional Centre to assist in promoting the aims of the UN SDSN. MSI Chair, Professor John Thwaites, is a Co-Chair of SDSN global Leadership Council.

¹ MSI will be relaunched as the Monash Sustainable Development

Monash has the honour of one of its students, Siamak Sam Loni, being named the first Global Coordinator of the SDSN Youth in 2015. SDSN Youth grew from a Monash-led student movement and it has evolved from an Australia/Pacific initiative into a global network.



In recognition of her service to improve and empower the status of women in the community, Monash MBA alumnus Farzana Chowdhury was acknowledged by the UN Global Compact as a Local SDG pioneer. Ms Chowdhury is one of the 10 recipients of this accolade in 2016. As CEO and Managing Director of an insurance company in Bangladesh, she launched a product that specialises in services that assists women in need. The personal accident insurance scheme provides economic security to women irrespective of their income, occupation or vocation. The scheme provides loss or damage to household goods due to fire, riots, storms and earthquakes; trauma allowance in case of rape, road bully, robbery, and acid attacks; and covers death during child birth or during caesarean operations.

PRME Champions

The School joined the UN PRME Champions initiative in 2016. In carrying out the actions and projects of the PRME Champions group, the School is helping to drive the agenda on developing the capabilities of students and educate future sustainable leaders. We will deliver an initiative called [Take One Step](#), developed by MSI, which

Institute during late 2016.

creates student awareness and understanding of sustainability issues. Our students will experience a novel way in which to learn about and engage with the SDGs through an online platform.



Targeted at first and second-year business students, the program uses gamification as a way to connect with a younger audience and encourages learning through short videos and articles, quizzes, and the chance to earn badges as students pledge one 'Step' or action for a more sustainable world.



The launch of the Take One Step program at Monash in 2015 and its ongoing role in the School as a PRME Champions initiative has been well received. We are greatly encouraged by the feedback to the initiative at the inaugural PRME Champions workshop hosted by Fordham University in 2016. Monash was represented by three representatives plus one bachelor student, [Morgan Stevens](#). Our contingent was also present throughout the 2016 UN Global Compact Leaders Conference, which featured notable leaders from a

variety of backgrounds. Monash alumna and humanitarian Hugh Evans, who has been instrumental in raising global awareness in the fight against poverty, was a keynote speaker at the UNGC Leaders Conference.



Monash engagement in PRME related networks

Monash's alliance with SDSN promotes greater opportunity for collaboration with the School's research centres. Monash and SDSN have partnered to deliver a number of public workshops and talks with business, government, non-government organisations and academia in pursuit of the implementation of the UN SDGs.

Examples of engagement activities with PRME networks around the world, including SDSN, are highlighted in Table 1. Within Monash there are regular forums and an SDSN working group to encourage conversations, research ideas and initiatives from across a spectrum of disciplines.

In 2016, the School's Centre for Development Economics and Sustainability co-hosted with MSI a visit by Columbia University Professor of Practice, Glenn Denning, to hear him speak on how to end hunger, achieve food security and improved nutrition and promote sustainable agriculture. This is one of the many forums and workshops organised by MSI and SDSN as a platform for raising awareness and informing the community about complex sustainability issues and the SDGs.



The School wholly supports the mission and objectives of PRME related networks, such as the Globally Responsible Leadership Initiative (GRLI). We are deeply committed to producing future leaders that champion responsible management and provide globally responsible leadership as directed from our commitment to PRME and GRLI.



A growing network that supports the implementation of PRME is the Australia and New Zealand PRME Chapter. We value the role of the ANZ PRME Chapter in sharing effective practices and progressing our implementation of the PRME principles. The School was a member of the Chapter Steering Committee that conducted a survey to inform PRME in curricula during 2015.

PRME in our academic activities

The School is committed to embedding the principles of PRME (and GRLI) in program

offerings, research and internal governance. In fact such a commitment is included in the position descriptions for the School's senior management team. This direction is consistent with that of the University.

Student opportunities for engagement with CSR are provided throughout the School. There are a multitude of courses offered in the School and electives offered in other disciplines that cater to the needs of CSR.

16,166 STUDENTS

Across business and economics degrees

**11,330
undergraduate
students**

53% male and 47% female

**5319
graduate students**

50% male and 50% female



The Monash MBA and EMBA programs are designed to develop graduates with leadership and personal capabilities, and provides a holistic approach to business challenges and issues. Its leadership and personal development components are aligned with PRME (and GRLI) principles and values and specifically challenges students as future leaders of organisations to lead themselves and others to make ethical and values-led decisions and is a highly valued part of the MBA experience. Incorporated in the theoretical content are stand alone courses that deliver PRME principles and core values are *Sustainability strategy for contemporary organisations* and *The strategic environment of business*. PRME related content is embedded in the individual corporate projects in the MBA and EMBA (an example is the [Sustainable transport and redevelopment of the riverbank area project being undertaken at Monash Prato](#)). MBA

students complete a group project in a corporate, community or not-for-profit sector. The projects allow students to solve a real-business problem and report back to the senior management team of the company.



An area of community engagement with CSR and social justice is the partnership between Monash and Victoria Legal Aid. Business and law students assist the community by working in multidisciplinary teams and provide free legal advice on a variety of legal matters at the [Monash Oakleigh Legal Service](#), with services extending into legal and social work in a multidisciplinary clinic setting.



There are a multitude of courses offered in the School that cater to the needs of CSR. Examples of such courses are listed in Table 2.

Table 2: Courses with a CSR focus

Course
Accounting for sustainability Business is facing increased scrutiny with respect to the sustainability implications of its operations. Against this setting, companies are exploring ways in which enhancing sustainability performance creates organisational value. This course focuses on the ways in which sustainability impacts on the core functions performed by professionals in accounting and business. It considers both external and internal reporting aspects of corporate social and environmental sustainability, and the ways in which such information can be incorporated into decisions made within the entity. The implications of such information for the assurance function are also explored.
Business ethics in a global environment This course is designed to develop students' moral reasoning about the conduct of business in the global context. They will achieve this by exploring theories of ethics and justice in business and in its relationships with society, across different cultural and religious traditions; and reflecting on their own moral development through analysis of ethical and unethical behaviours in business.
Climate change and carbon management strategies This course provides an introduction to the business, regulatory and economic perspectives of climate change mitigation. It investigates how market and regulatory initiatives to mitigate greenhouse gas (GHG) emissions by carbon pricing mechanisms can be managed by liable businesses and other stakeholders, by examining the following: climate change science; economic impacts of climate change; international initiatives to mitigate GHG emissions; investment in low-emissions technologies; carbon pricing regulatory regimes and market trading mechanisms; measurement of business carbon footprint; industry sector interactions with carbon markets and regulatory regimes; accounting issues arising from pricing GHG emissions.

Course
Corporate governance This course provides students with an appreciation of best corporate governance practices from a global perspective. It considers the reasons for the interest in corporate governance and compares and contrasts the various international corporate governance systems and best practice models; roles and functions of the board of directors, board committees and the board's relationship with management are explored from both a legal and management perspective; empirical studies of the relationship between corporate governance and corporate performance, and the role and legal duties of directors in takeover and insolvency contexts. Corporate governance issues in Asia are also analysed.
Corporate social responsibility This course analyses corporate social responsibility (CSR) from a range of different perspectives. The course is designed within a framework of understanding, applying and managing corporate social responsibility in business; CSR is considered in the context of the marketplace, the workplace, in the community and the natural environment. Through the use of case studies of Australian and international companies, students will examine CSR challenges across a range of industry settings and develop strategies for responsible management.
Corporate sustainability management Corporate management for sustainable development is emerging as a core competency for business leaders. The ability to create value from, and mitigate risks associated with, sustainable development increasingly impacts markets, access to capital, company reputation and shareholder value. Managers who understand the need for a strategic approach to corporate sustainability management will perform across the 'triple bottom line' of environmental, social and financial performance to preserve value and create new business opportunities.

Course
Cross-cultural management communication The course looks at the ways in which cultural values are expressed in social behaviour and the communication process including non-verbal cues, in different societies and contexts. The relevance of culture to management practices is analysed and illustrated in various national cultural settings. The course then considers contemporary issues that affect the cross-cultural communication process (eg: ethics) before considering the international negotiation process. Objectives, methods of negotiation and ways of negotiating cross-culturally are considered. The course seeks to impart to students the ability and an awareness of how to communicate effectively in a cross-cultural setting.
Economic development This course addresses the characteristics and experience of developing countries; theories of economic growth and development; domestic and external sources of financial and human resources for development; the roles of international trade, investment, technology manufacturing and government in the development process.
Economics of climate change Climate change is the most significant environmental challenge the world is facing today. It has major implications for the global and domestic economies, including Australia's. This course conveys the multifaceted nature of the economic problem that climate change represents. Uncertainty and catastrophic risk as well as inter- and intra-generational equity concerns are crucial to the evaluation of climate change impacts and to achieving international action. Options to achieve optimal stabilisation targets and pathways using economic principles and policy are contrasted. The implications of climate change mitigation for key industry sectors are also assessed.
Economics of developing countries This course provides an analytical framework for studying economic problems of developing countries. We will examine how standard

Course
economic theories apply in the presence of market failures and weak formal institutions that characterise developing countries. The key focus is on general problems facing developing countries rather than any specific country or region. It examines specific issues and policy problems that are currently faced by developing nations, including issues such as inequality, poverty, population growth, rural-urban migration, human capital accumulation, gender bias, markets in developing countries, credit constraints and risk and insurance.
Environmental economics
Application of microeconomic theory to environmental problems; the relationship between the economy and the environment; markets and governments as alternative signalling and incentive mechanisms; limitations of market and government coordination of natural resource use. Policy options for solid wastes and recycling, local and global pollution problems, protection of biodiversity, management of stocks of fish and other 'commons' resources. Valuation of unpriced environmental goods and cost-benefit analysis of environmental changes.
Equities and investment analysis
Topics in this course include asset classes and returns, the Australian managed funds industry, superannuation, portfolio theory, asset pricing models and market efficiency, behavioural finance, security valuation techniques, portfolio performance evaluations and the CFA Institute code of ethics and standards of professional conduct.
Governance
This course challenges students to think through the factors shaping how communities are governed in Australia and elsewhere as all societies grapple with the challenges of climate change, sustainability and the meaning of "progress". It develops knowledge and skills necessary for good governance applying United Nations Global Compact sustainability concepts. Students from Australian and other backgrounds share their experiences in various levels of government/intergovernmental, civil society (not for profit) and market (private business) sectors. It

Course
examines Integrated Governance i.e. the roles, relationships and networks of the levels and sectors in contemporary governance including how political systems work, democracy, the relationships between politicians and public servants, ethics, accountability, the importance of civil society and activity, and the role of the media.
Inclusive management
Inclusive management is concerned with leveraging society's diversity for the benefit of individuals, groups and organisations. In the course, students will develop a greater understanding of difference and inclusion, identify inclusive management opportunities for different contexts and practice approaches to effectively implement these changes. Current business trends and future directions for research are covered. The course prepares students to manage effectively, garnering positive and inclusive individual, group and organisational outcomes.
Issues in global business
This course requires students to examine a broad range of social-cultural, political-legal and macro business environmental issues that can impact enterprises operating in a global environment. Through the use of readings, case studies and an analysis of current events, students are confronted with specific challenges of conducting business in a global context. These challenges may include but are not limited to: environmental sustainability; crime and corruption; cross-cultural relationship; technological innovation; political and economic risk. The course encourages an awareness and appreciation of the complexity surrounding these issues in the development of strategic business responses.
Leadership theory and practice
This course is an introductory overview of organisational leadership, with the aim of developing knowledge, skills and understanding of the multifaceted nature of organisational leadership in relation to work-relevant factors. Concepts and issues examined during the course of tuition include the nature of leadership; from management to leadership; traits, behaviours and relationships; contingency approaches; leadership

Course
vision and strategic direction; leadership communication; shaping culture and values; leading a learning organisation; motivation and empowerment; leading teams; leadership and multiculturalism; and leading change.
<u>Management ethics and corporate governance</u>
Do corporations have any responsibilities beyond profit maximisation? To what extent should business activities be left to the operation of the free market and to what extent should they be regulated through internal and external mechanisms? This course examines the theoretical foundations of the different answers that have been given to these two fundamental questions. More specifically it examines the topics of ethical issues in marketing and advertising, climate change and environmental protection regulation and corporate governance, human resource management and social accounting.
<u>Managing diversity and inclusion</u>
This course examines the social, economic and legal dimensions of diversity and inclusion. It aims to provide both theoretical and practical application of contemporary ideas to promote workplace diversity and inclusion. Topics include theoretical perspectives on diversity and inclusion, forms of diversity and inclusion, the legal dimensions of discrimination, the legal framework regulating diversity, inclusion, discrimination and EEO, the strategic business, HRM and employment relations issues associated with promoting diversity and inclusion, the state of workplace diversity in the Australian context, contemporary public policy issues and diversity and inclusion in a comparative context.
<u>Managing for sustainability</u>
The course integrates 'systems thinking' concepts, tools and methods to help students understand 'managing for sustainability' as a dynamically complex whole system. If people do not have a concept of the 'whole system', the decisions they take can lead to unfortunate and unintended consequences. Conversely people who do hold a concept of the whole, of how a system's elements are interconnected through feedback to achieve a purpose, they can do very fortunate things to

Course
achieve positive consequences and outcomes. Enter systems thinking.
Managing for sustainability develops students' understanding and capacity to operate in dynamically complex systems. 'Systems thinking' abilities are combined with 'systems practice' tools and methods, including systems mapping and analysis techniques, in a methodology that is applied to a range of contemporary sustainability issues. Students will be able to conduct their own policy design and evaluation analysis and identify leverage points for improving sustainability outcomes. The course prepares students with a range of skills to manage sustainability in a range of contexts and has wide application in organisations and communities, as well as in people's lives.
<u>Managing work, family and life</u>
The purpose of this course is to examine and debate the critical challenges facing individuals, families, and employers in managing work, family and life. It seeks to identify linkages between individuals, families, work environments, and society by studying the research that explores this interdependence. Implications of a number of radical changes (eg: increasing demographic and cultural diversity, greater emphasis on lifestyle balance by employed men and women, and changes in the way work is structured) on these linkages will be examined. Topics studied include work-family conflict, organisational work-life policies and programs, legal and business issues concerning work-life.
<u>Marketing leadership in society</u>
Contemporary marketing leaders have to engage with diverse and compelling social issues. This is regardless of the sector in which marketing leaders operate - private, public, or civil society. Hence, awareness of contemporary social issues and the role of marketing in addressing these is a critical part of the modern marketing toolkit. The approach will define the marketer's contribution as responsible and effective global leaders. In this course you will explore various marketing concepts, frameworks and techniques ranging from social marketing to macromarketing and transformative consumer research, which can

Course
help develop such awareness and facilitate informed decision making. A high level of understanding of marketing concepts will be assumed.
<u>Prosperity, poverty and sustainability in a globalised world</u> This course examines the process of economic development and its effects on prosperity, poverty and sustainability. The course begins by studying the sources of prosperity via economic growth in the modern era, with particular reference to the Great Divergence in incomes that started during the 1800s. Second, the course asks why some economic systems have prospered, whilst others have declined by turning its attention to disparate experiences of world-wide economic growth such as poverty and starvation. Finally we study the effects and prospects for future economic development in the context of environmental sustainability and climate change.
<u>Sustainability regulation</u> This course assists students to understand the regulatory framework supporting a transition to ecologically sustainable development from a global perspective, including the role of international law, common law and national legislative schemes for protection of ecological services and natural resources, with particular consideration to the role of corporations and free trade.
<u>Sustainable regulation for business</u> This course examines regulatory responses to global ecological problems such as climate change, biodiversity loss and natural resource depletion, including consideration of legal principles adopted by international environmental agreements and their interactions with traditional property rights and common law regimes, industrial pollution and waste control legislation, and market based strategies, with particular focus upon the role of corporations and business managers.
<u>Sustainability strategy for contemporary organisations</u> Environmental, social and ethical issues are increasingly influencing business decisions. The

Course
ability to create value from, and mitigate risks associated with, environmental, social and ethical issues increasingly impacts markets, access to capital, company reputation and shareholder value. Through the use of case studies, lectures and guest speakers, this course will critically examine corporate sustainability across a range of industry settings.
<u>Sustainable operations and supply chain management</u> This course integrates concepts from both operations and supply chain management toward strategic goals of more sustainable production systems. By combining recent theory and practical examples, this course provides students with tools that allow companies to reduce their overall resource use, manage their social and environmental risks at the extended enterprise level and design products and processes toward sustainable resource use. Specific topics include management systems for risk reduction and compliance, sustainable transport and distribution, closed-loop issues, mid-tier value chains, extended enterprise issues (e.g. certification and monitoring of suppliers), supplier development, technology protection and ethics. Topics are addressed from predominantly design and behavioural perspectives.
<u>The strategic environment of business</u> This case-based course is designed to provide an overview of the strategic economic and legal environment of business at the global, market, and organisational levels and the role of individuals in such an environment. The focus of this course will be to investigate important socio-political/legal dimensions and the contemporary context of senior managerial decision making. To this end, students will examine the myriad issues challenging the pursuit of sustainable business practice as a precursor to the more detailed consideration of functional methods that help inform these decisions that will follow in the subsequent module.
<u>Theories in international and development economics</u> Evaluation of the neoclassical trade model and its extensions; foreign direct investment, capital flows

Course

and technology transfer; alternative explanations of comparative advantage including increasing returns and imperfect competition; geography and trade; new growth models; micro- and macroeconomic reform, structural change and factor mobility; institutions, transaction costs and rent seeking; theories of the state; the political economy of liberalisation and stabilisation.

Faculty dedicated to teaching on PRME-related topics

Dr Simon Angus

Dr Angus maintains a strong interest in the scholarly approach to best-practice teaching and learning. He developed a blog titled *EconomicsNow!* as an additional resource for students in the areas of sustainability, development and poverty. He has taught in the *Economics of climate change* and *Prosperity, poverty and sustainability in a globalised world* courses. Dr Angus is a judge on the global microfinance case student competition organised by the SEED student club.



Associate Professor Ken Coghill

Associate Professor Coghill conducts research and teaching in the areas of accountability, integrated governance and professional development (capacity building) for parliamentarians, in partnership with AusAID and the Inter-Parliamentary Union. He teaches the *Governance* postgraduate course.

He is a founding member of the Accountability Round Table, a non-partisan group of citizens from diverse backgrounds, who are concerned to promote open and accountable government in Australia. In a world-first initiative led by Monash Business School, Department of Management, Associate Professor Coghill and the Commonwealth Parliamentary Association (CPA) developed benchmarks to support ethical conduct by members of Parliament. In 2016 he was appointed as a member of the Victorian Minister for Local Government's Advisory Committee.

Associate Professor Jan Brace-Govan

Associate Professor Brace-Govan maintains varied research interests with a focus on consumer experiences, social justice and ethics. She lectures in the *Marketing leadership in society* course.

Dr Michelle Greenwood

Dr Greenwood from the Department of Management was appointed as co-editor in chief of the *Journal of Business Ethics* in 2016, alongside Professor R. Edward Freeman (an adjunct appointment in the School). She teaches *Corporate social responsibility* and *Perspectives and paradigms in management theory*.

Mr Wayne Gumley

Mr Gumley has also been involved in several faculty and university-wide programs to promote education for sustainability. His teaching specialises in regulation, corporations, environment, sustainability and climate change. He currently teaches *Sustainable regulation* courses.



Dr Nell Kimberley

Dr Kimberley teaches *Issues of global business*, a popular course taught from the Monash Prato Centre, which offers students a valuable opportunity to learn about social, cultural, political issues that can impact on strategy and operations of business in a global context. Her teaching experience is diverse, spanning the fields of organisational behaviour, leadership, culture, justice, organisational change management.

Professor Pushkar Maitra

Professor Maitra teaches *Economic development* and *Theories in international and development economics*. He has published widely in the areas of development economics, health, human capital accumulation, skill development, gender and leadership, and microfinance. Professor Maitra participates as one of the judges on the SEED global microfinance case student competition.

Dr Elizabeth Prior Jonson

Dr Jonson specialises in corporate social responsibility, regulation and ethics. She teaches *Management ethics and corporate governance* and *Perspectives and paradigms in management theory*.



Associate Professor Michaela Rankin

Associate Professor Michaela Rankin specialises in corporate governance, financial reporting, executive compensation, sustainability and environmental accounting and reporting. She delivers the *Accounting for sustainability* course.

Table 1: Monash engagement in PRME-related networks

Network	Activity	SIP chapter
UN Global Compact	Monash University is a signatory since 2004.	Purpose and Values
UN PRME	The School is a signatory since 2011.	Purpose and Values
PRME Champions	The School joined the PRME Champion School network in 2016. Three Monash delegates, including the Dean, and one Monash Business School student attended the inaugural meeting hosted by the Fordham University in 2016.	Purpose and Values Partnership and Dialogue
PRME Global Forum	The School was represented by the Deputy Dean External and International at the 2015 PRME Global Forum for Responsible Management Education – 6 th PRME Assembly.	Partnership and Dialogue
United Nations Sustainable Development Solutions Network (SDSN)	Appointment of MSI Chair, Professor John Thwaites, as a Co-Chair of SDSN global Leadership Council in 2015. Examples of MSI and SDSN workshops and talks: • The role of cities in solving the world's sustainable development challenges featuring Aromar Devi, Director of the Indian Institute for Human Settlements and UN SDSN Co Chair; • Professor Glenn Denning: Can we end hunger and achieve SDG2? presented by the School's Centre for Development Economics and Sustainability, MSI and the School of Social Sciences; and • People, planet and prosperity: Why the UN Sustainable Development Goals matter for Australia. SDSN Asia/Pacific and SDSN Youth global networks.	Purpose and Values Research Partnership and Dialogue
PRME Australia and New Zealand Chapter	Participation in Chapter meetings during 2014-16. The School will provide input in the 4th PRME Australia and New Zealand Forum in Melbourne during September 2016. The School was a member of the PRME ANZ Chapter Steering Committee which conducted a survey about responsible management education with Australian and New Zealand business schools in 2015.	Partnership and Dialogue Purpose and Values
GRLI	The School has been a member of the GRLI network since 2014. The School has supported a number of GRLI initiatives such as the Sustainability Literacy Test and the Leverage, Expand, Accelerate and Partner (LEAP) teaching-research network.	Partnership and Dialogue Method

Future plans

Monash has recently developed a framework for guiding best practice in principles governing social and environmental sustainability. The Environmental, Social and Governance statement outlines the University's commitment and approach to sustainability, including a plan to move towards zero carbon emissions, our investment principles and commitment to transparency and monitoring of our performance against our goals. The statement addresses how the SDGs will be achieved by leveraging on the strength of its research and teaching capacity.



The new Master of Environment and Sustainability program offers specialisations in corporate environmental and sustainability management, environment and governance, environmental security, international development and environment and leadership for sustainable development.

Table 3: Progress on PRME Principles 1 and 2

PRME Principle	Goals in previous report	Achievements and progress	Future goals
1: Purpose	Briggs and Jackomos Halls of Residence at Clayton campus and the Activity and Recreation Centre at Peninsula campus are all Five-Star Green Star buildings.	Green Chemical Futures at Clayton is certified Five-Star Green Star by the Green Building Council Australia. The New Horizons building at Clayton campus is the first Monash building to be awarded a Six-Star design rating.	All new buildings to achieve a minimum of Five-Star Green Star As-Built certification. Redevelopment of the business school building at Caulfield campus will comply with Monash's sustainability requirements.
2. Values	The offering of courses focusing on PRME in bachelor programs and the MBA in the School.	14 courses reported in 2014; 28 courses reported in 2016.	Grow enrolments in internship and project courses. Development of a Green Steps course for bachelor students (refer Chapter 3).

Principle 3: Method

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

Monash's commitment to responsible management

In response to the global humanitarian refugee crisis, Monash has created [scholarships](#) to assist asylum seekers who are on a bridging visa. These cover full fees and a financial scholarship (of \$6000 in value per year) for the duration of their degree.

Monash's equity scholarship program offers financial support to a large cohort of students, with more than 3000 beneficiaries in 2017. Eligible students receive a minimum \$1000 scholarship in their first year, and \$500 each year thereafter.

Education frameworks

Monash offers a range of volunteering opportunities, co-curricula programs, workshops on CSR, study programs/study abroad experiences, internships and student competitions that inform our students about the SDGs and responsible leadership. Selected examples are given in this chapter.

Green Steps training and internship

The Green Steps program at Monash celebrates 15 years of success as it continues to deliver hands-on training and sustainability immersion for students locally and internationally (including Malaysia). Its formula for success is based on three components:

- A six day training workshop;
- An on-campus sustainability project; and
- 15-day internship in a professional organisation.

Green Steps has hosted students from MBA programs completing their corporate project — one graduate has progressed to a career in sustainability. Its impact on student engagement

has been recognised, with Green Steps announced as a finalist in the 2015 National Green Gown Awards, which acknowledges sustainability leaders and programs across the higher education sector.



Take One Step

To broaden the audience of sustainability education programs, MSI has piloted an innovative online platform which creates greater awareness about

sustainability through gamification. Take One Step aims to create awareness of the SDGs to all students at an introductory level. The broadness of the SDGs provides an opportunity to tap into existing passions for students, be it around the environment, social equity, business innovation and more. It aims to highlight how the SDGs are a framework that captures how we can shift to a more sustainable world, and how businesses play a large role in this. It does so through the following ways:

- using social media and an online platform, which is currently the best way to reach students, to engage them and help them explore their passions and how they link to the SDGs; and
- creating greater demand for education around sustainable development to help speed up the process of embedding sustainable development into curricula.

Peers, Ambassadors and Leaders

First year students registered on the Peers program will be targeted to join Take One Step initiative. Peers is the first year component of the School's PAL co-curricular program. The three year PAL co-curricular series fosters and develops leadership potential in students as they are given opportunities to be involved at school or public events and workshops and engage with the wider community. It is a widely successful program that provides another avenue of opportunity for students to develop valuable leadership and employability skills. The program includes leaders' seminars, leaders' skills workshops and volunteering activities culminating in the students producing a report on their student development activities at the end of the third year (Leaders') sequence of the program.

Monash Sustainability Network

In its first year, the Monash Sustainability Network has built a network of 24 students (including students from the School) that encourage sustainable practices and actions. The Network aims to facilitate two-way communication between the University and its students on environmental issues, raise awareness of sustainability and sustainability education among the student population, and encourage student involvement in

sustainability initiatives and programs. Students also have the ability to take up opportunities to work in sustainability projects on campus.

Student competitions

The Big Issue Big Idea is a national social enterprise planning [competition](#) open to all university students. Monash Business School students Tom Renehan and Jayakrishna Nair were among the finalists in 2015. The School has supported the competition over the last two years, partnering with other faculties, to provide business students with a broader student engagement opportunity. As part of the competition, teams work on a project for a cause with a social/community heart and focus that can benefit homeless, marginalised or disadvantaged individuals through work opportunities. Students receive academic mentoring as part of the experience.



Monash business students joined in the inaugural PRME affiliated Sustainable Games: The Business Model Challenge in 2015.

Chile summer study program

This popular program and intensive two-week visit to Chile presents a unique international student experience. Our group of students hear stories from individuals with a unique insight into a region which has experienced political turmoil and social change following a process of democratisation.



A key feature of the program held at the University of Chile is the opportunity for students to engage with representatives from a range of organisations. In 2016, students visited:

- the Chilean Congress (Parliament);
- CODELCO, the largest producer of copper in the world;
- SAAM, a major maritime and logistics company;
- Undurruga Wines, a popular and award winning winery; and
- Wayra, a start-up acceleration program.

Students were granted an extended meeting with the Australian Ambassador to Chile, Tim Kane. Presentations were also made to the students by:

- senior representatives of AusTrade,
- CORFO, the government agency responsible for promoting innovation and entrepreneurship,
- Falabella, the largest retail conglomerate in South America,
- La Bicicleta Verde, a company specialising in sustainable tourism,
- MARCO, a commercial supplier of mining equipment across South America,
- PROCHILE, the Chilean export, trade, foreign investment and tourism promotions agency, and
- Verano Capital, an investment company specialising in renewable energy.



Mobility programs

Our international study programs provide an opportunity for lifelong learning. Students gain invaluable insights into how various cultures interplay with industry and value the experience from exposure to intercultural issues. Access to intercultural immersion and global issues is also available through the variety of student exchange opportunities.

Students studying international business can spend a full trimester of international study. Locations have included China, Japan and this will be expanded to South Korea and Malaysia. As part of the program, students complete a reflective journal. More recently, a cultural intelligence test has been introduced as a way to evaluate the effectiveness of the international study program for those students.

International experiences enable students to actively engage with PRME content and intercultural integration when they are on an exchange. They learn a different language, observe international organisational practices in action through company seminars and site visits, and exposure to different cultures. Lifelong learning experiences are reinforced.

Alumni Global Discovery

The 2015 and 2016 Alumni Global Discovery programs instil in students' mindset and actions their vision for change for a better world. Each year

has seen eight students, including business students, selected for the alumni experience in New York. Once there, they meet with Monash alumni, who have volunteered their time and resources to enhance the students' experience and empower them with their knowledge, skills and connections.



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Globally Responsible Leadership Initiative (GRLI)

The School has piloted a number of GRLI initiatives such as the Sustainability Literacy Test and the Leverage, Expand, Accelerate and Partner (LEAP) teaching-research network. Monash is also a member of the AIM2Flourish network, which celebrates and catalyses business innovation as part of a global learning challenge.

Campus initiatives

Sustainability is addressed through environmental options for students to attend classes such as carpooling and the inter-campus shuttle bus. Students and staff are encouraged to "Do One Thing" to help as part of their involvement in the Monash community. Resources are available to guide students on ways they can help. Throughout the campuses, there are water refill stations readily located and Fairtrade products stocked at campus cafes. At orientation events there is a range of environmentally friendly merchandise available for distribution to new students. Monash runs an annual competition as an incentive for staff to switch off and save power.



Health and wellbeing, diversity, equity and social inclusion

The University is committed to creating a healthy and safe workplace environment. Monash has been named the 2015 Workplace Gender Equality

Agency's Employer of Choice for Gender Equality (EOCGE). It is one of only 12 universities to receive the award and the only university from the Group of Eight alliance. Monash received the 2016 Global Healthy Workplace Award in recognition of its healthy workplace programs, and contribution to workplace health, in the large employer category. In 2015, Monash was also a finalist in the Australian Human Resources Institute Award for Gender Equity in the Workplace.

Our academics are at the forefront of health and wellbeing programs, including [mindfulness](#) for wellbeing and peak performance.

As part of Monash's annual Social Inclusion Week, the School promoted Fitted for Work, a clothing donation drive to help the long-term unemployed return to work. A whopping number of 18 boxes worth of shoes, handbags, suits and accessories was gathered in less than four hours of collection.



Other charitable causes we support include:

- Australia's biggest morning tea;
- Berry Street Gift Appeal Wishing Tree;
- MONQUIL, a community quilting group; and
- RUOK Day.



The School is a champion of LGBTI. The success of the inaugural Monash Ally Network in 2013 has led to an active volunteer-base in support of LGBTI students and staff. Following its success, the Ally Network was established University-wide to create a visible referral, advice and support network. The Allies create a safe space to affirm the experience and rights of LGBTI students and staff and speak up against homophobia and heterosexism.



Talented students



Monash Business School student Luke Sell received the Sir John Monash Medal upon graduation in 2016. The Sir John Monash Medal is awarded annually to an undergraduate student who achieves an excellent academic result and demonstrates a significant commitment to advancing the University's goals of social justice, human rights and a sustainable environment.

Monash University Malaysia student 'Prince' Mohamad Rahman bin Iman Hussein was awarded the Jeffrey Cheah Foundation – Monash Equity Scholarship in 2016. The scholarship is awarded to financially deserving students in Malaysia and the recipient receives tuition fees, in addition to a monthly stipend. In receiving his award, Prince said he also would like to do some volunteering on campus.



Monash South Africa business students, Kholiwe Simeon and Sidney Muhangi, were recipients of the 2016 Mandela Rhodes Foundation scholarships. The Mandela Rhodes Scholarship is awarded to young Africans who have achieved academic excellence and exhibit exceptional leadership potential. Each scholar benefits from the access to leadership development programs while pursuing their chosen degree.

Four Monash University students have been named as New Colombo Plan Fellows, while a further five have been awarded scholarships. The scholarships, an initiative of the Australian government, give undergraduate students the opportunity to spend up to one year undertaking an internship in an Indo-Pacific location. Engineering and commerce student, Valerian McCaskill, was awarded the Malaysia Fellow, which appraises the candidate's leadership in the community as part of its criteria.



Future plans

The new WiMBA (women in MBAs) program will result in scholarships to attract talented students and their organisations to co-sponsor their MBA studies. The School will match the contribution of the student's employer organisation (for up to 50 per cent of the total fees).

Given the success of the Green Steps program and Take One Step initiative, the School is committed to providing an enhanced education experience to our students. There are currently plans in place to develop a new Green Steps course (for credit) for bachelor students. A bespoke Green Steps leadership program will be delivered to a group of Bachelor of Commerce students who are part of the Scholars program in 2017.

There are plans to pilot AIM2flourish in the *Issues in global business* course for undergraduate students as the SDGs are designed in the curriculum.

Principle 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.

As outlined in Chapter 1, Monash plays a leading role in the creation of sustainable value through its strategic appointment with the UN SDSN Asia-Pacific. This appointment positions Monash as one of the key global thought leaders in research and scholarship around sustainable development. The calibre of research outputs that addresses significant global challenges articulates how Monash and the School makes a positive difference in the creation of sustainable social, environmental and economic value.

Research projects

Monash continues to break new ground on water sensitive cities, a project led by the MSI. Researchers from throughout Monash, including academics from the School, bring a collective expertise and thought-leadership to undertake research that aims to revolutionise water management in Australia and overseas. The vision of the Cooperative Research Centre for Water Sensitive Cities is for sustainable, resilient and liveable water sensitive cities.

The School's thematic priority areas of research – health and wellbeing, sustainability and development and global business — are supported by the areas of research expertise and resources located in our interdisciplinary research centres.

The Centre for Health Economics drives and promotes high-quality health economics research and teaching activities. Examples of research projects address quality of life; obesity and health and childhood obesity; retirement savings; health aid; economic evaluation of health technologies; alcohol pricing and health care preferences of cancer patients.

The Centre for Global Businesses addresses this

thematic area with a multidisciplinary focus and approach that is relevant to industry. Projects range from employment and work; leadership; social business action; critical reorientations on organisation and society; governance and management in the public sector; and health and social care management.

The Centre for Development Economics and Sustainability's (CDES) research explores economic and social issues in the developing world, and those concerning the environment and sustainability more generally. Their span of research extends to: gender and development; microfinance; corruption, civil conflict, assimilation; technology diffusion; inequality, poverty and growth; education; water/sustainability; aid; environment, climate shocks; food security, social protection; and child development.

The Director of CDES, Professor Sisira Jayasuriya, has a research portfolio that covers a range of issues of core social and economic importance in Asia: food security; natural disaster reconstruction issues; Indian agricultural policy reforms; trade, investment and value chains; and post-conflict development issues. It has significantly impacted policy reforms across Asia. Much of his research has been conducted in collaboration with country and international researchers and supported by key institutions and organisations, such as the Asian Development Bank, the World Bank, the United Nations and Australian government agencies, and with funding support totalling over 2.5 million dollars during the past five years. Professor Jayasuriya has made an outstanding contribution to the well-being of millions of people living in Asia.

China's one child policy

Lisa Cameron, Lata Gangadharan, Nisvan Erkal and Xin Meng, 2013. Little Emperors: Behavioural Impacts of China's One Child Policy. *Science*, 9:340(6130):272-3.

Compares adults born before and after the one child policy in 1979 and finds that children of China's one child policy are significantly less trusting, less trustworthy, more risk-averse, less competitive, more pessimistic, and less conscientious.



Health and wellbeing

- In a partnership project with WorkSafe Victoria, the Institute for Safety, Compensation and Recovery Research (ISCRR) and SafeWork Australia, Monash University researchers found that stress and burnout were among some of the health and safety concerns raised by union members working in schools, TAFEs and other education services. These insights can be found in the 2015 report on Leading indicators of occupational health and safety: A report on a survey of Australian Education Union (Victorian Branch) members (lead researcher Professor Helen De Cieri);

Sustainability and development

- The study of how transformative subsistence entrepreneurs in India break out of poverty and grow their businesses and their communities; and how hybrid marketing exchange systems of water and sanitation have evolved in four Pacific Island countries (lead researcher Associate Professor Srinivas Sridharan);
- Measuring poverty and well-being in Timor-Leste (CDES);
- The impact of acid mine drainage on water sustainability and accounting for mining companies (School of Business and

Economics, Monash South Africa);

Global business

- The Monash Business Policy Forum (MBPF) investigates research in areas of microeconomic policy, including competition policy and law reform, regulation, banking, digital markets, media, and corporate governance;
- The Leadership research group in the Centre for Global Business has produced findings that explore issues around ethical decision making, leadership development and strategic leadership. One example is Embedding Leadership Practices led by Dr Kohyar Kiazad. This project investigates the key leadership practices that promote workforce retention and high performance by nurturing employees' development. In a global environment of high turnover of staff, this research can generate strategies to retain and develop a high performance workforce.

Research publications

A selection of top ranking publications that support the collective mission and objectives of PRME, SDSN and the SDGs are listed below.

- Maitra, P., Gangadharan, L., Jain, T., (Forthcoming), Social Identity and Governance: The Behavioral Response to Female Leaders, *European Economic Review*.
- Thoradeniya, P., Lee, J., Tan, R., Ferreira, A., 2015, Sustainability reporting and the theory of planned behaviour, *Accounting, Auditing and Accountability Journal*, vol 28, issue 7, Emerald Group Publishing Limited, Bingley UK, pp. 1099-1137;
- Neesham, C., Gu, J., 2015, Strengthening moral judgment: A moral identity-based leverage strategy in business ethics education, *Journal Of Business Ethics*, vol 131, issue 3, Springer Netherlands, Dordrecht Netherlands, pp. 527-534;
- Prior Jonson, E.W., McGuire, L.M., O'Neill, D.L., 2015, Teaching ethics to

undergraduate business students in Australia: Comparison of integrated and stand-alone approaches, *Journal Of Business Ethics*, vol 132, issue 2, Springer Netherlands, Dordrecht Netherlands, pp. 477-491;

- Zhang, M.M., Bartram, T., McNeil, N., Dowling, P.J., 2015, Towards a research agenda on the sustainable and socially responsible management of agency workers through a flexicurity model of HRM, *Journal of Business Ethics*, vol 127, issue 3, Springer Netherlands, Dordrecht Netherlands, pp. 513-523;
- Mitchell, R.K., Van Buren III, H., Greenwood, M.R., Freeman, R.E., 2015, Stakeholder inclusion and accounting for stakeholders, *Journal Of Management Studies*, vol 52, issue 7, Wiley-Blackwell Publishing Ltd., Chichester UK, pp. 851-877;
- Sridharan, S., Barrington, D.J., Saunders, S.G., 2015, Water exchange systems, in *Routledge Handbook of Water and Health*, eds Jamie Bartram, Rachel Baum, Peter A. Coclanis, David M. Gute, David Kay, Stephanie McFayden, Katherine Pond, William Robertson and Michael J. Rouse, Routledge, Abingdon Oxon UK, pp. 498-506;
- Wokker, C., Santos, P., Bansok, R., 2014, Irrigation water productivity in Cambodian rice systems, *Agricultural Economics*, vol 45, issue 4, Wiley-Blackwell, Malden MA USA, pp. 421-430;
- Hodler, R., Raschky, P., 2014, Economic shocks and civil conflict at the regional level, *Economics Letters*, vol 124, issue 3, Elsevier BV, Amsterdam Netherlands, pp. 530-533;
- Ahmed, S., Maitra, P., 2015, A distributional analysis of the gender wage gap in Bangladesh, *Journal of Development Studies*, vol 51, issue 11, Routledge, Abingdon UK, pp. 1444-1458;
- Krever, R., 2014, Combating VAT fraud: Lessons from Korea?, *British Tax Review*, vol 2014, issue 3, Sweet & Maxwell, London UK, pp. 329-341;
- Zhang, M.M., Fan, D., Zhu, J.C., 2014, High-performance work systems, corporate

social performance and employee outcomes: Exploring the missing links, *Journal Of Business Ethics*, vol 120, issue 3, Springer Netherlands, Dordrecht Netherlands, pp. 423-435;

- Abbink, K., Dasgupta, U., Gangadharan, L., Jain, T., 2014, Letting the briber go free: An experiment on mitigating harassment bribes, *Journal of Public Economics*, vol 111, Elsevier, Amsterdam Netherlands, pp. 17-28;
- Riach, K., Rumens, N., Tyler, M., 2014, Un/doing chrononormativity: Negotiating ageing, gender and sexuality in organizational life, *Organization Studies*, vol 35, issue 11, Sage Publications Ltd, London UK, pp. 1677-1698;
- Hodler, R., Raschky, P., 2014, Regional favoritism, *Quarterly Journal Of Economics*, vol 129, issue 2, Oxford University Press, Cary NC USA, pp. 995-1033;
- Scott, L., Williams, J., Baker, S., Brace-Govan, J. V. F., Downey, H., Hakstian, A-M., Henderson, G., Loro, P. & Webb, D. 2011, Beyond poverty: Social justice in a global marketplace, *Journal of Public Policy & Marketing*, vol 30, issue 1, pp. 39-46.



Measuring economic development from outer space



PhD topics

The number of thesis topics demonstrating responsible and effective global citizenship have been embraced by doctoral candidates during 2015-16. A selection of the relevant thesis areas are provided below.

- Career pathways of Muslim women in Malaysia;
- Child malnutrition in Sri Lanka;
- CSR relationship with HRM;
- Disability care and impact of competitors on cost and quality;
- Early warning system into predicting financial crises,
- Improvements in corporate governance and management and impact on financial reporting;
- International tax arrangements and global wealth redistribution;
- Manager behaviour of socially responsible funds;
- Microfinance industry in Indonesia;
- Sustainable marketing in indigenous tourism; and
- Water scarcity and sustainable consumption.

Talented scholarship



Dr Dani Barrington, research fellow in the Department of Marketing, was awarded a Young Tall Poppy Award in recognition of her scientific excellence. Dr Barrington's research specialises in

Water, Sanitation, and Hygiene (WaSH) in developing countries from a multidisciplinary approach. Her investigation explores how technology, community-led programs and public policy can come together to improve the health and wellbeing outcomes in these countries.



Dr Rohan Sweeney, research fellow with the Centre for Health Economics, is the School's Mollie Holman Doctoral Medallist for Thesis Excellence in 2016. He received the medal for his thesis entitled *The Economics of Coordinating Health Aid: Investigating the Sector Wide Approach*, which examines the impacts of the Sector-Wide Approach (SWAp), an alternative to projects as a means of delivering health aid to lower-income countries.

Associate Professor Jan Brace Govan and co-authors received the 2015 Journal of Public Policy & Marketing/Kinnear Award for Best paper published in the Journal of Public Policy. The award is for their paper *Beyond Poverty: Social Justice in a Global Marketplace*, which was published in 2011. This award honours publications that have made a significant contribution to the understanding of marketing and public policy issues.

Future plans

In 2016, the Australian Centre for Financial Studies (ACFS) became the fourth research centre located within the School. An important part of the ACFS' research agenda is to research corporate responsibility and ethical behaviour within the finance sector, both in Australia and the Asia-Pacific region more generally. The addition of this new centre will, therefore, in the coming years extend and broaden the range of our research on

the role, dynamics and impact of corporations in the creation of sustainable social, environmental and economic value.

The Monash Business and Sustainability Network (MBSN) continues to develop in scale and scope, linking ever more researchers with expertise in sustainable business practices both within Monash and beyond. Its annual workshops attract an exciting collection of international researchers and business representatives. Papers from the most recent workshop will be appear in a special edition of the *Journal of Cleaner Production*.

Table 4: Progress on PRME Principles 3 and 4

PRME Principle	Goals in previous report	Achievements and progress	Future goals
3. Method	School pilot of Ally Network program	Following its success, the Ally Network was established University-wide with staff and student ambassadors trained to create a support network. Professor Keryn Chalmers, former Deputy Dean and Chair, Equity and Social Inclusion Committee, received a Vice-Chancellor's award for social inclusion in 2014. Monash has established a queer mentoring program to assist LGBTIQ students preparing to enter the workforce. Creation of a Queer Leaders Scholarship.	Ongoing promotion of Ally network and LGBTIQ Awareness training. School's Equity and Social Inclusion Committee continues to address different areas of social inclusion.
3. Method	Green Steps program	Bachelor of Commerce Scholars students will participate in a leadership program in 2016. Launch of Take One Step online platform for PEERS cohort.	Development of a Green Steps undergraduate course for credit. Annual increase in the proportion of students participating in Take One Step.
4. Research	Focus on responsible management research will be in the areas of leveraging the strength of the CDES and Centre for Health Economics (CHE) and the Centre for Global Business Fostering interdisciplinary research in sustainability and development through avenues such as the Monash Business and Sustainability Network and MSI.	CDES is offering two Monash external grants to support development and sustainability research, inviting external collaborators from around the world to partner in CDES research projects.	Ongoing external collaboration and seminars.

Principle 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.

The School interacts with business, government, not-for-profit and the corporate sector to facilitate impactful and meaningful partnerships around the world.



The Australia Awards Fellowship for Bangladesh and Sri Lanka represents an important capacity building partnership forged by the School. The fourth instalment of the program was delivered in 2015, which is sponsored by the Australian government. Twenty five senior public servants in Sri Lanka participated in the Department of Foreign Affairs of Australia (DFAT) funded Professional Skills Development program in 2015, which was a collaboration between the Department of Management and the Sri Lanka Institute of Development Administration (SLIDA).

The MBSN is an interdisciplinary collaboration that draws upon the extensive expertise in sustainable business found at Monash's campuses both in Australia and internationally. The Network's objective is to promote high-quality research and education focusing on the interaction between sustainability and good business practices.



A new strategic partnership between the School and the Future Business Council will reduce barriers and usher in a new era of university-business collaboration. As part of the three-year partnership, the School will chair the Council's working group of industry leaders working towards developing Australia as a global centre for future business and drive the growth of innovative, sustainable and ethical companies and start-ups.

Our long standing corporate connections provide another opportunity for students to reach their potential. The new Financial Services Institute of Australasia (FINSIA) will support the development of future finance professionals through a newly established MBA scholarship.

Other valuable avenues in which business corporations support our students in extending their knowledge of responsible management is via student internships and industry work placements. Some of the enduring partnership with organisations include: CSIRO-Monash Superannuation Research Cluster, CRC for Water Sensitive Cities, The Financial Management Association of Australia (FMAA); and Monash-Oakleigh legal Service.

Student stories



One student completed a 20-day internship with Cancer Council Victoria in the marketing area. During the internship, the student updated a services directory for Victorians affected by cancer. It was this direct experience that affirmed to the student that to be good at your job one needs to be passionate and driven to the cause. This added value was reciprocated by the organisation, which credited the student's ethical responsibility to deliver an accurate and complete directory of services for those affected by cancer...understanding that her decision will impact upon the support given to patients and their families and friends.

A Global Studies and Commerce student completed an internship with 40K Globe. This is a social enterprise which creates social businesses throughout rural India. The student was a team leader in a team of four other university students assigned to create a social business (in this case manufacturing women's shorts) in rural India. The experience provided the student with the intercultural communication skills learnt through working in India and provided valuable discipline skills that was not directly learnt at University. The experience highlighted that translation in business and non-business contexts from one language to another was not simply about the transition of word to word but rather incorporated the interpretation and understanding of culture.



More recently, the School hosted an event in partnership with the Significant Women's Network and Melbourne Women's Fund. This new partnership is indicative of the School's desire in working with corporate, government and social enterprises. The groups involved in the network and fund provide a forum for like-minded professional women from diverse backgrounds, to share information, develop strong associations and explore business, social and philanthropic opportunities.

Our departments actively engage with relevant industry bodies, centres and groups, and these organisations provide industry-relevant knowledge into our teaching, support student-led initiatives, and research to develop and deepen our body of knowledge.

As a member of the PRME global community, the School actively participates in regional activities. The School was a member of the PRME ANZ Chapter Steering Committee which conducted a survey about responsible management education with Australian and New Zealand business schools in 2015.

The University maintains a strategic and ongoing partnership with Oxfam Australia. The Oxfam-Monash Partnership actively seeks to engage students in the development sector. There are a range of volunteering and internship opportunities. These opportunities provide an avenue through which students can learn first-hand about the work of the development sector, can contribute their own fresh ideas, energy and skills, and can become inspired future leaders of positive global change.



Monash University Malaysia signed a corporate pledge to support World Wide Fund (WWF) - Malaysia's My Fin My Life campaign to reduce shark fin consumption and promote sustainable seafood. Malaysia is ranked the world's ninth largest producer of shark products and third largest importer in volume terms, according to a UN report. Shark fin is a popular delicacy in Asia and 84 per cent of these imported shark fins are consumed domestically.

Future plans

Student mobility is a key feature of the University's strategy for internationalisation and stakeholder engagement, which is supported by the Australian government. These currently include the DFAT New Colombo Plan and Universities Australia 'World-Class' campaign. In 2015 Monash enabled more than 2,700 students to undertake a mobility experience. This included funding of Monash Business School projects including student exchanges to China and /Japan and a study tour to Bangladesh.

In 2016 successful Monash mobility programs received the third highest level of funding of any Australian institution with over AUD\$1m granted to support short term mobility and semester exchange programs into the Indo-Pacific region. In anticipation of higher funding in 2017-18, Monash is looking to consolidate on previous successes.

Principle 6: Dialogue

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

The School regularly engages with domestic and international stakeholders in upholding the principles of responsible management, equity and social inclusion, and participate in meaningful dialogue and debate. Exemplars of how we maintain ongoing dialogue are offered below.

Domestic engagement

The MBPF from the School's Centre for Global Business's group aims to lead the research debate in a range of areas that align with the interests and expertise of our key members. In these areas, the MBPF acts as a conduit between the School, government, the external public policy community, and the business community. Topics under the scope of debate generated by the MBPF include the massive waste and inefficiencies in our electricity, telecommunications and water networks, and assisting in ways to change Australia's financial system to prevent the next global financial crisis.

The School launched the [ESA Monash Forum](#) in collaboration with the Economic Society of Australia (ESA) as a national initiative in 2015, conducting a series of polls with eminent economic specialists on pertinent issues.

Our academics and industry practitioners appointed as senior school fellows are invited to serve on high level panels that bring policy topics to the fore. The [Melbourne Economic Forum](#) is one example of the cross collaboration between the School and academia, regulatory and commercial constituents.

In 2015 the School's Department of Banking and Finance hosted the 7th financial markets and corporate governance conference, covering topics such as corporate governance and social responsibility, corporate finance, financial accounting, financial institutions and markets, asset pricing and fund management.

The School continues to deliver dialogue around social enterprise. In partnership with National Australia Bank, the School's Social Business

Research Group in the Centre for Global Business presented a workshop which examined the key challenges social entrepreneurs face in developing and scaling up their business especially in relation to employment of staff.

Professor Helen De Cieri from the Department of Management is the Chair of the University's Diversity and Inclusion network. The network is active in promoting issues around equity and diversity throughout the Monash community. The network is represented by Dr Susan Mayson, Chair of the School's Equity and Social Inclusion Committee (with Ms Katherine Mitchell serving as the alternate).

Examples of student volunteering activities that students have participated in to enhance their professional and personal development include:

- The School's Peers, Ambassadors and Leaders program;
- Participation in the School governance committees, Dean's Student Forum, course review panels and student discipline hearings;
- Network of student clubs at Monash, such as SEED; and
- Assisting with the Monash-Oakleigh Legal Service.



Monash SEED (Socio-Economic Engagement and Development) is a student-run organisation that

aims to give university students the opportunity to engage with the development sector. The initiative offers students ways to engage in a number of domestic and international projects that provide them with hands on exposure to microfinance and social enterprise. Examples of these initiatives include the Cambodia Impact Trip, Projec10 and The Incubator Program. The annual global microfinance case student competition is an inter-university competition organised by Seed, which involves two academics from the Department of Economics on the judging panel. Members of the winning team in 2015 and 2016 were students enrolled in the School.



Three students participated in the Council for the Humanities, Art and Social Sciences (CHASS) forum in 2015. CHASS provides a platform for discourse across the humanities, arts and social sciences (HASS) in Australia. As one student reported, it was great to get some interdisciplinary conversation between the business world and these knowledge groups and it was an extremely valuable experience.

International dialogue

The international Harvard World Model United Nations is the world's most diverse Model UN conference and gives students from all over the world the opportunity to simulate the UN General Assembly and other committees of the UN. Students work in teams called delegations and propose solutions to many of the world's pressing issues and gain skills in negotiation, communication and leadership. Monash University was the host institution for the 2015 conference, with the School taking up a naming rights sponsorship of the Human Rights Council.



In 2016, Monash Business School student Ridhay D'souza attended the 7th University Scholars Leadership Symposium (USLS) Annual Humanitarian Affairs Leadership Symposium in Hanoi, Vietnam. Attended by more than 700 delegates from 69 countries, this leadership student forum provides international engagement and global networking for future leaders. This weeklong symposium provides an inspiring and 'life changing' experience for those to share in their ideas about their understanding of the world and their role in it.

International student opportunities to immerse in responsible management education are available through:

- Volunteering in South Africa through the South Africa student placement program, working with Oxfam and other partner organisations.
- Spending two months as a congressional intern in the US as part of the Uni-Capitol Washington Internship program;
- International internships. As an example the School has commenced China-based internship with ANZ in 2015.

The School hosted the fourth annual MBSN workshop on sustainable development at the Monash Prato Centre in 2016. The sessions covered a broad spectrum of themes on current issues and challenges in sustainable development and organisational sustainability. The School hosted a workshop on Sustainability at the Monash Prato Centre in 2015.



In his capacity as the Director of CDES, Professor Jayasuriya has engaged in high-level dialogue and keynote speeches with key policy makers in the countries in which major economic events have occurred. His input into policy outcomes domestically and internationally have been sought in the aftermath of the Asian tsunami and in food security in Asia and following the global financial crisis. He has provided direct input into thinking about the best approach to reconstruction (following natural disasters) and improving food security.



As a result of a CDES project, the Timor-Leste government and President hosted Professor Brett Inder for a public seminar that discussed the findings of the report on Measuring Poverty and Well Being: their role in guiding development in Timor-Leste. In their opening remarks, the Timor-Leste government commented on the importance of this data for preparing government policy. The Australian government supports CDES to oversee economic studies on Timor-Leste each year and to present those findings.

Professor Heather Anderson was invited to the 2015 Japanese Women Economists' Network (J-WEN) event as a speaker and mentor.

Future plans

A landmark Monash entrepreneurship initiative, The Pitch Originator, will see students develop their ideas in a start-up competition, supported by mentors, and the opportunity to convert their ideas into commercial fruition. A dedicated entrepreneurship facility has been created on campus to support students' innovative activities.

As part of the Take One Step initiative, a celebration event for students will be held in 2016, which includes a keynote from the Head of the L'Oreal Group in Australia and New Zealand. This forum will provide Take One Step participants with a rare opportunity to hear from a global leading brand about their vision for the business of the future and how business leaders are innovating in a changing world.

Table 5: Progress on PRME Principles 5 and 6

PRME Principle	Goals in previous report	Achievements and progress	Future goals
5: Partnership	Delivery of leadership and capacity building training for senior public servants from Sri Lanka and Bangladesh in partnership SLIDA.	Continuation of the DFAT-funded program in 2015 and 2016.	Ongoing relationship with Bangladesh and Sri Lanka.
6: Dialogue	Delivery of symposiums, workshops and forums on topics pertinent to global challenges and responsible management.	The School hosted the fourth annual Monash Business and Sustainability Network workshop on sustainable development in 2016.	Run or participate in at least one research event in Johannesburg, Kuala Lumpur, Prato, Mumbai or Suzhou annually.

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