

White Paper

Henley Business School Report to the United Nations Principles for Responsible Management Education 2013/14 and 2014/15



Executive summary

Since the introduction of the initiative of the Principles for Responsible Management Education (PRME) in 2006/2007 by an international group of university deans, presidents and official representatives of leading academic institutions and business schools, the PRME principles are steadfastly gaining academic recognition and validation. More than ever today these directions and values are being recognised by the broad community of stakeholders in management education as significant areas to inform both institutional innovation in business school strategy and the internal social organisation of work, teaching and research, inspiring both institutional identity and curriculum transformation.

Henley Business School is pleased to submit its first report on the United Nations' PRME, which has been co-authored by Drs Kleio Akrivou and Evelyn Fenton, as Henley's academic representatives for PRME. In summer 2015, Henley celebrates 70 years of shaping the future of business, as a leading business school in the UK and globally. As an established business school with an international reputation, and in accordance with the Henley's value that 'Character and integrity are as important as capability', we are proud of our progress and achievements to date, manifesting a principles-based educational context and platform consistent with the UN Global Compact. This first report on PRME marks two years of outstanding achievements.

All our achievements regarding responsible management education have been underlined by equal success in the rankings and league tables. The Economist Full-Time MBA ranking came out during October 2014 and we achieved a great result – ranked 34th in the world and 2nd in the UK. We also scored exceptionally well for our undergraduate programmes across all of the 2015 league tables. Highlights include No. 2 for Land and Property Management (The Times/Sunday Times), No. 1 for Accounting and Finance (The Guardian University Guide) and in the top 20 for all our programme areas in the Complete University Guide. This year we continued to achieve excellent recruitment of high-level students, as Henley welcomed just over 560 new undergraduates, 860 postgraduates, 240 MBA and other postexperience students, and 50 PhD/DBA students.

This report summarises some of our achievements, initiatives and first milestones towards our future objectives to be a world-leading business school in ethical and responsible management education and passionately engaged with the values of sustainability and economic and social prosperity.

This report is structured according to the Henley Business School initiatives and achievements regarding the six principles of PRME – purpose, values, method, research, partnership and dialogue – including our aims for the next 24 months in each of these principles. We highlight in particular four key achievements we are proud of.

- 1** At the core of Henley's philosophy is the belief that we need to develop managers and leaders for the future. We believe the challenge facing future leaders is the need to solve dilemmas through making choices. Within this strategy the Business School is proud to be a member of PRME and share knowledge of our achievements in creating a research synergy around ethics and sustainability, which translates into an excellent learning environment to facilitate ethically aware graduates who are prepared for a more sustainable business governance, and the responsible role of business in the national, regional and global economy in the years to come.

- 2 Being a responsibility–sustainability oriented Business School, and part of one of the top globally recognised research-driven universities in the world, we value different forms and kinds of research from our dynamic and diverse academic community. Research on ethics, responsibility and sustainability is vibrant and follows various strands of work, embedded within our six academic departments (Schools). Moreover, as the Business School wishes to underline the primacy of this research, a cross-departmental research seminar has been introduced this year, called the Henley Inter-disciplinary Sustainability Seminar (HISS). This new research initiative has been initiated and co-chaired by two of our academics, and will disseminate research and facilitate cross-group synergies for research, teaching and outreach activity on ethics and sustainability in the years to come.
- 3 A clear intent to instil our purpose into education that supports the PRME principles has been translated in our curriculum to ensure we provide an education that develops managers with an ethical capacity, a concern and capacity for integrity, a sensitivity towards various forms of sustainability and ethical awareness, and a commitment to responsible business management for the prosperity of societies and the economy and not just the businesses involved. This is manifested by the presence of various modules on ethics, responsibility and sustainability across the curriculum, and the research-informed teaching of these modules. Also, engaging with business, our alumni and broader stakeholders via outreach and dialogue is central to our purpose. To this objective, we introduced a series of Breakfast Debates with a focus on ethics and responsibility, and we organised two excellent events in London – an alumni Breakfast Briefing with over 70 attendees; and a very successful first Keynote Event where 120 guests attended to hear Dido Harding, the CEO of TalkTalk Group. Feedback on both of these has been excellent.
- 4 We, as part of the University, have achieved a current distinction as the Number 1 campus environment in the United Kingdom. Within the University of Reading’s formal certification by the British Carbon Trust Standard, the Henley Business School building on the Whiteknights campus has achieved the highest rated display energy certificate (DEC) on the entire estate; in simple terms this means it is the most energy efficient, school in the University of Reading – the latter being consistently recognised as one of the greenest campuses in the United Kingdom. In this way we offer assurance of our principled effort towards a systematic reduction of our carbon emissions and an overall quality of life on campus, which enables students to experience the value of sustainability.

This report discusses our achievements in more detail.

Henley Business School's Dean, Professor John Board:

'A global Business School that embraces the PRME mission and principles in its research, teaching and practice.'



Professor John Board

Professor John Board

Professor John Board has been Dean of Henley Business School since October 2010. Before that he was Director of the ICMA Centre at the University of Reading, which he joined after being on the faculty at the London School of Economics. His recent research has focused on the organisation and regulation of financial markets. Some of this work has been based on large-scale analyses of trading data, while other parts have considered more general issues of the effects of market fragmentation as well as the various scandals and crises in the financial markets. As a result of this work, he has been widely published in books, academic and professional journals, as well as featuring on radio and television. He has acted as a consultant to many UK and overseas markets, regulatory organisations and trade bodies. These include the House of Commons, the Financial Services Authority, the City of London Corporation and the European Commission. He also has an interest in the development of Islamic Finance and has recently acted as consultant on a major project on Islamic market developments around the world.

Under Professor Board's leadership Henley Business School has created a new strategy and has signed up as a full member PRME. The mission and principles of PRME are in harmony with developments in various areas of internal academic and teaching structures and practices as we show with this first report. John Board, in his role as Dean of Henley Business School expresses his continuing commitment to the PRME principles in the following letter.

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Dear PRME Colleague(s) and Member(s)

Since the introduction of the initiative of the Principles for Responsible Management Education (PRME) in 2006/2007 many leading business schools in the world have joined this excellent institution. In my role as Dean of Henley Business School I took the decision to join PRME and I am delighted to submit our first PRME report, on completing two years of membership in the autumn of 2015. More than ever today the PRME principles and its philosophy and aims are recognised as important and relevant to current challenges that business and management must face. This recognition is broad and the relevance of PRME principles is acknowledged by its influence outside academia in policy making bodies, NGOs, the wider civil society, the press and other significant stakeholders who influence economic and social and professional agendas and strategies.

This report manifests and narrates our achievements and our firm commitment in regards to all the key values in PRME that we have incorporated in our own strategy, research, values, curricula and practices. We are glad to share progress and contribute to the sharing of knowledge and the spreading of best practices relevant to responsible management education among key PRME membership and related stakeholders.

Last, but not least, I wish to state Henley's continuing commitment to the Principles of Responsible Management Education. Sustainability, responsibility and ethics have been at the core of Henley's strategy for the 70 years of our existence and will remain so for the next 70.

Yours faithfully



Professor John Board
Dean, Henley Business School

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.

Henley Business School was established in 1945 and is one of the oldest business schools in Europe. Following institutional restructuring with the merger of Henley Management College and the University of Reading in 2008, Henley Business School is now a contemporary future-oriented business school in the top 1% of business schools holding triple accreditation (AACSB, AMBA, EQUIS), as well as participating in PRME.

Success in the rankings and league tables is demonstrating our purpose in being recognised by wider groups evaluating business school education and its contribution to the economy and society. Within the philosophy that success in the rankings helps to communicate our philosophy, brand and educational ethos, we celebrate a tremendously successful two years marked by the fact that Henley Business School has been ranked 2nd in the UK in the latest full-time MBA rankings from *The Economist*, and is one of only three UK business schools in the world Top 40. *The Economist* ranking uses survey data including quality of students and programmes, and alumni and current participants' evaluation of their experience with us. Within the detail of these findings, Henley Business School was placed as world number one for potential for students and alumni to network, and in the top three for personal development and educational experience.

Professor John Board, Dean of Henley Business School says, 'These results do not come easily and are thanks to the hard work and dedication of everyone here in helping improve our reputation as a world-class business school of outstanding quality'. The Economist Full-Time MBA ranking came out in October 2012 and we achieved a great result – ranked 34th in the World and 2nd in the UK. We also scored exceptionally well for our undergraduate programmes across all of the 2015 league tables. Highlights include No. 2 for Land and Property Management (*The Times/Sunday Times*), No. 1 for Accounting and Finance (*The Guardian University Guide*) and in the top 20 for all our programme areas (*The Complete University Guide*).

Within this context, demonstrating external recognition, one of the Business School's core values is that 'character and integrity are as important as capability', while our purpose is to empower individuals to become great professionals and outstanding business leaders who think with clarity and act with confidence and responsibility. Evidently, within this mission, developing an education that promotes the values and a culture of responsible management education alongside developing the capability of future managers and workforce puts the value of sustainability at the core of education in Henley.

At the core of Henley's philosophy is the belief that we need to develop managers and leaders for the future. We believe the challenge facing future leaders is the need to solve dilemmas through making choices. We work with both individuals and organisations to create the appropriate learning environment to facilitate the critical thinking skills to prepare them for the future.

Central to our philosophy and educational curricula is the notion of sustainability and its role for co-operation in economy and society. Sustainability at the core of business education requires programmes and learning that are interdisciplinary, integrated and adopt a 'systems-level' approach with a focus on influencing our students to comprehend, appreciate and actively wish to be part of business that assumes responsibility for the complex systemic challenges facing societies, the global economy and the planet. The importance of sustainability has been highlighted in leading business publications (Mohamed, 2014) as well as academic publications (Akrivou and Bradbury-Huang, 2015; Bevan and Gitsham, 2005). Implementing sustainable thinking involves the teaching of courses with complementary and competing theories and ideas, which add various layers and dimensions in Business School graduates achieving a sophisticated understanding of the real world, the role of business, and the role and responsibility of human agents in various roles in the economy. This knowledge transmission and internalisation involves various modes of learning combining abstract concepts, reflection and work oriented to produce action and value. This sense of purpose is being internalised via our students' participation in real or virtual work learning groups and communities – either from within their class and the University, or working with partners from industry and civil society – in various co-operative designs and formats. These learning forums allow the development of intellectually and ethically mature graduates with sound core business and personality skills and capacities.

Meanwhile, it has been important for the Business School to show that as it is genuinely committed to the PRME principles, it wishes to 'walk the talk' in incorporating sustainability in its academic research, practices and curricula, which has led us to achieve our goal to be the 'greenest' and most sustainable faculty in the University of Reading.

1.1 The Henley Business School experience: Number 1 on campus environment in the UK

Any global effort towards a greener and more sustainable participation of business starts with how students experience this while they are in the Business School. As American pragmatist, John Dewey, father of the experiential education movement asserted, education should be life itself, rather than a preparation for a future life. The development of the Business School's students as future stewards of sustainable value creation in business and society at large is central to our learning aims. In this sense Henley provides its students with an experience of working in one of the 'greenest' universities in Europe, since the University of Reading has been recognised as the Number 1 on-campus environment in the UK. Campus is at the heart of university life and provides a special sense of community. So having been recognised in the most recent Times Higher Education Student Experience Survey, which named it the best on-campus environment in the UK, is important. The University of Reading is further committed to reducing its environmental impact, underlined by its pledge to reduce carbon emissions by 35% by 2015/16 and 45% by 2019/20, compared to a 2008/09 baseline. Plans are also well underway to reduce water consumption by 10% by 2015. Goals are set within the University of Reading's formal certification by the British Carbon Trust Standard (UoR, 2014). This demonstrates the University's principled effort towards a systematic reduction of our CO₂ emissions. Within this framework, Henley is proud to have achieved

the highest rated display energy certificate (DEC) on the entire estate with a B rating; making the Henley Business School building on the Whiteknights campus one of the greenest and the most energy-efficient buildings in the University. Beyond direct effects, these sustainability ratings allow students to appreciate the degree to which sustainability requires ongoing effort and mindful attention to practices of work by each of us, and how each one of us, and each organisation, can make a difference within the global concern for environmental sustainability and a green planet.

1.2 ‘Henley Challenge’: the importance of honest profit

In addition to activities within the curriculum, the Business School supports a range of extracurricular activities for students relating to corporate responsibility and sustainability.

To refer to one of the concrete implementations of the “Henley Challenge” in Henley, in 2013, Henley Business School’s Deputy Dean, Professor Ginny Gibson, introduced an initiative called the Henley Challenge in which individuals or teams of students were asked to submit a paper addressing the question ‘In today’s society, what do the concepts of trust, character and integrity mean in any business area which interests you?’ Papers were submitted to the judging panel and five individuals/teams were selected to present their work to an audience of peers and academic staff. At that event, the audience was asked to vote for the most compelling presentation. The presentations were also videoed and subsequently put onto the web for online voting; the group receiving the largest number of votes won a cash prize. The Henley Challenge was a considerable success and it is intended that this will become an annual event, with the Business School believing that this is a very effective way to reinforce its values to its students and to build an integrated Business School community.

Subsequently, in 2014, the Henley Challenge focus was to enable students to understand and value that success in business is about more than just profit. The School-wide completion aimed to empower individuals to become responsible professionals by employing business practices and thinking that create value in economy and society and do so in responsible and honest ways. The theme of ‘honest profit’ was chosen as it is core to Henley Business School’s curriculum, in line with our commitment to the UN Global Compact and the PRME principles. The topic is timely and attracts students’ interest to debate and learn from one another, while they develop their values in ethics and responsible business. Winning teams choose a charity to which Henley Business School donates part of the prize, which enables students to take part in the process linking business schools, non-profit organisations and the Global Compact’s ten principles. This is a relevant initiative at a time when business often acts as if ‘profit’ and business effectiveness are antithetical to ethics and responsibility, following high-profile cases of grossly unethical behaviour including that shown by Enron, Primark, Barclays and the *News of the World*.

This institutionalised Henley Business School convention enables a democratic practice of debating and promoting ideas to develop a prosperous and open society, within the context of trade and business exchange. On Wednesday 19 February 2014, Henley Business School hosted its second annual Henley Challenge. Following an evening of strong presentations from finalists on the theme ‘Honest profit... corporate daydream or imperative?’ the competition winner, MBA student Abhishek Mandal, was presented with a cheque for £1,250 to share with his chosen charity, the Vatsalya Foundation (Mumbai, India), which



Henley Challenge logo

is doing a wonderful job to lift street children from discrimination and abject poverty by providing shelter, education and healthy living. All the students were very enthusiastic about the learning from the entire process and the exchange of ideas with other student groups.

Professor Ginny Gibson, Deputy Dean of the Business School and chair of the judging panel, commented:

‘The quality of presentations was stunning and it makes me immensely proud of the Business School to see the passion and intellectual curiosity of our students.’



Abhishek Mandal, Full-time MBA student and winner of the Henley Challenge 2014

1.3 Purpose: objectives for the next 24 months

We will continue working collaboratively with the University in its current and future campus development and sustainability related goals and ambitions, to maintain our current distinction as the Number 1 campus environment in the United Kingdom. We aim to communicate and engage our students to visibly communicate and support our sustainability strategy and achievements by raising awareness on its importance for student success and for its being reported in the National Student Survey sharing of related information.

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.

Henley Business School believes that success in business must engage with the current challenges and problems that impede global social and economic prosperity and human flourishing in both the developed, and less developed, economic areas and countries. We aim to empower individuals to become responsible professionals by employing knowledge content, business practices and thinking that create value for societies as well as shareholders and to do so ethically and responsibly, at all levels of management and organisational structure.

Linked with this vision comes first the question of how best to incorporate this principle of values into our academic activities and curricula. Having reflected on this matter at various levels and within collegial and institutional fora in our Business School it has been decided that in most programmes a systematic teaching and learning of ethics and responsibility-related theory and their application in business should be a core and standalone part of the curriculum. There is growing recognition of the role business can play in tackling complex 'wicked' global sustainable development challenges, including reducing poverty, protecting vulnerable ecosystems and facing up to global climate change. The role of business in society is clearly high on the agenda of the UN Global Compact while PRME aims to see business schools playing a key role in the chain between excellent management education and ethically engaged business practice. Within this framework, in 2013/14 the Business School has created or further institutionalised and expanded a number of relevant modules at all levels of the curriculum.

In our undergraduate programmes, third-year students build upon a solid foundation in organisational behaviour and social enterprise (in Business and Management degrees) and assurance, governance and ethics (in Accounting undergraduate degrees) gained during the first two years of the curriculum to develop more specialised knowledge on ethics and responsibility. Within this overall curricular design undergraduates gradually develop their moral and cognitive skills and capabilities by engaging in reflection and conversation on how ethics can be part of their own duties as future leaders and corporate managers of business in the 21st-century global economy. As they progress in their studies, students are offered a number of modules to choose from and combine with a focus on ethics and responsibility as follows.

- An intensive sequence of two courses spanning over two terms: 'Introduction to Ethics' followed by the more in-depth 'Ethics for International Management'. These are convened and taught by Drs Lucy Newton and Kleio Akrivou respectively.
- Assurance Governance and Ethics' and 'Professional and Business Ethics', convened by Dr Elaine Darby and Professor Jill Solomon; followed by 'Responsible Investment and Sustainability Reporting' convened by Professor Jill Solomon.
- 'Advances in Business and Corporate Responsibility', convened by Dr David Littlewood.

- Within the ICMA Centre, for Finance a module on 'Responsible Financing' is delivered at Part 3 with ethics embedded within the core topics, for example the undergraduate module on 'Topics in Finance' focuses strongly on corporate social responsibility and its links to firm financial performance. It is convened by Dr Ioannis Oikonomou.

Students in Real Estate studies choose from a variety of related specialised modules such as 'Sustainability and Prosperity in a Globalising World'; 'Sustainability and Real Estate'; 'Property and the Environment'; 'Regeneration, Urban Design and Sustainability'; and 'Urbanisation and Issues in Urban Governance'. These are taught by Drs Richard J. Nunes, Jorn van de Wetering, Joe Doak and Emma Street.

In Henley's MSc programmes there is a strong curricular emphasis on ethics and responsibility, demonstrated by the fact that most MSc programmes are designed with these as compulsory core modules. An example is the 'Corporate Governance and Ethics' core module with a focus on corporate governance, integrated accounting and financial ethics by Professor Jill Solomon for Masters in Accounting students.

Another example is the MSc in International Management, which has recently applied to be an accredited programme of a newly formed organisation, called Climate-KIC, Europe's largest public-private partnership with more than 230 partners (such as research institutions and universities, SMEs, civil society and blue-chips). The KICs (Knowledge and Innovation Communities) were created by the European Union, in order to address the innovation challenge of Europe to support sustainable and socially relevant businesses and new business models. Part of the KICs' mission is to enable the creation of new collaborative ethics-oriented knowledge, which will become a blueprint for how business schools may evolve and change to be an active part in an ethically oriented economy (Akrivou and Bradbury-Huang, 2015). Henley's International Management programme does this with 'Ethics for International Business Management' and 'International Corporate Social Responsibility' being central core knowledge in its curriculum, with courses in relevant learning areas (taught by Dr Kleio Akrivou, academic director of the MSc, and Drs John Latsis and Lucy Newton synergistically). These modules teach foundational core applied ethics theories and their basis in philosophical ethics and/or various cultural philosophical traditions across the world. Lectures test and hone the ethical intuitions of Masters students beyond their received assumptions. The objective is to present complementary and competing ways of valuing and acting that may question the conventional business decision-making habituated actions and their underlying ethical assumptions. This is important because many students see the trade-off between ethics and efficiency as an irreconcilable opposition between the subjective value-laden perspective (ethics) and a more hard-nosed, realistic and objective perspective (the pursuit of efficiency). From this perspective, the role of ethics in business may first look marginal: ethical insights may be allowed to curb or regulate business behaviour through the development of codes of practice, which we discuss in the first session. The second and third sessions aim to take the students much deeper into the subject matter. Through discussing the ethical roots and foundational assumptions of the ideology that underpins the pursuit of efficiency in business contexts, students are given the opportunity to evaluate it against alternative (Kantian and Aristotelian) ethical perspectives. All of this is done in an interactive small class environment.

Our MSc programmes in Accounting and Accounting and Finance teach a core module in 'Corporate Governance and Ethics' to all students, convened by Professor Jill Atkins. Also the MSc modules in Business, Management and Accounting offer additional optional modules such as 'Evolution in Business and Society', taught by Dr Anna Spadavecchia, and 'Sustainability' by Dr Steve Downing. In the last two years there has been a strong emphasis on enriching our MSc curriculum in Finance and Banking with updated research and knowledge on ethics. In 2013/14 three new modules were offered: 'Alternative and Responsible Investment', and 'Alternative Investment in the 21st Century', both of which are taught by Dr Andreas Hoepner, and 'Ethics in Investment Management', taught by Dr Carol Padgett. In Accounting MSc degrees students must take a module on 'Ethics and Accounting', taught by Professor Jill Atkins, while modules on 'Integrated Accounting' teach students new accounting methods, book keeping and reporting, which combine financial, social and environmental performance data.

Finally, at the postexperience and postgraduate level of the curriculum, all three HDr Lucy cy Newtonammes run core modules on 'Reputation and Responsibility', taught by Dr Helen Stride and Professor Carola Hillenbrand. A module on 'Sustainability' and action learning sustainability is also part of our core Full-time MBA and is taught by Dr Steve Downing. Online MBA modules include the core 'Corporate Responsibility' module, developed by Dr David Littlewood.

All the related teaching and module convenership are directly related to the research expertise areas of the conveners and interdisciplinary synergies in teaching. Table 2.1 shows a comprehensive list of all Henley's modules that are of relevance to PRME.

Table 2.1 Henley Business School modules on ethics, social responsibility/ sustainability and governance, 2014/15

MODULE	(credits)	CONVENOR
MM359a: Business Ethics	(20)	Dr Lucy Newton
MM359b: Business Ethics for International Management	(20)	Dr Kleio Akrivou
MM320: Sustainable Organisations	(20)	Dr Steve Downing
MM379: Social Enterprise	(20)	Dr Steve Downing
MM334: New Directions in Business and CSR	(20)	Dr David Littlewood
MMM034: International Corporate Social Responsibility	(20)	Dr Kleio Akrivou
MMM053: Social Enterprise	(20)	Dr Steve Downing
MMM066: Ethics in International Management	(20)	Dr Kleio Akrivou
MWM011: Sustainability: Critical Issues in Global Development	(20)	Dr Steve Downing
MWM019: Sustainability: Evaluating Organisational Responses to Environmental and Social Challenges	(20)	Dr Steve Downing
MWM008: Reputation and Responsibility	(10)	Dr Helen Stride
MNM2RR: Reputation and Responsibility	(15)	Dr Helen Stride
MWM008: (FTMBA) Corporate Reputation and Responsibility	(10)	Dr David Littlewood

Corporate Responsibility to be delivered online (at design stage)		Dr David Littlewood
AC 102: Assurance Governance and Ethics (BISA)	(20)	Mrs Elaine Darby
AC211: Professional and Business Ethics (BISA)	(10)	Mrs Elaine Darby Dr Lucy Newton
AC310: Responsible Investment & Sustainability Reporting		Professor Jill Atkins
ACM001: Corporate Governance & Ethics (BISA)	(20)	Professor Jill Atkins
RE1SPGW: Sustainability and Prosperity in a Globalising World		Dr Richard Nunes
REM31: Sustainability and Real Estate	(10)	Dr Jorn van de Wetering
REMP07: Property and the Environment	(20)	Mr Joe Doak
REMP08: Regeneration	(20)	Dr Emma Street
REMP16: Urban Design and Sustainability	(20)	Dr Richard Nunes
REMP23: Urbanisation and Issues in Urban Governance	(20)	Dr Richard Nunes
IC311: Alternative Investment in the 21st Century	(20)	Dr Andreas Hoepner
ICM270: Corporate Governance and Accountability	(20)	Dr Carol Padgett
ICM296: Alternative and Responsible Investments		Dr Andreas Hoepner
ICM262: Ethics in Investment Management		Dr Carol Padgett
One two-hour lecture in the undergraduate module in Topics in Finance links to firm financial performance		Dr Ioannis Oikonomou

2.1 Values: objectives for the next 24 months

We will continue our current practice of embedding ethics, sustainability, responsible governance and investment into our academic activities and curricula across all degree programmes, where this is appropriate. We will develop these topics further – expressing the values of global social responsibility in our executive education too.

3 Method

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

The challenging task of leadership development features in every postgraduate and postexperience part of the Business School curriculum. Over the past 30 years, more than \$14 billion annually has been spent in the United States alone on leadership development (Gurdjian *et al.*, 2014). Ironically, during this same period, there have been increasing cases of unethical leadership and corporate corruption scandals. With immorality and poor leadership responsibility demonstrated in the boardroom and in the ranks of senior executives, and empirical accounts of a lack of responsibility and competence by middle managers, a number of unsettling outcomes for shareholders and stakeholders – including innocent employees and society at large – have emerged. This makes this principle of PRME, i.e. method, ever more important and relevant.

Henley Business School wishes to remain engaged with the development of ethical, and well educated leaders and managers in the UK and in Europe – especially as a UK study by Gitsham (2009) found that no more than 7% of managers believe that their businesses effectively develop global business managers and leaders. However, the problem remains that most business schools' curricula on leadership are not really successful because they ignore key predictors of leadership, such as the need to develop leadership skills that are sensitive and appropriate to context and the particulars (Gurdjian *et al.*, 2014).

This challenge is being met with different strategies and curricular and pedagogical philosophies in different parts of our curriculum.

Against this background, in order to develop existing entry and middle management (in MBA and other postgraduate postexperience programmes, and in all MSc postexperience programmes) into excellent leaders, the Business School's curriculum is based on a sense of being grounded in reality, a need to maintain higher awareness and capability of the real challenges to sustain growth in the economy of developed countries and the competitive and often unwise growth in the developing and less developed economies. Equally important is a sense of awareness of one's own and others' gap between knowing and talking about leadership versus the actual capability of leading with a sense of responsibility about the role of leadership for responsible, ethical and truly sustainable governance.

3.1 Henley's MBA curriculum and pedagogy

As noted earlier Henley Business School has been ranked 2nd in the UK in the latest Full-time MBA rankings from *The Economist*, and is just one of only three UK business schools in the world top 40. Central in our MBA curriculum is the development of responsible leadership and management in an international and global, interdependent economy.

As leadership today is complex, challenging and demanding of intellectual and personal capabilities to appreciate, understand and resolve 'wicked problems'

(Grint, 2010) in a sustainable fashion, Henley's high-potential and Full-time MBA programmes are designed around key subject areas and modules that express the above knowledge areas in detail. Their curriculum design balances economic, strategic and international business subject matters, with ethics and responsibility and leadership modules involving the learning of 'softer' skills in people management.



The class of 2014 – MBA graduation day

A balanced and eclectic mix of learning pedagogies ensures the gradual development of cognitive, affective, reflective and behavioural skills of graduates. Issues of corporate responsibility and sustainability are key elements of the Business School's MBA programmes. Modules such as 'Global Business Environment', 'Sustainability', 'Corporate Finance and Governance', and 'Leadership and Change' all cover such concepts. However, these issues are particularly discussed within the 'Reputation and Relationships' module and the Full-time and Executive MBA programmes each include key activities that greatly enhance students' knowledge, understanding and experience in these areas.

3.2 Direct responsible engagement of MBA students with NGOs and not-for-profit organisations through MBAid and the Henley Community Partnership

A central feature of the MBA in the Business School is direct engagement with civil society, demonstrated in a number of strategic projects that are designed to fit with many core MBA modules. Through its links in South Africa, the Business School has for many years run a one-week Study Visit as part of a module for students on the Executive MBA programme. Initially run in Cape Town, this initiative has now broadened to include Johannesburg. During their time in South Africa, students work with and provide free consultancy for local charities and other not-for-profit organisations in relatively deprived parts of Cape Town and Johannesburg, and at the end of the visit produce a management report, which forms the basis of their assessment for the module. Coming towards the end of the MBA programme, the study visit integrates knowledge from a range of earlier modules and is often described by students as transformative and life-changing, and changes their views

about the not-for-profit sector. The Business School has, over the last two to three years, broadened this activity as part of an initiative called 'MBAid', so that it now encompasses not only the Study Visit but also staff research and consultancy. This initiative has encompassed work with over 50 NGOs in Cape Town and a further 120 organisations in Johannesburg, making it one of the largest educational NGO initiatives in Africa, and has provided over £2 million of assistance to such organisations as well as instilling a strong sense of engagement and societal relevance to the learning provided by the Business School.

The Business School has now expanded this initiative to its Full-time MBA programme from 2012 onwards. It has launched the Henley Community Partnership, an initiative that has established a community of charities and not-for-profit organisations in the Reading area, with which the Business School works, not only as part of modules on the Full-time MBA programme but also more widely. Students undertake a pro bono consultancy project for a number of local organisations, for example:

- Reading International Solidarity Centre, which promotes social justice and Fairtrade
- two local women's refuges, Berkshire Women's Aid and Your Sanctuary
- National Society for the Prevention of Cruelty to Children (NSPCC)
- Reading Rockets basketball team, which engages with over 4,000 young people through its work initiatives.

A variety of projects and settings are being utilised in the past years, thanks to the Henley Community Partnership (HCP). For example, for the last seven years we have been sending MBA students to Cape Town to engage with NGOs at a strategic level as part of its 'Reputation and Responsibility' module. Armed with theory about stakeholder management and relationship building, students provide NGOs with new insights into a range of strategic issues from good governance, to volunteer management and donor development. A few years ago, the Dean of Henley South Africa, Jon Foster-Pedley, entitled the programme MBAid and expanded it across Henley Africa's Executive Education programmes. The NGO sector, because of its complex nature, provides a rich and diverse learning ground. Many students have remarked that their participation in MBAid has been a life-changing experience. It is the aim of the Business School that the experience moves the participants to the degree that when they go out into the world, they behave and think differently, and that this personal, internal shift will start to create meaningful and sustainable change around them. The Business School wants that mind set to permeate its way back into their organisations so that, collectively, organisations start to see their place in the world differently.

3.3 'Leadership' as an integrated holistic activity in Henley Business School and the newly designed MA Leadership

The Business School views leadership as an integrated, holistic activity and as such it includes consideration of issues relating to ethics, responsibility and sustainability as part of its programmes. The design of customised programmes is, of course, influenced by client needs and issues such as sustainability, business ethics, and corporate governance and responsibility, are increasingly at the forefront of clients' requirements and are now becoming key parts of

programmes, e.g. sustainability, corporate governance and business ethics. The Business School is currently exploring with the wider University of Reading how it can provide existing and future clients with an enhanced range of services and areas by leveraging the expertise that exists outside the Business School, for example in relation to 'big topics' that encompass themes relating to sustainability such as climate change and food security. It believes that including such significant issues in its Executive Education programmes meets the growing need among executives to understand the wider context of business, not just the industry and organisational environment.

However, the topic of leadership is also part of important new developments in the postgraduate degree programmes. A key achievement in 2013/14 was the design of a new MA Leadership programme. Drs Jean-Anne Stewart, Stephen Simister and Lynn Thurloway designed a postgraduate MA programme that aspires to bring about real behavioural change in practising leaders through a new postexperience MA Leadership programme, scheduled to start in October 2015. The programme design philosophy values experiential, iterative, explorative and behaviourally based learning. It includes a one-week summer school aiming to provide a foundation that supports a culture of continuous learning, reflection and personal change in the months to come. The MA Leadership is flexible and part time to fit in with challenging full-time management roles, and is built around the UK summer-school convention with intensive workshops. Assignments and projects are applied in the host organisations of participating managers and aim to produce practical benefits and key recommendations to the participants' organisations within a few weeks of the start of the programme, while they offer a directly relevant experiential philosophy to our future students of this MA. A reflective experiential feature provides ongoing systematic personal leadership development and a way to engage in action learning, which impacts on the participants' teams and other stakeholders with an opportunity for cross-organisational learning. The programme aims to incorporate applied research and skills with a capability development assessment, designed to meet external accreditations, e.g. AACSB, AMBA, EQUIS, PRME.

3.4 MSc programmes: an international understanding of business-management's international role and challenges and an ethical awareness of management's broader social role as guardians of sustainability and responsibility in society and the planet, beyond achieving results for their employers

Despite the complex and demanding aspects of international management roles and careers, the challenge to understand and resolve 'wicked problems' posed by Grint (2010) cannot assume that learning occurs by memorisation of 'facts' and 'case studies'. Especially in learners with little professional experience, business schools may find MSc and undergraduate learners feel a programme is 'over their heads' unless a carefully targeted programme takes into account the learners' own ethical and intellectual development equilibria and processes. Taking into account the need to mentor and guide both intellectual and ethical development in younger and less experienced learners, our MSc and undergraduate programmes have been carefully reviewed to achieve relevance grounded in research, and a balanced and sensitively designed curriculum premised upon a truly transformative classroom and learning experience.

As an example, Henley's historic flagship MSc programmes in International Management and International Business (with academic directors Dr Kleio Akrivou and Professor Rajneesh Narula/Dr Chul Chung, respectively) have been systematically reviewed. They both deal concretely with international firms and the complexities managers have to appreciate and manage to achieve sustainable firm performance. These complexities include the tangible and less tangible challenges firms face in managing and organising firms and institutions that operate in an international and complex landscape. The innovation is that knowledge from broader disciplines, which feed management – mainly philosophy, politics, psychology, economics and economic history – are being utilised at the centre of the conceptual part of the MSc teaching. The subjects are taught by leading research experts with significant direct academic and industry experience across different continents and countries. At the emotional and experiential level, these programmes have been carefully reviewed to achieve a balance of pedagogical and assessment methods (debates in the classroom, group projects and individual written assessed work) to equip future managers with the necessary conceptual complexity.

The degrees develop key skills such as writing persuasively and logically, working with others and the ability to deliver an oral presentation of argument and ideas. Above the conceptual level of knowing how, teaching and assessment across modules works synergistically to develop affective sensitivity and personality skills to understand the meaning of 'international' in business and management in both the 'abstract' and personally relevant or concrete terms. Experiential learning links teaching and the mix of assessment, by which students learn how to be synthetic and practically wise, how to narrate and learn from their own and others' experiences. Via the application of the Socratic method of teaching and learning students gradually grow as human beings and future professionals and appreciate the complexity and subtleties of international firm management, not just a quick and taken-for-granted view of the world of facts and numbers. With this newly reviewed pedagogy, we aspire towards the PRME principles by educating future managers who have an ethical commitment and capacity for 'a systems view of international firms and organisations'.

Henley Business School also aims to demonstrate how the meaning making and action capability of each human agent can mediate ethical firm interaction with government, employees and other stakeholders, as well as with broader cultural, environmental and societal institutions. This educational focus in the MSc programmes aims to develop ethically and sustainability aware professionals wishing to pursue international careers in business, government or international institutions, or to become consultants or business management analysts.

3.5 Method: objectives for the next 24 months

We will continue to encourage the strong involvement of our postexperience students with not-for-profit and business projects that enable them to acquire the skills, practices and virtues of putting sustainability and ethics into real life and business practice. Regarding all newly established degree programmes, we will ensure that, where appropriate, ethics and responsibility educational frameworks, materials, processes and knowledge for ethical and responsible leadership are clearly embedded.

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.

Interdisciplinary research with a focus on sustainability (using the term in its broader sense to include ethics, responsibility and environmental sustainability itself) is at the core of Henley Business School's mission and purpose. Research is undertaken in line with these principles and in accordance with the University's Code of Good Practice in Research (UoR, 2012). As part of their research programmes, postgraduate research students are provided with training in good research practice and other students in the Business School are also provided with appropriate guidance and support for any projects that they might undertake. The ethical scrutiny of research and research projects is an important element of the governance and operations of both the University and the Business School. The University convenes a Research Ethics Committee to assess the ethical propriety of all research using human subjects, human samples or human personal data to be undertaken in the University, or under the auspices of the University, however funded.

There is a range of research-related activities within the Business School relating to corporate responsibility and sustainability that are undertaken with companies and other organisations. These include:

- Research relating to urban sustainability, and into community involvement and the environment. This research covers a wide range of areas including real estate, planning and urban design. In particular, faculty within the Business School undertook a major research programme, which attracted significant European and other funding, focusing on the examination of major international sustainable cities and major functional urban regions. This adopted a specifically global framework to assist governments, professional bodies and practitioners to develop strategies that can take into account the connectivity of growing cities in worldwide flows of information, knowledge, skilled labour and office real estate finance in the advanced producer services economy. The research has informed theory, practice and policy in the European Union, North America, the United Arab Emirates, and Asia Pacific regions as well as in the UK.
- Research by faculty as part of the cross-University Technologies for Sustainable Built Environments (TSBE) Centre (www.reading.ac.uk/tsbe), relating to sustainability and IT infrastructure.
- The recent establishment of the Governance, Accountability and Responsible Investment (GARI) Research Centre, which aims to provide a forum for international collaborative research into the broad area of governance with a specific focus on accountability. GARI's research into corporate governance covers issues such as the governance of public, voluntary and charity-sector organisations; institutional investor engagement and dialogue; responsible investment; corporate accountability including sustainability, corporate social responsibility, and climate change governance.

- Research as part of the Business School's MBAid initiative, in which reputation-related models developed within Henley are being used within consultancy projects to add value to not-for-profit organisations in South Africa. A recent independent audit of this work estimated that through this work, the Business School had added value of between £2 million to 3 million to such organisations in the last five years. In addition, the John Madejski Centre for Reputation is also currently undertaking a longitudinal research study of the impact of immersion learning in the area of reputation on both participating organisations and on students, particularly into the impact on them as responsible leaders.
- A number of past and current doctoral students have undertaken their research in the area of corporate responsibility. Current students are working on projects relating to understanding the business case for corporate responsibility, building responsible relationships with employees, and corporate social responsibility and its link with mergers and acquisitions. Recently graduated doctoral students were working in the following areas.
 - What can corporate responsibility learn from the theory and practice on diplomacy?
 - Understanding individual and cultural differences in corporate social responsibility.
 - Developing a stakeholder-centric perspective of corporate responsibility in the developing world: case studies from rural India.

4.1 Introduction of the Henley Inter-disciplinary Sustainability Seminar (HISS)

In terms of cross-fertilising research synergies and sharing knowledge within the Business School and the broader national and international academia, a cross-departmental research seminar with a focus on sustainability–ethics and responsibility has been initiated. Its initiators and co-chairs are associate professors Dr Kleio Akrivou and Dr Andreas Hoepner. This interdisciplinary seminar has been titled the Henley Inter-disciplinary Sustainability Seminar (or HISS) and takes place over a half or three-quarter day session held every academic term. The HISS aims to be a research forum for various research strands and groups in the Business School. It also aims to be an integrative platform of all research in ethics–sustainability and responsibility in various Henley departments (Schools). Besides forming a shared research platform for academics situated in different cognate areas, disciplines and departments to share research progress and develop research ideas, it is consistent with our incorporating the PRME purpose of sharing knowledge internally in the Business School. The seminar disseminates research and facilitates cross-group synergies for research, teaching and outreach activity on ethics and sustainability in the years to come.

Two HISS seminars were organised between autumn 2014 and spring 2015.

4.1.1 HISS seminar October 2014

The first seminar took place in October 2014. It focused on mechanisms, processes and theory frameworks that allow the creation of sustainable social, human, organisational, cultural, environmental and economic value. The seminar highlighted research theory lines that are being incubated internally in the Business School by relevant research leaders. A summary of the topics and speakers is shown in Table 4.1.

Table 4.1 HISS seminar October 2014: summary of topics and speakers.

TIME	TOPICS	SPEAKERS	SCHOOL
09.30-09.40	Welcome Seminar and overview	Professor John Board Dr Kleio Akrivou (co-chair)	Dean HBS LOB
09.40-10.00	Sovereign debt and sustainable development culture	Dr Andreas Hoepner (co-chair)	ICMA Centre
10.00-10.20	Research on stakeholder dialogue conducted within PRME UNGCI	Mr Lorenzo Todorow; Dr Kleio Akrivou	LOB
10.20-10.40	Henley Community Partnership: aim, impact and related research supportive to its aims and mission	Dr Helen Stride	M&R
10.40-11.00	Integrated accounting and its role in ethical governance and accountability	Professor Jill Atkins	BISA
11.00-11.10	Break		
11.10-11.30	Resilience of communities to processes of climate change and urban-economic transformation	Dr Richard J. Nunes; Ms Amy Burnett	REP
11.30-11.50	Virtuous banking in nineteenth century England	Ms Vicky Barnes; Dr Lucy Newton	ICMA Centre; IBS
11.50-12.10	Integrating CSR reports into financial statements: an experimental study	Professor Dr Alexander Bassen	University of Hamburg, Germany
12.10-12.30	Integrated habitus: a possibility for firm level integrity for the common good?	Dr Kleio Akrivou	LOB
12.35-13.00	Plenary	Drs Andreas Hoepner and Kleio Akrivou (co-chairs)	ICMA Centre; LOB
13.00-14.00	Lunch		

Notes: HBS: Henley Business School; IBS: International Business and Strategy; ICMA: International Capital Markets Association; LOB: Leadership, Organisations and Behaviour; M&R: Marketing & Reputation; REP: Real Estate & Planning.

4.1.2 HISS seminar April 2015

The spring seminar took place in April, 2015. It focused on examination of the mechanisms, processes and actions that facilitate a sustainable business and economy in line with public interest, and avoided merely marketing-oriented narrow practices of corporate responsibility. This focus was on featuring the work of two external academic visitors in topics such as critical perspectives in organisational sustainability reporting and company disclosure and in helping develop further our existing academic strengths.

A summary of the topics and speakers are shown in Table 4.2.

Table 4.2 HISS seminar April 2015: summary of topics and speakers.

TIME	TOPICS	SPEAKERS	SCHOOL
09.00-09.15	Arrival, coffee	Drs Kleio Akrivou and Andreas Hoepner (co-chairs)	LOB; ICMA Centre
09.15-09.25	Welcome and overview		
09.25-09.45	Shareholder engagement and firm risk	Ms Xiaoyan (Rachel) Zhou	ICMA Centre
09.45-10.05	The impact of assurance and choice of provider on the market value effects of GHG emissions disclosures	Dr Maria C Balatbat, senior lecturer, accounting, Business School; Joint Director Centre for Energy and Environmental Markets.	University of New South Wales, Sydney, Australia
10.05-10.25	Public interest and poverty	Dr Angelique Chettiparambil Rajan	REP
10.25-11.10	Organized hypocrisy, organizational façades, and sustainability reporting. Accounting, Organizations and Society, 40(1): 78–94	Guest speaker: Professor Charles Cho, professor of social and environmental accounting	ESSEC Business School: Head of Accounting and Management Control Department; Director of the Centre of Excellence for Management & Society
11.10-11.30	Discussion: Part A Papers	Dr Kleio Akrivou (co-chair)	LOB
11.30-12.00	Break		
12.00-12.20	What if data is the new oil? Privacy and sustainability	Dr Dan Nunan	M&R
12.20-12.40	Vulnerable stakeholders and firm relationship: a social contract approach	Ms Ganna Vlyalko, postgraduate researcher	LOB
12.40-13.00	Political stand, charitable attitude and social responsible investment	Ms Despoina Kentrou, research assistant	ICMA Centre
13.00-13.15	Discussion: Part 2 Papers and closure	Dr Andreas Hoepner (co-chair)	ICMA Centre
13.15-14.00	Lunch		

Notes: ICMA: International Capital Markets Association; LOB: Leadership, Organisations and Behaviour; M&R: Marketing & Reputation; REP: Real Estate & Planning.

4.2 Academic faculty members with research focus/ expertise on ethics, sustainability and responsibility

Academic members of the HISS community, are drawn from across various departments, research foci and expertise. The following academic colleagues and PhD researchers make up the HISS and have expertise in related themes.

4.2.1 ICMA Centre

Dr Andreas Hoepner

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Dr Hoepner is an associate professor of finance; and Director of Enterprise, ICMA Centre. He received his PhD from St Andrews in 2010. Before joining the ICMA Centre, he worked as a lecturer in banking and finance at the University of St Andrews and As Deputy Director of the Centre for Responsible Banking and Finance at the University of St Andrews. He is currently serving as the academic fellow to the United Nation's Principles for Responsible Investment (PRI), and as senior associate to the University of Cambridge's Programme for Sustainability Leadership.

His research has won several awards including a 2012 Academy of Management Best Paper Proceeding, a 2010 PRI Academic Research Award, and 2011 and 2012 PRI/FIR Research Grant Awards. Dr Hoepner has also presented professionally relevant insights from his research to many international financial institutions such as Allianz Global Investors, AXA, China Industrial Bank, Deutsche Bank, Generation Investment, Hermes, HGSM, MSCI, Nordea, Ontario Teachers' Pension Plan, Scottish Widows and Shanghai Pudong Development Bank. His presentations have been translated into Chinese, French, German and Japanese.

Dr Carol Padgett

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Dr Padgett is a senior lecturer in finance; and Programme Director for the MSc Corporate Finance. She holds degrees from the Universities of Reading and York. She has been teaching on MSc programmes at the ICMA Centre for eight years. Before that she taught on a wide range of degree programmes and short courses for the Open University and the University of Reading. Her research interests are in the areas of corporate finance and governance.

Dr Ioannis Oikonomou

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Dr Oikonomou joined the academic faculty of the ICMA Centre in 2011 as a lecturer in finance. He is the Director of the BSc in Finance and Investment Banking, BSc in Finance and Psychology and MSc in Behavioural Finance. He is also the module convenor of both the undergraduate and postgraduate portfolio management courses. In the past, he has worked at the credit extension department of Citibank in Athens, Greece.

He holds a BSc in banking and financial management from the University of Piraeus (Greece), an MSc in international securities, investment and banking with a specialisation in trading and asset management and a PhD in finance, both from the ICMA Centre.

In early 2012, his project, 'Corporate social responsibility and credit costs' was awarded a highly prestigious grant by the Centre for European Economic Research in Mannheim, Germany. The Strengthening Efficiency and Competitiveness in the European Knowledge Economies (or SEEK) grant is worth approximately €150,000 and aims to contribute to a deeper understanding of policy rationales, the design of appropriate policy instruments as well as their effectiveness and efficiency.

Dr Oikonomou's thesis, entitled 'Empirical Investigations of the Relationship between Corporate Social and Financial Performance', has been awarded the Best Thesis in Finance and Sustainability European Research Award for 2012. This

award is administered by the French Social Investment Forum and the United Nations-backed Principles for Responsible Investment (PRI).

In 2013, Dr Oikonomou was awarded the University's 2013 Best Research Output Prize for Henley Business School with his research paper 'The impact of corporate social performance on financial risk and utility: a longitudinal analysis'.

His research on various issues in the relationship between corporate social responsibility and financial performance has been published in prestigious academic journals such as the *Journal of Management Studies*, *Financial Management*, *Journal of Business Ethics* and *Financial Review*. It has also been featured in international media, including French newspaper *Le Monde*, and specialised practitioner bulletins, such as the *CFA Digest*.

Dr Oikonomou has presented in several international conferences in the USA and Europe. He has also been a reviewer for diverse international academic journals including the *Journal of Economic Behavior & Organization*, *European Financial Management*, *Journal of Banking and Finance*, *Journal of Business Ethics*, *Transportation Research Part E: Logistics and Transportation Review* and *Business Ethics: A European Review*.

Dr Tony Moore

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Dr Moore is currently a research associate on a Leverhulme Trust-funded project investigating the early history of the foreign exchange market in medieval Europe, working with Professors Adrian Bell and Chris Brooks. A previous ESRC-funded project by the same research team examined the early sovereign debt market – focusing on the relationships between the Three Edwards (kings of England 1272–1377) and a succession of Italian merchant societies that served as 'bankers to the Crown'.

Dr Moore's chief research areas are medieval history and financial history. He is also interested in the history of regulation, contemporary perceptions of finance and the social utility of finance. Before joining the ICMA Centre, he completed a BA in history, an MPhil in medieval history and a PhD at the University of Cambridge, and worked on a one-year research project at the University of Sheffield.

He is programme tutor on the MSc in Financial Regulation and teaches a third-year undergraduate module, 'Topics in Finance', at the ICMA Centre and the masters-level 'Research Skills in Economic History' for the Centre for Economic History. He has also taught several modules on medieval history for the Department of History.

Professor Chris Brooks

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Professor Brooks is professor of finance, Deputy Head of School and Director of Research at the ICMA Centre. He was formerly professor of finance at the Cass Business School, London. He holds a PhD and a BA in economics and econometrics, both from the University of Reading. His areas of research interest include asset pricing, fund management, behavioural finance, financial history, and econometric analysis and modelling in finance and real estate. He has published widely in these areas, and has over a hundred articles in leading academic and practitioner journals including the *Journal of Business*, *Economic Journal*, *Financial Analysts Journal*, *Journal of Banking and Finance* and *Journal*

of *Empirical Finance*. Professor Brooks is associate editor of several journals, including the *Journal of Business Finance and Accounting*, the *International Journal of Forecasting* and the *British Accounting Review*. He was a member of the RAE2008 accounting and finance subpanel and is a member of the REF2014 business and management subpanel, and acts as a consultant for various banks, corporations and professional bodies in the fields of finance, real estate and econometrics.

Professor Brooks is course convenor of the Securities, Futures and Options, and Introductory Finance modules and also teaches on the PhD programme.

Professor Brooks is probably best known as author of the first introductory econometrics textbook targeted at finance students, *Introductory Econometrics for Finance* (2014, Cambridge University Press), which is now in its third edition and has sold over 50,000 copies worldwide.

Dr George Alexandridis

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Dr Alexandridis is an associate professor at the ICMA Centre, where he specialises in corporate finance and shipping finance, and is chair of the Centre's Exam Board. He is the founder and director of the MSc in International Shipping and Finance. Prior to joining the Centre in 2009 he was a lecturer and deputy director of the MSc in Finance Programmes at Durham Business School. He has acted as an independent mergers and acquisitions (M&A) advisor and also worked as an investment analyst. Dr Alexandridis has established collaborations with business schools abroad as well as relationships with hedge funds, shipping companies and shipping-related funds. He has appeared as a commentator on financial and political issues on *BBC World* and *BBC News* and is an affiliate member of the Chartered Institute of Securities and Investment (CISI) and a fellow of the Higher Education Academy (HEA).

Dr Alexandridis holds a BSc in business finance and economics and an MA in economics and finance from the University of East Anglia and an MSc in international money, finance and investment and a PhD in finance from Durham University.

He teaches on mergers and acquisitions, equity valuation, corporate finance and maritime trade at postgraduate level, while he also develops and delivers executive courses for corporate clients and is responsible for the customisation of the real-time IC Portfolio Management Platform.

Dr Alexandridis' research focuses primarily on mergers and acquisitions, engagement turnover and shipping finance and has been published extensively in leading international journals including the *Journal of Corporate Finance and Financial Management*. He has presented his research at European, US and Asian conferences.

His paper titled 'Gains from mergers and acquisitions around the world: new evidence', has received the best paper award in international finance at the Southwestern Finance Association Conference in the United States as well as the Henley Business School best research award. Dr Alexandridis acts as a referee for several academic journals including *Financial Management*, *Journal of Banking and Finance*, the *European Journal of Finance and Logistics* and *Transportation Review* and he was also a programme committee member for the European Financial Management Association conference that was held at the ICMA Centre in 2013.

He is currently co-authoring a book chapter on mergers and acquisitions in the shipping industry as part of a new textbook in shipping finance to be published in 2016.

Ms Deepa Govindarajan Driver

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Ms Deepa Govindarajan Driver is Programme Director for the MSc in Financial Regulation and the MSc Capital Markets Regulation and Compliance. She teaches governance, compliance, risk management and regulation within the Master's degree programme. Ms Driver's research interests cover corporate risk appetite, senior management arrangements and governance within financial institutions, qualitative decision-making, operational risk, the socio-political context of banking and financial regulation, and the comparative study of international banking regulation. Ms Driver serves from time to time as an independent expert advisor to regulators, banks, asset managers and insurers. She facilitates board discussions related to the definition and dissemination of risk appetite, and the risk implications of strategic choices. Ms Driver's career to date includes roles at Citigroup, Lloyds Banking Group, the Financial Services Authority (UK) and in consulting, both in continental Europe and the UK.

Ms Lynda Arch

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Ms Arch is a first-year PhD student carrying out her research under the supervision of Professor Adrian Bell and Dr Lucy Newton. Linda is researching aspects of the history of the regulation of financial services and the supervision of banks in the UK, in the 1950s, 1960s and 1970s.

Before starting her PhD, Ms Arch worked as an accountant in a variety of roles and is a Fellow of the Chartered Institute of Management Accountants.

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Mr Affan Hameed

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Mr Hameed obtained his BBA (distinction) with major in finance at the Lahore School of Economics in 2010, having studied under a four-year scholarship on merit. During his studies he interned in several roles such as operational analyst, investment analyst and accounts assistant at large financial institutions (JS Investments, Bank Alfalah and Holiday Inn). His responsibilities included maintaining purchase and sales ledgers as well as calculating taxes and expenditures. He managed corporate accounts, conducted sector research including trends, drivers and risks, monitored portfolio companies and identified opportunities for performance improvement in different roles. He

also spent time comparing data and working in areas such as fixed income and equities.

Mr Hameed successfully completed his Masters in finance (distinction) at the Queen's University Belfast in 2011. Then, from 2012 until 2013 he worked in the government sector as a statistical officer in NIFRS, where he was responsible for developing standard operation procedures, analysing data, developing statistical and analytical models, and creating EI reports.

Mr Hameed is currently pursuing his PhD under the joint supervision of Drs Carol Padgett and Michael Clements. His research interest lies in corporate governance and corporate finance, especially in the relationship between executive's remuneration during mergers and acquisitions, board characteristics, ownership structure and the performance of the firm.

Ms Zhenyi Huang

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Ms Xue Li

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Ms Li is pursuing a PhD under the joint supervision of Drs George Alexandridis and Ioannis Oikonomou. Her research areas are corporate social responsibility (CSR) and mergers and acquisitions (M&As) and she is currently focusing on investigating the impacts of CSR on M&As. She holds a BSc in financial mathematics from the University of Liverpool (2011), a BEco from Xi'an Jiaotong Liverpool University (2011) and an MSc in investment management from the ICMA Centre with distinction (2012).

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Ms Pei Shan Yu

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Ms Pei Shan Yu is in the second year of a PhD at the ICMA Centre after transferring from the University of St Andrews. She is currently supervised by Professor Chris Brooks and Dr Ioannis Oikonomou. Her thesis focuses on the European Union's Emissions Trading Scheme (EU ETS) and its implications from the environmental performance and financial market perspectives. As these issues closely correlate with climate- and compliance-related risks, she expects that her research could also contribute to an understanding of the relationship between certain risk factors, particularly environmental performance-related issues, and the financial markets. In addition, Ms Yu's research interests cover carbon finance, emission trading as well as corporate environmental, social and governance (ESG) performance and share-price performance. Ms Yu is also working on a project with ReFine Research and Responsible Investor, which focuses on ESG and responsible investment (non-financial) reporting of top global institutional investors. She holds an MLitt in finance and management with distinction from the University of St Andrews, and a BSc in quantitative finance from National Tsing-Hua University (Hsin-Chu, Taiwan).

Ms Lisa Schopohl

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Ms Schopohl obtained an MLitt (distinction) in finance and management from the University of St Andrews in 2013 and also holds a BHons (1st class) in business administration – banking from the Baden-Wuerttemberg Cooperative State University Karlsruhe, Germany. She ranked first in both her undergraduate and postgraduate programmes. As an integrated part of her bachelors degree she had a full-time contract with NRW.BANK, the development bank of North Rhine-Westphalia, Germany. She studied under a general scholarship from the German National Academy Foundation and was awarded an additional scholarship towards the MLitt. Ms Schopohl came second in the DZ Bank Career Prize 2012, a Germany-wide award for bachelors and Masters dissertations in the field of banking and finance. Ms Schopohl is currently pursuing her PhD in the area of institutional investment and responsible investment, under the supervision of Dr Andreas Hoepner and Professor Adrian Bell.

Ms Rupini Deepa Rajagopalan

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Ms Rajagopalan graduated from the University of St Andrews in 2013 with an MLitt in finance and management (distinction). She also holds a bachelors degree in business from Victoria University, Australia in 2007.

Previously, she worked as an assistant manager with the Equity Capital Markets department at Maybank Investment Bank in Kuala Lumpur, Malaysia where she provided support in the origination of primary and secondary market transactions such as initial public offerings, rights issuances and private placements.

In 2010, she was a senior associate with the Corporate Finance & Recovery division of Crowe Horwath Advisory in Kuala Lumpur. In 2008, she worked in Chicago, USA with ShoreBank International (SBI) as an international development associate. SBI is an international advisory services firm, which works with small and micro-lending institutions throughout the developing world. She began her career though as a banking apprentice in 2007 with the Islamic Banking division, Wholesale Banking at Standard Chartered Bank in Kuala Lumpur.

Ms Rajagopalan is currently pursuing her PhD under the joint supervision of Dr Andreas Hoepner and Professor Adrian Bell.

Mr Guan Huang

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Mr Huang obtained an MLitt in finance and management at the University of St Andrews in 2012, with a distinction awarded for his Masters thesis 'Arbitrage strategies in the European soccer betting market'. He previously graduated from the University of East Anglia with a BSc in business management in 2008 and studied applied mathematics at the South China Agricultural University from 2006 to 2008. He is currently pursuing his PhD on microfinance under the joint supervision of Professor Chris Brooks and Dr Andreas Hoepner. His areas of research interest include microfinance, responsible investment and volatility forecasting in risk management.

Mr Marcus Nilsson

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Mr Nilsson graduated from the University of St Andrews in 2010 with a BSc in management. He continued there with further studies and graduated in 2011 with an MLitt in finance and management, for which he gained an overall distinction with his dissertation entitled 'Financial and Social Performance of Pension Funds: the Case of Sweden'. He was also awarded the highest GPA of the Masters in finance and management 2010/11 class.

Mr Nilsson is currently pursuing his PhD under the joint supervision of Dr Andreas Hoepner and Professor Adrian Bell. His research interests include responsible banking, socially responsible investment, ESG integration, and mutual fund performance with a current specific focus on SRI fixed income funds.

Ms Xiaoyan (Rachel) Zhou

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Ms Zhou obtained an MLitt in finance and management with distinction from the University of St Andrews in 2009. She started her PhD in finance in 2012 at the University of St Andrews under the supervision of Dr Andreas Hoepner and transferred to the ICMA Centre in 2013. Her research interest is responsible investment, in particular, the impact of environmental, social and governance (ESG) shareholder engagement on firm risk and return.

Ms Zhou fully participated in IPOs on the Australian Stock Exchange and London AIM market from 2004 to 2007.

Ms Qian Li

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Ms Li joined the ICMA Centre in September 2013 after transferring from the University of St Andrews. She holds a double bachelors degree in law and economics, respectively from Huazhong Normal University and Wuhan University in China, and a Masters degree in banking and finance from the University of Newcastle upon Tyne. She is currently pursuing her PhD under the joint supervision of Professor Adrian Bell and Dr Andreas Hoepner and receives external advice from Professor John Wilson of the University of St Andrews. Her areas of interest include environmental, social and corporate governance (ESG) issues, corporate social irresponsibility (CSiR), corporate reputation and socially responsible investment (SRI). Her recent study focuses on investigating how ESG issues affect financial returns in Chinese cross-listed companies.

Ms Arleta Majoch

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Ms Majoch holds a BA from Humboldt Universitat zu Berlin and an MLitt in international business from the University of St Andrews. After a brief period working as a research assistant in the School of Management in St Andrews and at the UN-supported Principles of Responsible Investment (PRI) she returned to her PhD studies at Andrews in 2011. In the first two years of her PhD she received a grant from the Canadian government, together with Drs Andreas Hoepner and Tessa Hebb, as part of the Canadian Business Ethics Research Network (CBERN). She continues her work on responsible investment at the ICMA Centre under the supervision of Dr Andreas Hoepner and Professor Jill Solomon. Parallel to her studies she still works part time at the PRI as knowledge manager for the PRI Academic Network.

Ms Irena Timofeeva

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PhD researcher.

4.2.2 Leadership, Organisations and Behaviour (LOB)

Dr Kleio Akrivou

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Dr Akrivou is an associate professor of business ethics and organisational behaviour at Henley Business School, convener of the Centre for Social and Organisational Studies and Academic Director of the MSc in International Management. She is also a visiting professor in the Spanish University of Navarra's Institute for Enterprise and Humanism.

Dr Akrivou researches on the nature of post-conventional behaviour and the nature of ethical agency that transcends rule-following (conventional) orientations in social life: her current work conceptualises two kinds of human integrity/moral maturity capacity in descriptive behavioural ethics and links with normative ethical theory. Dr Akrivou's research expertise is on human development and broader social cognition theory regarding how moral maturity is understood and practised. Her research aims to build impact for how we understand and practice agency in multi-institutional spaces of governance and negotiations of strategy and practice. Her research also aims to impact on policy and practice with regard to academic knowledge creation and policy regarding university research, evaluation and dissemination, and links to academic integrity and freedom with a focus on the creation of knowledge that effectively deals with current issues and environmental, economic and social/political challenges faced by Europe and globally that significantly threaten future generations' prosperity and human flourishing.

Dr Akrivou has been published in the *Journal of Business Ethics*, *Ethics in Science and Environmental Politics*, *Frontiers of Neuroscience*, *the Leadership Quarterly*, *the Academy of Management Learning and Education*, SAGE and other academic journals, some of which are among the most influential 4* peer-reviewed global academic outputs. She is editor of a book entitled *Challenges of Capitalism for the Common Good*, which is due to be published in 2016 by E. Elgar.

Dr Akrivou's teaching specialises in corporate responsibility, ethics and international management, and research methods. She currently sits on the editorial board of the *Academy of Management Learning and Education* (AMLE), and is subject editor and sits on the editorial board of *Ethics in Science and Environmental Politics* (ESEP). She is member of the International Society for Business Ethics, and the European Business Ethics Network. She is a reviewer for AMLE, the *Journal of Business Ethics* and *Human Relations*.

Previous roles include teaching and research fellowships in the Case Western Reserve University in the United States. Dr Akrivou worked as researcher in policy and governance projects in the Prefecture of Strasbourg, France following her MSc studies. In the United States, she conducted teaching and research supported by the US National Science Foundation on the advancement of the standing of women and diverse research academics in research and industry careers in the USA.

Dr Steve Downing

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Dr Downing is Director of the Henley Centre for Sustainable Enterprise and a co-founder of the John Madejski Centre for Reputation. He has created materials for Henley's MBA programme, including an elective in entrepreneurship, was lead tutor for business transformation, and introduced reputation and sustainability into the curriculum while shifting his teaching emphasis from strategy to leadership and change. He teaches acquisitions on Henley's Advanced Management Programme (AMP) and works closely with the Executive Education team helping secure, design and deliver programmes for clients such as Unilever, Canon, Shell, Kaefer and BT.

Dr Downing frequently presents on corporate programmes and gives keynote lectures and workshops for organisations such as the Institute of Directors, Chambers of Commerce and the British Quality Foundation. He served as editor of the *Journal of General Management* from 2009 to 2010.

Dr Shaheena Janjuha-Jivraj

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Dr Janjuha-Jivraj is a senior lecturer, who has worked in the field of enterprise programme development and delivery. She was the founding Director of the Centre for Entrepreneurship at Henley Business School. Her areas of research examine leadership and management in entrepreneurial firms; with a focus on family businesses and social enterprises, she regularly publishes in these areas. Dr Janjuha-Jivraj believes in combining current research with training, development and engagement in order to disseminate her findings in a practical, accessible, applied manner for decision-makers. Having an interdisciplinary approach and an international focus, she creates innovative approaches to help entrepreneurs succeed in a wide range of business environments and cultures. Dr Janjuha-Jivraj is a judge for the Coutts Bank Family Business Awards and a fellow of the RSA.

Professor Yelena Kalyuzhnova

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Professor Kalyuzhnova is Director of the Centre for Euro-Asian Studies and Vice Dean (International) at Henley Business School. She is also a senior visiting research fellow of the Oxford Institute for Energy Studies.

Professor Kalyuzhnova holds MSc, MA and PhD qualifications from Almaty Management University, Kazakhstan and is affiliated to the Association for Comparative Economic Studies, British Association of Slavonic and East European Studies, European Association for Comparative Economic Studies and British Institute of Energy Economics.

Professor Kalyuzhnova received a prestigious Bergson Prize for the best paper published in comparative economic studies during 2009 and 2010, for her contribution to the paper 'Corruption and economic development in energy-rich economies'.

Professor Kalyuzhnova has held external positions as: economic advisor on Caspian issues to the Rt. Hon. Lord Fraser of Carmyllie, QC, House of Lords; member of the international advisory board of a Russian resource auditing company; visiting professor of the Academy of the regional financial centre of Almaty city; visiting professor, Kainar University, Almaty, Kazakhstan; visiting

professor, School of Business of the Plekhanov Russian University of Economics; senior visiting research fellow at Oxford Institute for Energy Studies.

Professor Kalyuzhnova serves on the executive board of the Kazakh–British Club (a think-tank that promotes diplomatic and economic relations between the two countries), and is resource scholar for IMF staff working on issues related to oil funds, local content and energy policy. She is a member of council of the British Institute of Energy Economics. In October 2012, she was elected to the Council of British Institute of Energy Economics (BIEE), which provides a focal point for informed discussion and debate of key energy issues in the UK.

Dr John Spiro Latsis

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Dr Latsis is lecturer in organisational behaviour and theory at Henley Business School. His research interests are in social theory and economic philosophy. Dr Latsis' research covers questions about the nature of conventional behaviour and rule-following in social life, the influence of theory on economic action, and the socio-economic dimensions of human needs.

Dr Latsis is an editor of *Economic Thought*, a journal published by the World Economics Association, which focuses on the philosophy, methodology and history of economics.

Ms Oluyemisi Folake Bolade-Ogunfodun

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Ms Bolade-Ogunfodun is a second-year PhD student. Her research focuses on ethical aspects of organisational culture in the context of change, and is supervised by Drs Kleio Akrivou and John Spiro Latsis. She is conducting qualitative anthropological case research.

Her areas of interest include culture theory in political and anthropological literature, culture and business, anthropology, ethics and organisational behaviour.

Ms Ganna Vlyalko

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Ms Vlyalko is a PhD student; her research topic is the nature and dynamics of relationships between MNCs and vulnerable stakeholder groups, and her areas of interest include organisational behaviour and business ethics.

Ms Vlyalko holds an MSc in management studies (2013), Umeå School of Business and Economics, Sweden. Prior to that, she studied on the ERASMUS Masters programme in management studies (2011) at the University of Aberdeen.

Mr Adeyinka Adewale

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Mr Adewale is a PhD researcher; his research topic is 'The interaction between bureaucratic contexts and individual moral identity in affecting moral behaviour', and he is supervised by Drs Kleio Akrivou and Evelyn Fenton. His research interests include moral identity, ethical decision-making, moral behaviour, organisational contexts, bureaucracy and responsible leadership.

He holds a BSc in estate management (Lagos), and an MSc in international management (Henley).

Mr Lorenzo Todorow

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Mr Todorow is a PhD researcher with a background degree in philosophy. His PhD research focuses on stakeholder engagement and dialogue, and he is supervised by Drs Kleio Akrivou and Evelyn Fenton. His research interests include the theory of dialogue, stakeholder theory, stakeholder engagement and communities of practice.

4.2.3 International Business and Strategy (IBS)

Dr Lucy Newton

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Dr Newton is an associate professor in business history at Henley Business School. She has taught modules on the evolution of multinational enterprise and the development of international business. She teaches reputation and responsibility and corporate social responsibility at Masters level, and business ethics and the evolution of entrepreneurship at undergraduate level.

Dr Newton has extensive experience running Henley programmes at undergraduate, postgraduate pre-experience and Masters level. She redesigned and launched a four-year business and management degree in 2010, which increased recruitment of high-calibre undergraduate students. She also redesigned, launched and was Academic Director of Henley's Full-Time MBA.

Dr Newton researches and publishes business history in top-quality international journals and presents her research outputs at a variety of international conferences. She is currently secretary to the Association of Business Historians.

Dr Peder Mathias Greve

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Dr Greve is a lecturer in international business at Henley Business School. His research provides insights into the causes and effects of international mobility and diversity in management teams at multinational enterprises, and how the composition of management teams affects internationalisation strategies and performance. Dr Greve teaches international business at MBA level.

Prior to joining the Business School, Dr Greve spent four years as a postdoc research fellow at the University of St Gallen, Switzerland. He has project leadership experience from a variety of academic and industry projects. His consulting experience spans multiple industries and countries across Europe, including strategy development projects for large European-based multinationals and market-entry studies for SMEs. He has held visiting positions and lectureships in Austria, Germany, Norway, Switzerland and the UK. Dr Greve obtained PhD and MSc degrees in international management from the University of St Gallen and a BSc degree from King's College London.

4.2.4 Marketing and Reputation (M&R)

Dr Dan Nunan

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Dr Nunan is a lecturer in marketing at Henley and Programme Area Director for a suite of MSc programmes in business and management. He specialises in teaching digital marketing. His research interests are at the intersection

of technology and society, and he has published in the areas of marketing regulation, big data, technology, ethics and privacy. He is a regular media commentator on issues around the internet and privacy, and frequently speaks at both industry and academic events.

Dr Nunan holds a PhD from Cranfield School of Management, and has been a visiting lecturer at Cranfield and the LSE. Prior to his academic career he held senior commercial roles in both the financial services and technology sectors. He is a member of the editorial board of the *International Journal of Market Research* and has been recognised with a number of awards including the 2012 Market Research Society award for Innovation in Research Methodology. Dr Nunan is a Member of the Market Research Society and a Fellow of the Royal Statistical Society.

Dr David Christopher Littlewood

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Dr Littlewood is a lecturer in reputation and responsibility and member of the John Madejski Centre for Reputation. He teaches on Henley's MBA programme, and supervises PhD and MBA Management Challenge students. He is also convener of the undergraduate module 'New Directions in Business and Corporate Social Responsibility'.

Dr Littlewood completed his PhD at the University of Sheffield, exploring the relationship between CSR and development in the context of the mining industry in Namibia. He was then employed as a Research Fellow at Queen's University Belfast Management School, working on the Trickle Out Africa Project, which examined social and environmental enterprises in East and Southern Africa and their role in sustainable development and poverty alleviation.

Dr Littlewood is a frequent speaker at international conferences and has published in internationally recognised peer-review journals, as well as contributing to books and conference proceedings. He is active internationally as a founding partner for the International Comparative Social Enterprise Models (ICSEM) Project, as well as engaging in research collaborations with scholars in the United States, Europe and Africa, and also practitioners. He sits on the editorial board of the journal *Corporate Social Responsibility and Environmental Management*.

Professor Nada Kakabadse

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Professor Kakabadse is professor of policy, governance and ethics at Henley Business School. Before joining Henley she was professor in management and business research at the University of Northampton, Business School. She gained a PhD in management, among other degrees, from the University of Western Sydney, Nepean (Australia).

Professor Kakabadse has worked for international organisations in Scandinavia, the Middle East and North Africa as well as the Canadian Federal Government. In a consulting capacity, her clients in the private sector have included Alliance & Leicester, Citigroup, Microsoft, Motorola, Vodafone Australia, and in the public sector, a number of UK government departments.

Professor Kakabadse has contributed over 70 chapters to international volumes and has published over 150 scholarly articles; she is co-editor of

Corporate Governance: the International Journal of Business in Society and Journal of Management Development. Along with her co-authors, in 2003 she won the William E. Mosher and Frederick C. Mosher Award for the best article written by an academic in the journal *Public Administration Review* and in 1998 the best paper of the year in the *Journal of Managerial Psychology*.

Dr Helen Stride

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Dr Stride teaches reputation and responsibility, not-for-profit marketing and personal development at Henley. Previous roles at Henley include teaching the Manager as Investigator/Management Challenge, and personal development co-ordinator of Henley's Advanced Management Programme. She wrote the Not-for-profit Marketing pathway, co-authored the Branding elective, and contributed a chapter on personal and organisational values to the book entitled *Leadership and Personal Development* (Information Age Publishing, 2011).

An experienced executive coach and team facilitator, Dr Stride's career began in the City of London where she worked as a stockbroker. In 1990, she was awarded a one-year sabbatical to volunteer as a small business advisor in rural Brazil. Helen was head of Christian Aid's fundraising team for four years before joining Henley to do her doctoral research on the relationship between values and commitment in charitable organisations. Helen has also chaired Henley's Environmental Group.

Professor Carola Hillenbrand

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Professor Hillenbrand is professor of organisational psychology at Henley Business School, Academic Director at the John Madejski Centre for Reputation (JMCR), and Post-Graduate Research Director for the School of Marketing and Reputation. Her research aligns the subjects of responsibility, relationships and resilience with human decision-making, behaviours and emotions. She collaborates with faculty in psychology, governance and leadership to develop multidisciplinary, cross-university and international programmes related to long-term behavioural change. At the moment, she is working towards launching the JMCR's 'Changing behaviours for good' programme.

Professor Hillenbrand oversees a variety of international and large-scale research projects and has, since 2003, advised more than 1,000 managers on conducting applied research projects in their own organisations. Her research has won a number of international awards, including the Keith MacMillan Research Price in 2009, and in 2013 the prestigious Jean Perrien Award for Best Paper in Financial Services in Canada and the Emerald Literati Network Highly Commended Paper Award.

Professor Hillenbrand is a certified coach, a licensed NLP practitioner and a chartered psychologist with the British Psychological Society. Prior to joining Henley in 2002, she was an international market-research consultant based in Frankfurt where her work covered research into psychological innovation and advertisement across a wide range of products and sectors, including both qualitative and quantitative research approaches. She continues to work as an advisor with a wide range of industries including service companies, energy companies and consumer goods companies.

Dr Guy Champniss

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Dr Champniss is associate professor of marketing at Henley and Subject Area Leader for Marketing. His main areas of teaching and research are consumer behaviour, brand strategy, marketing communications, behavioural science and ethical marketing. He teaches on Henley's MBA programmes, as well as contributing to the Henley Centre for Customer Management.

Prior to joining Henley, Dr Champniss held a number of global strategy roles with the marketing services group, Havas, and continues to advise companies on brand strategy and consumer behaviour. Guy has completed postgraduate programmes with the University of Cambridge and Stanford Graduate School of Business, and holds an MBA from IE (Madrid) and an award-winning PhD from Cranfield School of Management.

Professor Kevin Money

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Professor Money is professor of reputation and responsible leadership at Henley, Director of the John Madejski Centre for Reputation, and Director for Research in the School of Marketing and Reputation. He is a chartered psychologist and former editor of the *Journal of General Management and Manager Update*. He is also a director of several organisations including the Positive Psychology Forum, iSolon and Edutain. Professor Money is interested in the foundations of functional identities, reputations and relationships at both a personal and organisational level. He is interested in how relationships are built upon both strengths and vulnerabilities and how identity can continue to be developed and expressed in adulthood in many settings and through responsible leadership practices. He is the author of numerous articles in publications such as the *Journal of Business Research*, *Group and Organisation Management*, the *Journal of Business Ethics*, the *British Journal of Management* and *Harvard Business Manager*. He is a frequent speaker at international conferences, a keen supervisor for doctoral research and is also recognised as a leading international consultant having led projects with both public- and private-sector organisations including Shell, Unilever and Zurich Insurance as well as working with governments, the civil service and not-for-profit organisations. He is recognised as generating impact from his academic work, and in 2013 the National Audit Office recognised the application of the Money and Hillenbrand Framework as best practice for its use within HMRC, and in 2014 he was appointed to advise the Evaluation Council of the UK Cabinet and Prime Ministers' Office, and advises on the measurement and evaluation of reputation and relationships across all government departments and arms-length bodies, including the Ministry of Defence, the Foreign Office and HMRC.

Professor Money is leading the collaboration between the Business School and the Centre for Neuroscience and Neurodynamics (CINN) to create the pioneering 'Brainbank' project, which is collecting data on and studying leaders of the 21st century using multidisciplinary techniques including fMRI scanning. Since 2012, the project has included 25 CEOs from leading organisations in the private and public sectors in the UK. The project aims to extend the study to leaders from different sectors, including spiritual, political and sports leaders, and to different geographies, including the Americas, Asia and Africa.

4.2.5 Business Informatics Systems and Accounting (BISA)

Professor Jill Atkins

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Professor Atkins is professor of accounting and financial management at Henley. She is Director of the Governance, Accountability and Responsible Investment (GARI) Research Centre at Henley, and Director of Research for BISA.

Professor Atkins' primary research interests within the overarching area of corporate governance include institutional investor engagement and dialogue, responsible investment, stakeholder accountability, integrated reporting, pension fund governance and sustainability issues in accounting and finance.

Professor Atkins' previous roles include professor of corporate governance and accountability at King's College London, and lecturer at Cardiff and Sheffield Universities. She gained a PhD in international finance from the University of Manchester in 1996.

Professor Atkins is actively involved in the evolution of corporate governance and accountability both in the academic and practitioner spheres, and chairs the British Accounting Association Special Interest Group on Corporate Governance. She is also a member of the Steering Group of the ACCA's Governance Risk and Performance Forum. The fourth edition of her best-selling textbook *Corporate Governance and Accountability* (John Wiley & Sons) was published in 2013. Her main lecturing areas are corporate governance, accountability and ethics.

Dr Renata Izabela Stenka

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Dr Stenka is currently a lecturer in accounting at Henley. She is a member of the BISA School Management Board, a Programme Area Director for Postgraduate Studies in Accounting and is involved in the development and delivery of several postgraduate courses.

Dr Stenka holds a visiting research position at the Institute of Finance at the University of Lugano in Switzerland and she has been involved in the delivery of the postgraduate accounting, finance and banking programmes. She completed her PhD in financial accounting at the University of Liverpool and prior to moving to Henley she held her first academic position at Keele University, UK. Before that she studied at the University of Szczecin in Poland and the University of Odense in Denmark, where she was awarded a national scholarship by the Danish government to proceed to her doctoral research.

Dr Stenka has published in *Accounting and Business Research* and is a recipient of awards from the British Academy for her research projects. Her current research interests consider convergence and compliance issues relevant to the implementation of international financial reporting standards (IFRS) worldwide with a specific focus on the political and institutional aspects of accounting change and regulation. Her work also explores rhetorical functions of the narrative and numerical aspects of financial disclosures. She is involved in a collaborative work with scholars from Macquarie University in Sydney, Australia.

Dr Muhammad Almezweq

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PhD researcher.

Mr Sharif Mahmud Khalid

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PhD researcher.

Mr Christoph F Biehl

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Mr Biehl is currently studying for a PhD in governance, accountability, and responsible investment. He has an MLitt in management (with distinction) from the University of St Andrews and a BA in philosophy and economics from the University of Bayreuth (Germany)

His areas of interest include: responsible investment funds and indices; Japanese responsible investment and the principles for responsible institutional investors; vice funds, lifestyle funds and leisure funds; and the relationship between CSR and responsible investment.

He has teaching experience from a number of academic institutions, and has presented at a number of international conferences and industry events.

4.2.6 Real Estate & Planning (REP)

Dr Angelique Chettiparambil Rajan

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Dr Rajan is an associate professor, Programme Director of the MSc International Planning and Sustainable Urban Management (IPSUM), and Director of Studies for REP at Henley.

She holds a PhD and Diploma in social science research methods from the School of City and Regional Planning, Cardiff University; Special Postgraduate Diploma in environmental management of human settlements from the Institute of Housing & Urban Development, Rotterdam and New Delhi, India; MArch in urban design from the School of Planning & Architecture, New Delhi; India; BArch from the College of Engineering, Trivandrum, University of Kerala, India; and is a Fellow of the Higher Education Academy.

Dr Rajan has engaged in extensive teaching, research, CPD training and consultancy on various themes in urban planning and governance, both in the UK and abroad. She has developed and delivered innovative university modules and programmes, as well as professional development programmes in India. She currently coordinates an international work placement programme across India, Sri Lanka and Africa.

Dr Rajan is deeply interested in the development of planning thought from practice as well as the application of planning thought to practice. She teaches planning theory as well as comparative studies of planning systems. Much of her research focuses on local governance issues in very diverse contexts. Recent projects involve studies of solid waste management, school meals provision, infrastructure delivery and poverty alleviation. Through these issues she is interested in theorising how complexity gets managed through planning.

Dr Richard J. Nunes

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Dr Nunes is a lecturer at Henley. He gained a PhD from University College London in 2011 for his thesis 'Conceptualizing change in the Portuguese footwear industry: regional voices and cognitive spaces of agency'. He has a

Masters in regional planning from the University of Massachusetts, Amherst, 2003 and bachelors in architecture from Cornell University, 1996.

Dr Nunes' interests relate to design, planning and governance, especially where it involves the integration of urban ecosystem services into development-planning processes and urban policy decision-making tools. He examines human–environment interactions, whether mediated by citizen actions or institutions, and their effects on the interplay of knowledge and policy development as well as strategic-planning processes and outcomes. He is mainly concerned with how and why environmental attitudes, risk perceptions and associated ecological behaviour vary across distinct social and stakeholder groups, different biophysical settings and diverse places.

Professor Kathy Pain

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Professor Pain is professor of real estate development and Director of Research for REP at Henley. She has a PhD in geography and diploma in town planning, from the University of Reading, is a corporate member of the Royal Town Planning Institute, and Fellow of the Royal Geographical Society (with Institute of British Geographers).

Professor Pain's research focuses on sustainable global city development, governance and planning in the contemporary networked world economy. She is associate director of the international Globalization and World Cities (GaWC) Research Network, heading up Global City Planning; a Fellow of the Young Foundation, London; and a member of the Royal Institution of Chartered Surveyors (RICS) 'Vision for Cities' Global Sustainability Task Group.

Her research covers four inter-related theoretical–empirical strands: (i) urbanisation, agglomeration and city integration in the networked world economy; (ii) emergent functional and global urban location strategies of specialised international financial and linked business services networks; (iii) intersections between the global geographies of international financial services firms and real estate investment flows; (iv) global 'mega-city region' economic and spatial development, sustainability, governance and policy.

Professor Pain's research has informed academic and policy thinking on urban and regional development processes in the UK, Europe, North America, the United Arab Emirates and the Pacific Asia region, including the UK Treasury Fourth Economic Test for entry to Economic Monetary Union on the financial services industry and City wholesale markets; South East England Statutory Regional Policy Guidance Review; Canada's Asia Pacific Gateway and Corridor Initiative; Mega-City Region development of the Yangtze River Delta (YRD) China; United States Regional Plan Association, US 'Mega-Regions' research; New South Wales, Australia, Department of State and Regional Development Planning for the Sydney global city-region; the Abu Dhabi Council for Economic Development on Abu Dhabi global city development and sustainability; and strategy for the East Asian Pan-Yellow Sea Region (PYSR).

Professor Gavin Parker

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Professor Parker is professor of planning studies and Director of Planning Programmes at Henley. He has a PhD in land, citizenship and property rights, from Bristol; an MPhil in town planning and BSc in land economy, both from

London; he is a Chartered Town Planner (MRTPI), and Fellow of the Royal Geographical Society.

Professor Parker maintains a strong interest in citizenship, participation and governance in land, planning and development. He is interested in the relationship between land and people and considerations of property rights and conflict over land use. This interest spans the urban and rural divide and a number of policy fields as well as internationally. He has maintained a thread of research that is concerned with interactions and tensions between actors involved in planning and development throughout his research career.

Professor Parker has been actively researching community and neighbourhood planning with reports and publications that have been shaping policy agendas in this regard. He accepted a secondment to the Royal Town Planning Institute between 2012 and 2014 as one of the three directors. His responsibility included education, professional standards and Planning Aid England. His work there continued and extended his interest and expertise in neighbourhood planning and community engagement.

Professor Parker has a particular interest in land use, community and policy in Japan and he is a visiting professor at the University of Tokyo and has produced several publications on this. He was chair of the Community Council for Berkshire from 2006 to 2011, sits on the council of partners for the North Wessex Downs Area of Outstanding Natural Beauty and is a director of the True Food Cooperative, Reading.

Among numerous publications he authored the book *Citizenships, Contingency and the Countryside* (Routledge, 2002) and he co-authored the well received text *Key Concepts in Planning* (Sage, 2012), the latter being designed to explain many of the ideas and issues circulating in planning, primarily for the benefit of students.

Professor Parker is keen to work with potential doctoral researchers wishing to pursue any of the themes expressed above and in particular participation in planning and neighbourhood planning.

Dr Emma Street

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Dr Street is a lecturer in real estate and planning and a member of the Outreach Research Committee. She has a PhD from King's College London; MSc in public policy, University of Bristol; and BSc (hons) geography, University of Southampton. She is a member of the Royal Geographical Society (with Institute of British Geographers) and an associate of the Walker Institute.

Dr Street's research interests cut across the following themes: (i) urban governance, business and politics; (ii) sustainable community building, urban policy and planning; and (iii) architecture, urban design and the built environment. Her work on the first theme is focused on the ways in which urban regeneration strategy is authored, implemented and managed, with a particular focus on the interplay between local government, communities and the private sector in localised decision-making and delivery. A second, and closely related, area of her research critically considers current and past urban policy and planning initiatives, including the sustainable communities and localism agendas. Finally, Dr Street has an interest in the urban design process, and in particular the ways in which the built environment can be conceived of as co-produced by the regulations, rules and codes that seek to order social life.

Mr Joe Doak

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Mr Doak is associate professor of urban planning and development at Henley; Undergraduate Admissions Tutor for REP; and Head of Undergraduate Programmes for the Business School.

He has an MPhil in town planning, University College London; BA (hons) geography, University College London; and is a Chartered Member of the Royal Town Planning Institute (MRTPI).

As a chartered town planner, Mr Doak has interests in the formulation and implementation of spatial planning policy, concentrating on sustainability, local economic development and the property development process. Other academic interests include theoretical perspectives on the planning and development process, housing markets and planning practice, and urban regeneration.

Mr Doak is actively involved in the editorial board of *Planning Practice and Research*; the Reading Green City, Waterways and Open Spaces Forum; and a number of international research networks focusing on complexity, climate change, participation and planning. He has acted as a 'critical friend' and advisor to a number of UK local authorities and central government agencies.

Dr Jorn van de Wetering

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Dr van de Wetering is a lecturer in real estate appraisal at Henley. He has a PhD from the University of Reading 'Price effects of ecolabels for commercial offices in the UK'; an MA in real estate and European planning, University of the West of England; and a BA real estate, management, economics and law, Fontys Hogescholen, Eindhoven (the Netherlands).

Dr van de Wetering's research focuses strongly on the impact of sustainability issues in the built environment in general and how these issues affect non-domestic buildings in particular. In the past he has worked on a two-year research project at the University of the West of England, where he investigated the energy efficiency requirements of existing commercial office buildings. This research involved conducting calculations of energy consumption and emissions of offices in Bristol, as well as assessing the sustainability aspirations of occupiers of these office buildings, which involved a questionnaire and a set of interviews.

Dr van de Wetering's PhD focused on developing a more mature understanding of market pricing mechanisms associated with ecolabels, as well as investigating the pricing impact of a UK environmental efficiency assessment tool (BREEAM) and UK energy performance assessment tools (Energy Performance Certificates and Display Energy Certificates) on commercial office space.

Ms Amy Burnett

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Ms Burnett is a PhD student. She has an MSc in environmental management, University of Ulster; MSc in poverty reduction and development management and a BA in political science, both from the University of Birmingham.

Ms Burnett's areas of interest include environmental citizenship; neighbourhood planning; network governance; and transition towns. Her

research focuses on the role of civil society groups in promoting sustainable development in the context of planning and broader policy influence. Her current research explores notions of sustainability transitions and the role networks perform in fostering innovation in the context of neighbourhood planning. She has experience in promoting sustainable communities in the UK and through her international development background in Africa and Brazil.

4.3 Two notable research conferences in 2014/15 with a focus on sustainable economy, business and society

During 2014/15 there have been, among various other local initiatives, two notable research events at Henley with a distinctive focus on ethics–sustainability and responsibility. These research streams led to the organisation of two high-profile research conferences as summarised below.

4.3.1 Research conference, September 2014: ‘Corporate Governance and Integrated Thinking’

A number of research colleagues in Henley maintain an expertise and interest in responsible finance and accounting, with a focus on corporate governance. Key researchers are members of the ICMA Centre and the School of Business Information Systems and Accounting (BISA) at the Business School. A key highlight of this work was the conference ‘Corporate Governance and Integrated Thinking’, which was organised and chaired by Henley’s Professor Jill Solomon and hosted by the Business School’s Governance, Accountability and Responsible Investment (GARI) Centre.

This international conference aimed to provide a forum for researchers and practitioners in the broad area of corporate governance and accountability. The focus of the conference reflected recent developments in responsible investment as well as in integrated reporting, which incorporates financial and other measures of firm performance in relation to ‘the triple bottom line’. Research indicates that the growth of responsible investment is fuelling the need for integrated reporting, as the institutional investment community is increasingly demanding disclosures of environmental, social and governance (ESG) information to inform their investment decision-making. Further, there will be an emphasis on the global trend towards an integrated, holistic approach to corporate governance incorporating broader stakeholder accountability and a stakeholder inclusive approach. The conference was attended by a number of internationally renowned keynote speakers from both industry and academia including: Professor Colin Coulson-Thomas, University of Greenwich; Professor Bob Garratt, CASS Business School; David Jackson, Company Secretary, BP plc; Rob Lake, Independent Responsible Investment Advisor; Paul Moxey, Head of Corporate Governance, ACCA; Chris Pierce, CEO, Global Governance Services Ltd; Sallie Pilot, Director, Black Sun plc; Brian Singleton-Green, Manager, Corporate Reporting, Financial Reporting Faculty, ICAEW; Raj Thamotheram, CEO, Preventable Surprises, Visiting Fellow, Smith School of Enterprise and the Environment, Oxford University; and Professor Ian Thomson, Herriot-Watt University.

4.3.2 Research conference, June 2014: ‘Challenges of Capitalism for the Common Good’

This area of research considers virtue ethics and the creation of conceptual knowledge regarding human and organisational development and behaviour, which enables virtue at the level of firms and economic agents, and the

impact of dominant ways of valuing in the economy and business and the challenges they pose for the common good through cultural, societal and educational institutions. A focus of this research, which is still at the conceptual development phase, is on the building of new theory and policy implications that aim to sustain a virtuous form of 'polis', which can sustain virtuous citizenship and its reliance upon genuinely democratic spaces, appropriate forms of governance in business and also, at the level of political and urban governance, at various levels of organising.

This phase of research focuses on the examination of European economic and social history to evaluate the relations between dominant economic and political government actors and classes, and the gradual changes in the perception and the valuing of ethics, virtue and the common good throughout social and economic history, from pre-modern to current industrial and late industrial times. This research strand is led by Dr Kleio Akrivou and involves colleagues and researchers, such as Dr Lucy Newton, with research expertise in economic history, virtue ethics, cultural production, stakeholder dialogue and evolution in the society–business partnership.

An important first milestone was the successful organisation of an interdisciplinary symposium on business ethics entitled 'The Challenges of Capitalism for the Common Good' held in June 2014. The detailed academic programme can be downloaded from www.henley.ac.uk/events/inter-disciplinary-symposium-on-business-ethics-the-challenges-of-capitalism-for-the-common-good.

This symposium was organised and chaired by Dr Kleio Akrivou and hosted by the Centre of Social and Organisational Studies (CSOS) at Henley Business School in association with the University of Reading's Centre of Economic History.

It was a specialist academic one-day conference with a focus on the relations between merchants and kings and the common good in social and economic history, and their relevance to current challenges of business ethics in a forward-thinking academic community. It aimed to progress theoretical meaning-making regarding the history of social stakeholders since medieval times, applying virtue ethics in business to find beneficial new insights. Prominent historians and business ethicists contributed to talks and participated in a public debate forum.

In the morning session Professor Agustín González Enciso, University of Navarra; Professor Daryl Koehn, Opus College of Business; Dr Alisdair Dobie, Stirling Management School; and Professor Dr H. H. Hoppe, University of Nevada, Las Vegas discussed the role of merchants and the common good in history, the relevance of European and Asian virtue ethics, and the evolution of self-interest and morality in medieval institutions and social classes, and morality and the common good through the more recent evolution of entrepreneurship.

During the afternoon session Professor Alejo José Sison, University of Navarra; Professor Geoff Moore, Durham University Business School; Professor Ron Beadle, Northumbria University, and Henley's Dr Kleio Akrivou offered talks on the Aristotelian common good and applications in individual agent and institutional virtue in business and wage labour capitalism. The panel sessions were facilitated by Professor Joël Félix of the University of Reading's Centre for Economic History and Dr Lucy Newton of Henley Business School. Henley's

Professor Mark Casson provided a synthesis of the accumulated knowledge, including insights from the day. The format was that of an academic conference, with interim panel discussions involving all speakers, allowing the opportunity for participants to converse with one another and the speakers in an open discursive forum. The symposium concluded with a reception to allow people to share insights, thoughts and work interests with fellow academics and research colleagues (www.henley.ac.uk/research/research-centres/centre-for-social-and-organisational-studies).



Dr Akrivou, chair (left), with academic co-contributors, during the academic conference on Capitalism and the Common Good, which took place in June 2014 at Henley Business School.

Research project: role of dialogue in stakeholder communication and engagement

A current research project in this stream involves Henley PhD student, Mr Lorenzo Todorow, on the role of dialogue in stakeholder communication and engagement. Within this framework, Mr Todorow assessed and evaluated two multistakeholder dialogue meetings organised by the United Nations Global Compact (UNGC) and the UN PRI. This collaboration was part of his PhD research project in business ethics, supervised by Drs Kleio Akrivou and Evelyn Fenton, investigating the factors encouraging the emergence of dialogue within the context of multistakeholder meetings.

The results of Mr Todorow's analysis were disseminated at the Annual International Conference of the UNGC in Istanbul in September 2014. These research findings are providing the UNGC with concrete recommendations on how to strengthen local multistakeholder dialogue activities, which occur worldwide via its several UNGC local networks (in North and South America, Europe, Africa and Asia).

4.4 Research: objectives for the next 24 months

We will further develop cross-departmental conceptual and empirical research, which advances our understanding about the role, dynamics and impact of ethics–sustainability–responsibility by (a) continuing to embed cross-departmental

and cross-disciplinary research via the Henley Inter-disciplinary Sustainability Seminars (HISS); and (b) by continuing our current conference themes and practices, while ensuring these events are well organised, communicated and attended by both Henley academics, and other collaborating academics and broader stakeholders, for the next 24 months. Such conferences may continue the various research topics that are outlined in detail in this section ('Research') and/or initiate new topics.

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.

5.1 The Henley Community Partnership

The Henley Community Partnership (HCP), directed by Dr Helen Stride, is a recent achievement in the Business School devised in order to demonstrate our adherence to the partnership principle of PRME, and our commitment to the sharing of knowledge and best practice with the community and society at a local level. The Partnership was launched in 2012, as part of the Business School's commitment to working with civil society in and around Reading. We believe that the Business School can only teach ethics and responsibility with authority if it actively supports organisations that are tackling some of society's most pressing issues. The Partnership aims to provide tomorrow's leaders with a different perspective on the world in an attempt to address the culture of self-interest that is prevalent in many board rooms.

The Henley Community Partnership initiative has two primary aims:

- to help achieve Henley's strategic objectives of responding to local needs and becoming an influential voice in relation to societal challenges
- to provide tomorrow's managers and leaders with an excellent opportunity to experience responsible and ethical leadership, thus encouraging them to question their own values and drivers.

At a specific level, the Partnership is itself a demonstration of how the ethics, inclusiveness and responsible leadership values of PRME can concretely work to assist local-level development of capability and knowledge. The Partnership aspires to develop synergistic capability in the local community to work jointly to serve societal needs, especially in the areas of local economy and society, which are important beyond a narrow and profit-oriented vision of resource and capability development. Via its links with the MBAid project initiative in our MBA curriculum, it is also concerned with global social responsibility.

The Henley Community Partnership works with and learns from charities and NGOs that are about providing a service to others rather than making a profit. Our affiliated consortium of partner organisations is underpinned by values and principles that are normative in nature, focusing upon the interests and needs of society in general, rather than the interests and needs of a few, or conventional, businesses. They are therefore fundamentally different from commercial organisations and can provide tomorrow's leaders with first-hand experience of ethical or responsible leadership in practice. The initiative is also part of the Business School's own responsibility programme, through which it is helping to strengthen and develop civil society so that even the most vulnerable members are included and given a voice.

The Partnership's aims are achieved through a programme of pro-bono consultancy projects and affordable management education and action learning and have so far been a great success. Over 25 local charities have

benefited from leadership, strategy and marketing training run by Henley faculty, and 12 participating charities have received pro-bono consultancy from Henley's Full-time MBA students supported by faculty. Of the four senior personnel who received subsidised places on Henley's flagship Executive Education programme – Advanced Management Practice (AMP) – two have since become CEOs of their respective organisations. At a more general level, the Partnership is helping to combat some of the devastating effects of cuts to welfare spending that have disproportionately affected the poorest and most vulnerable people in Reading. With 50% of cuts falling in the areas of benefits and local government spending, people in poverty and those with disabilities have been the most badly affected. As in most local authorities, it is the charity sector in Reading to whom these people are compelled to turn.

Examples of charities we have supported on a pro-bono basis over the last two years are:

- Berkshire Women's Aid – run for women at risk of domestic abuse
- RISC (Reading International Solidarity Campaign) – an organisation that promotes sustainability, fairtrade and social justice through education
- Graft – provides an individual service to those who would otherwise be excluded from the employment market
- Rising Sun Arts Centre – an organisation run almost entirely by volunteers that promotes inclusivity, creativity and participation in the arts in Reading.

The next stage of the Henley Community Partnership is to make it a more integrated part of the Business School's culture by launching the 'pro-bono bank of expertise', which is kindly supported by the University of Reading's Vice Chancellor, Sir David Bell. Staff will be invited to 'donate' at least two half days of their time during each academic year. Time can either be donated to a general pot, or to a specific cause that is of particular interest to the member of staff.

5.2 RED Award on employability skills: Henley students top the list

The Reading Experience and Development (RED) Award is the University of Reading's employability skills certificate awarded alongside taught degree programmes. The RED Award is open to all University of Reading students who can apply on an equal basis, whether undergraduate or postgraduate, full-time or part-time, or taught or research students. It was created as an opportunity to help students make the most of the extracurricular activities and experiences on offer outside of the academic programme. To achieve this award students are required to complete a number of activities, such as applied projects, development programmes outside the curriculum, volunteering opportunities, paid work and various types of real work experience. The structure of the award includes 50 hours of extracurricular experience and 35 hours of other activities, which are related to employability and applied work in various forms inside and outside the curriculum. The extracurricular activity must include a minimum of 5 hours of training and development and 10 hours of volunteering. The remaining 35 hours can be more volunteering work, other applied work experience such as internships, applied projects in businesses, or a summer placement that is not part of a taught course in a given degree programme, or paid work, or a combination of these. These activities must be systematically recorded following certain University rules and conventions, and can be completed where students choose, so there is flexibility for foreign

and overseas students to build a portfolio of work experience abroad, as they do not need to be carried out in Reading. For example, international students may choose to complete any of the volunteering opportunities, paid work or work experience at home during the holidays, although they must be enrolled as students of the University of Reading at the time of completing these activities to be considered for the Award. In 2013/14 Henley Business School students were among the most successful of all University departments in achieving a RED award, as 77 of the 468 completers in 2013/14 were Business School students. The increased participation of Business School students in the responsible sharing of knowledge and practice with other business stakeholders outside the university in our view is the result of how well Henley embeds this idea in its entire operation. For example, we include talks/slots related to the importance of student participation in the RED Award in Welcome Week (for new undergraduate students) and in the Enhancement Week (for all undergraduate students). We actively encourage students by adding the RED Award as an important extracurricular initiative in our programme handbooks and via other direct messaging, while we stress its importance for a rounded and responsible graduate education in our Open Days. In our view, it is evidence of student ethical maturation when they exit the University to have demonstrated initiatives to apply newly acquired knowledge and learning for the benefit of broader stakeholders in the local, regional and international business context, while students increase their own employability and real applied business skills.

5.3 Partnership: objectives for the next 24 months

We will further develop the Henley Community Partnership with managers, practitioners and the local community, including NGOs and not-for-profits, to extend the knowledge of their challenges in meeting social and environmental responsibilities and to develop synergies with Henley Business School and between themselves, to explore jointly effective approaches to meeting these challenges. We will highlight student work on sustainability–responsibility–ethics in the RED Award nomination and award processes.

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.

Facilitating the sharing of knowledge, action and relevant expertise aiming to strengthen internal and cross-university, business, government, broader stakeholders and societal awareness on best current practices relevant to PRME's mission is a central aspect of both this reporting process and the values and practices of Henley Business School. Within this framework the Business School has institutionalised a practice of dialogue and debate in its broader stakeholder community, as follows.

6.1 Breakfast Debates: a new initiative introduced in 2013/14

The Dean's Office and Henley's Corporate Events team designed and launched a series of new Henley Breakfast Debates, which take place in a central London business conference location once every quarter.

In the Winter term of 2014, the breakfast debate focused on 'Is Ethics Killing Business?' and was chaired by Deputy Dean, Professor Ginny Gibson. A panel of distinguished scholars, academics and business agents included Professor Theodore Roosevelt Malloch, The Roosevelt Group and Yale University; Dr Carola Hillenbrand, John Madejski Centre for Reputation, Henley Business School; Alan MacPherson, specialist in global tax strategy, risk and operations at Deloitte; and Simon Culhane, Chartered Institute for Securities and Investment, had a vibrant discussion and exchanged views and a shared inquiry with the audience, among which were leading UK business people, academics, managers and the press.

Simon Culhane began by defining ethics and, in particular, integrity, as honesty, openness, fairness and trust. He observed that there has been a radical change in the ethics of the finance sector in recent years, led by the introduction of the Financial Conduct Authority (FCA), which has made culture and trust two of the hottest of hot topics, although he believes that it may take five to seven years before the banks have fully integrated this into all of their operations.

Alan MacPherson focused on the need for transparency, citing tax fairness as a big issue, and particularly highlighting the need for government to clearly explain the intricacies of how they plan to generate the right amount of tax, especially at a time when there is so much competition between governments globally. He also posed the question, 'What are the morals of tax?'

Dr Carola Hillenbrand asserted that there are some cases of unethical behaviour that have been successful, but typically only in the short term and only for certain people. Generally the question should be, 'Is business killing ethics?' Research at Henley's John Madejski Centre for Reputation shows that people are always looking to make sense of what is happening in the world around them and take cues from what they perceive to be right/wrong behaviours

(called observational learning). Dr Hillenbrand cited a recent study run in conjunction with HM Revenue & Customs, which suggested that when big companies and high-profile, wealthy individuals are seen to be avoiding tax, others will follow.

Professor Theodore Roosevelt Malloch was unequivocal in his response, stating categorically that 'Business is killing ethics!' and lamenting the fact that – in his opinion – 'we have lost the word "virtue" from our vocabulary', and we are increasingly succumbing to the seven deadly sins (wrath, greed, sloth, pride, lust, envy and gluttony). Professor Malloch suggested that the issue is as much about personal as corporate ethics, and raised the question of whether business schools could themselves be partly responsible. 'Enterprise risk management is a performance-enhancing drug', he added, 'and ethics has become mere compliance. But there is a way back, and trust is now becoming a board room agenda item.'



Deputy Dean, Professor Ginny Gibson (second from right) and the panellists in one of the Henley Breakfast Debates, in London.

6.2 Sustainable energy management research and business partnerships in Asia: Professor Kalyuzhnova's dual role

Henley Business School leads international collaboration and dialogue regarding sustainable energy management research and business partnerships in Asia, through Professor Yelena Kalyuzhnova's dual role as Vice Dean (International) and Director of the Centre of Euro-Asian Studies at Henley Business School.

As Vice Dean (International), Professor Kalyuzhnova has set up a strategic partnership with MGIMO University (Moscow, Russia), establishing a joint pre-MBA programme at MGIMO, while working towards a joint MBA in Russian Banking with an emphasis in responsible banking and sustainable economics in resource-rich countries. As a contribution to sharing expertise and training to help develop our overseas partners she organised an induction course and research seminars for academic staff of MGIMO.

As Director of the Centre for Euro-Asian Studies, Professor Kalyuzhnova served at the Council of the British Institute of Energy Economics and on its conference

committee. In developing international relations with various stakeholders in Asia she has continued building academic and professional collaborations and exchange visits with members of the business, political and academic elites of Kazakhstan and Azerbaijan, and took part at a number of international conferences where academic papers were presented (including the ASSA conference, Astana Economic Forum, Gaidar Economic Forum and Global Universities Summit). Professor Kalyuzhnova delivered a keynote speech on a China–Kazakhstan energy partnership at the Institute of International Relations and World Economy (Moscow). She has received a British Council Researcher Links grant (£62,000), together with Azerbaijan partner institution Khazar University, to run the workshop ‘Delivering sustainable economic development in resource-rich nations: Ukrainian crisis: risks and opportunities for Azerbaijan as energy supplier and for its sustainable development’.

The British Council INSPIRE Strategic Partnership Grant (2010–2013, £42,296) for the project ‘Environmental attitudes and impacts on local content policy formation in Kazakhstan’ came to an end in 2014. As an outcome of this, a contract with Palgrave Press has been signed for writing a monograph ‘Local content policies in resource-rich countries’. Professor Kalyuzhnova’s paper ‘China and Kazakhstan’s oil and gas partnership at the start of the twenty-first century’ was published by the journal *Emerging Markets Finance and Trade* in 2014. In addition, Professor Kalyuzhnova published three papers in the Russian language in Russian academic journals (raising the local profile and enabling a dialogue between Henley Business School and local academics, business and policy stakeholders).



Henley Business School announces to its graduates the availability of two new MBA bursaries

6.3 New MBA bursaries available: thanks to Henley alumni

Henley Business School announced the availability of two new MBA bursaries (September 2014 intake) thanks to the generosity of Henley alumni, including recent MBA graduates.

Bursaries were available to successful applicants for the Full Time and Flexible Executive programmes and worth up to £13,875 of the course fees. The Business School encourages well balanced cohorts representing a wide range of industries, experiences, cultures and nationalities. This is vital to ensure the exceptionally high-quality interaction and peer-group learning that is a distinctive feature of the Henley MBA. To ensure we maintain this balance Henley is committed to giving suitably qualified students, who do not have the necessary financial support, the opportunity to embark on the programme.

Since the Henley Alumni Fund was founded in 2010, alumni and graduating students have understood the need to help others gain the life-changing experience that they have been fortunate enough to receive. In supporting this initiative they demonstrate a clear understanding and commitment to business education and our future business leaders.

These bursaries were available for applicants who had received confirmed offers of a self-funded place on the specified MBA programme.

Applications were assessed on financial need and provided details of how they intended to use their Henley MBA experience and knowledge to create a positive impact within their communities.

An MBA bursary provides financial assistance to a student who meets specific eligibility criteria as laid down by Henley Business School and whose personal

circumstances demonstrate the need for financial support. A limited number of bursaries are made available to students from specific target categories of students who bring diversity to the MBA programme at Henley.

Successful applicants would meet the one of the following criteria:

- applicants who bring knowledge and experience regarding international business and management, in particular in emerging markets and/or in culturally diverse settings, either face to face or virtual
- applicants employed by an organisation within the non-profit/voluntary sector, who make a contribution to improve the personal or social experiences of communities or individuals
- applicants who currently work in small to medium-sized organisations or head their own organisation
- applicants from any industry or background who are able to demonstrate highly valuable business or individual experience that would contribute to team learning.

Bursary applications are considered by an academic panel at Henley Business School and their decision is final and not open to discussion or appeal by applicants. In 2014, a number of awards of between 15 and 50% of the programme fees were available and were decided based on both the strength of the applicant and their individual circumstances.

6.4 Henley in the News

A quarterly publication, 'Henley in the News' is distributed to internal and external stakeholders. It disseminates information about the various activities and endeavours that Henley staff and students, including academics, project teams and administrators, are engaged in for the benefit of the wider community, with respect to ethics–responsibility and sustainability research and action at local, regional and global levels. Extracts from this publication follow to illustrate its span and focus.

6.4.1 Henley Business School at VIII Astana Economic Forum (3 June 2015)



Professor Yelena Kalyuzhnova, Vice Dean (International), Henley Business School and Mr Medgat Olzhayev, Senior Project Manager, National Company Astana EXPO-2017

The VIII Astana Economic Forum (AEF) took place on 21 to 22 May 2015. 'This is one of the largest international forums; the AEF brings together thousands of

participants from more than 150 countries. Business leaders, policy officials, journalists, scientists, and Nobel Prize laureates gather at the AEF to cooperate in the field of economic development, infrastructure modernization and globalization' said Professor Yelena Kalyuzhnova. She was one of the keynote speakers and moderator of 'EXPO-2017 – Energy for Sustainable Development' panel. At this year's event, Professor Kalyuzhnova represented Henley Business School and the Centre for Euro-Asian Studies. After making a presentation she met with representatives of mass media and gave an interview to the press about the perspectives of sustainable economic development in Kazakhstan and the prospects for green energy.

6.4.2 Reading PhD researcher participates in UN event: 'Global Compact+15: Business as a Force for Good', 23 to 25 June 2015 (30 March 2015)

Marking the UN Global Compact's 15th anniversary, Global Compact+15, a three-day event taking place at the UN Headquarters in New York, will bring business and civil society to the United Nations to show how the private sector is taking action and partnering to advance societal priorities.

A number of focused meetings on subjects including human rights and labour, children's rights, anti-corruption and UN-business partnerships will be convened over the course of the first two days, culminating on the final day with an interactive round table discussion held in the UN's General Assembly Hall.

Reading PhD researcher Lorenzo Todorow (Henley Business School), whose research on stakeholder engagement is supervised by Drs Kleio Akrivou and Evelyn Fenton, will be participating in the discussions. His participation regards how to contribute to achieving the UN's sustainable development goals. Mr Todorow's role will be as an academic expert and advisor on multistakeholder dialogue initiatives, which are one of the core activities of the Global Compact. These sessions will be a unique gathering of all participants and special guests who will join together seeking to demonstrate to governments, the private sector's critical role in solving our world's greatest challenges and show how the Global Compact's work is central to the UN's agenda.



Researcher:
Mr Lorenzo Todorow

Mr Todorow's doctoral research focuses on stakeholder dialogues and has already involved data collection and analysis of two multistakeholder dialogue initiatives organised by the UN Global Compact (UNGC) and the UN Principle for Responsible Investment (PRI) as part of the 'Business for peace in conflict affected areas' project. The results of his analysis have been shared at the Annual International Conference of the UNGC held in Istanbul in September 2014.

6.4.3 Deputy Mayor of Reading recognises student achievements at Oxfam Projects presentation event (27 March 2015)



Deputy Mayor of Reading, Councillor Sarah Hacker (third left), at the Oxfam Projects presentation event

Crowdfunding, flexible in-store technologies and online loyalty schemes were the hot topics on Tuesday 24 March, when the Deputy Mayor of Reading and University of Reading 'Alumnus of the Year 2015', Councillor Sarah Hacker, recognised the achievements of Henley Business School students for their projects to support Oxfam online operations.

As part of their study, undergraduate students taking the 'Technology Advisory Practice' module at the Business School have been supporting Oxfam's e-Commerce Department. Students completed market research and worked with Oxfam to produce recommendations and strategies for developing operational practices for crowdfunding, flexible in-store technologies and online loyalty schemes.

The event saw students presenting to an audience of Oxfam representatives, fellow students, lecturers and a professional review panel of industry consultants. Ideas put forward by the students included: recruitment of student brand ambassadors, online campaigns and fundraising events to engage with student communities and encourage crowdfunding; an online points-per-pound loyalty scheme to build brand engagement, where customers and donors reaching a set level of points are entered into a prize draw and given examples of the support their money or donation is providing; and introduction of in-store tablets to enable staff and volunteers to easily upload donated items to the online store and allow customers a more interactive shopping experience, with the ability to browse online.

Dr Danny Gozman, Lecturer in Business Informatics at Henley Business School, commented: 'Our students have performed remarkably well and have risen to the task of providing valuable advice to Oxfam. Working with the charity has given them the chance to experience and solve real-world business problems, gain practical experience and develop their problem-solving, client relationship, presentation and team-working skills, which will increase their knowledge and attractiveness to future employers.'

Stephanie Lovell, Senior e-Commerce Manager at Oxfam, continued: 'The students have exceeded my expectations and given me lots to take back to Oxfam. They asked pertinent questions, gave original opinions and ideas and made an effort to understand the organisational culture and value of what we do.'

Councillor Sarah Hacker, Deputy Mayor of Reading, added: 'The projects sound extremely interesting and I think there are other communities within Reading that would benefit from the ideas the students gave. Collaboration between



Dr David Littlewood

Oxfam and the Business School is a great idea, as both the students and charity benefit; I hope they can find other ways of working together in the future.'

6.4.4 Research by Dr David Littlewood wins RETF Best Research Output Prize for Henley Business School (20 March 2015)

Dr David Littlewood, Lecturer in Reputation and Responsibility in the Henley's School of Marketing and Reputation wins this year's Research Endowment Trust Fund (RETF) Best Research Output Prize for the Business School, with his paper "'Cursed" communities? Corporate social responsibility (CSR), company towns and the mining industry in Namibia', published in the *Journal of Business Ethics*.

The prizes are awarded to acknowledge the continuing importance of high-quality research to the University and competitions are run at faculty level, with nominees generated via competitions within Schools and Departments.

Dr Littlewood's paper examines corporate social responsibility (CSR) and mining community development, sustainability and viability, with these issues considered in the context of Namibia and focusing on current and former company-owned mining towns.

A full text of the paper and more of Dr Littlewood's work is available to download through Reading CentAUR and ResearchGate.

Littlewood, D. (2014) 'Cursed' communities? Corporate social responsibility (CSR), company towns and the mining industry in Namibia. *Journal of Business Ethics*, 120: 39–63.



Professor Rajneesh
Narula

6.4.5 Professor Rajneesh Narula to speak at Mediterranean Centre for Food Security and Sustainable Growth (24 February 2015)

Professor Narula has been invited to speak at the 'Investment and Financing along the Agricultural Value Chain for Food Security and Sustainability' workshop, to be held by the Mediterranean Centre for Food Security and Sustainable Growth. The workshop will take place from 20 to 22 May 2015 in Athens, Greece.

At the centre of the workshop will be a focus on the investment needs and financing tools along food supply chains to improve food security and sustainability. Both theoretical and empirical contributions that look at relevant issues and policy options are incorporated.

Professor Narula will present alongside other key speakers Dr Stephen Gelb, of the University of Bern and Dr Tassos Haniotis, of the European Commission.

The aim of the Mediterranean Centre for Food Security and Sustainable Growth is to undertake excellent quality research projects, add to state-of-the-art education programmes and provide well informed policy-making propositions and management solutions in the area of food security and sustainable growth in the wide Mediterranean region.

6.4.6 Centre of Euro-Asian Studies (CEAS) of Henley Business School and Khazar University host workshop for young researchers (24 February 2015)



The participants of the workshop in Baku, Azerbaijan

From 16 to 20 February 2015 the Centre for Euro-Asian Studies of Henley Business School and Khazar University hosted the workshop for young researchers from Azerbaijan and the UK. The workshop was supported by the British Council Researcher Links programme and was devoted to delivering sustainable development in resource-rich countries. The University of Reading and Henley Business School are very proud to be recipients of such a prestigious research grant from the British Council.

The Crimean crisis has revived fears within the EU over their dependency on Russian natural gas imports, and the reliability of Ukraine as a transit state. This is giving greater impetus to energy diversification projects across Europe, creating an opportunity for Azerbaijan to capitalise on its role as an alternative energy supplier at the head of the Southern Corridor energy route.

‘While new opportunities may be opening, in order to emerge as an alternative sustainable energy supplier Azerbaijan needs to keep economic development at a sustainable level, where fiscal sustainability will have paramount importance to the future success. For Azerbaijan serious risks to fiscal sustainability are high in the medium to long term, influenced by the world oil-price fluctuations and production levels of crude oil. The Azeri economy is now encountering the need to ensure permanent income and a sustainable fiscal policy based on the non-oil fiscal budget and the rapid depletion of oil and gas reserves in the country. In this respect, this workshop aimed to bring together internationally leading researchers, early career researchers and policy-makers from the UK and Azerbaijan to share knowledge and research findings regarding revenue management, establishment of fiscal rules, and sustainable development in the resource-rich Caspian Basin countries such as Azerbaijan, in order to identify and formulate the alternative economic routes for Azerbaijan in order to become a viable energy supplier for the EU’, said Professor Yelena Kalyuzhnova, coordinator of the project from the UK side.

Professor Ingilab Akhmadov of Khazar University, coordinator of the project from the Azerbaijani side, noticed that the workshop focused on both risks and opportunities for Azerbaijan provided by the Ukraine crisis, given the country’s strategic location and energy resources. The workshop drew recommendations and conclusions which would be required from the Azeri economy and the institutional setting in order to emerge in a stronger energy-export position in the coming months and years.

In her concluding remarks, Elizabeth White, Director of the British Council in Azerbaijan, remarked 'We were very pleased by the outcomes of the workshop'. Both partners hope to come up with a tangible final outcome such as a joint publication.

6.4.7 Real Estate and Planning Research Fellow, Dr Claudia Murray, writes on climate change for RTCC News (10 December 2014)



Lima city view, during the UN Climate Summit 2014

Dr Claudia Murray, Research Fellow in Real Estate and Planning, who recently presented at the United Nations Climate Summit in Lima, was invited to write on climate change by RTCC News. The article suggests that any discussion of climate change must also address the issue of inequality and questions if the issues of inadequate housing and public transport are adequately represented within the UN climate change process.



Dr Claudia Murray

6.4.8 Dr Claudia Murray at the UN Climate Summit (4 December 2014)

Dr Claudia Murray, Research Fellow in Real Estate and Planning, is presenting at the UN Climate Summit in Lima, Peru. Claudia will be presenting case studies from rural Argentina to the urban megacities of São Paulo and Bogotá, and raising issues such as what climate change means for local communities also dealing with poverty and overcrowding, and how regional politics affects decision-making.

Kathy Maskell, from the University's Walker Institute, said: 'This is an absolutely fantastic opportunity for the University to build its international reputation in climate science and to engage with policymakers and business. This is where international climate policy decision-making happens – even if the pace is sometimes excruciatingly slow. Attending the event means the University of Reading, which leads the world in climate science, also has eyes and ears at the top table of climate diplomacy.'

6.4.9 University of Reading attends UN Climate Summit in Lima (1 December 2014)

The University of Reading is taking a delegation to the international UN Climate Summit in Lima, Peru, for the international climate summit over the next fortnight.

Governments from across the world will try to agree a new global climate change deal at the 20th session of the Conference of the Parties (COP), at which the University of Reading, together with the UK Met Office and Pennsylvania State University, will be briefing international government officials on the latest climate science.

Representatives from Reading will be discussing how scientists can work with governments to provide robust advice on climate change to aid decision-making. Dr Claudia Murray from the University's Henley Business School will be presenting case studies from rural Argentina to the urban megacities of São Paulo and Bogota, and raising issues such as what climate change means for local communities also dealing with poverty and overcrowding, and how regional politics affects decision-making.

Laura Daniels, an engineering researcher from the University's Technologies for Sustainable Built Environments Centre, who works with Marks & Spencer on energy management, will also be attending during the crucial final week of the summit.

Kathy Maskell, from the University's Walker Institute, said: 'This is an absolutely fantastic opportunity for the University to build its international reputation in climate science and to engage with policymakers and business. I'm looking forward to experiencing the negotiations first hand and the arguments between different countries, and we'll be tweeting and blogging throughout the event. This is where international climate policy decision-making happens – even if the pace is sometimes excruciatingly slow. Attending the event means the University of Reading, which leads the world in climate science, also has eyes and ears at the top table of climate diplomacy.'

This year's meeting, known as COP20, is being held in Lima, Peru from 1 to 12 December and is a crucial forerunner to the Climate Summit in Paris in 2015, when a new international climate deal needs to be agreed. Negotiators hope that a draft of that agreement can be pulled together in Lima, which could make agreement in Paris more likely. The negotiations are going on as thousands of people from around the world begin the final stages of the University of Reading's free online course on climate change this week, which will include discussion of the international talks in Lima as they happen.

6.4.10 Dr David Littlewood wins ISBE Conference Best Paper in Track Prize (6 November 2014)



ISBE prize: Best Paper in the Social, Environmental and Ethical Enterprise Track

Dr David Littlewood of the School of Marketing and Reputation and John Madejski Centre for Reputation wins the prize for Best Paper in the Social, Environmental and Ethical Enterprise Track at the ISBE 37th Annual Conference, Manchester 2014. The paper, written by Dr Littlewood and co-author Dr Diane Holt (Essex Business School), was entitled: 'Conceptualising social entrepreneurship and resilience: perspectives from sub-Saharan Africa'. It was based upon research undertaken as part of the Trickle Out Africa Project, and explores the relationship between social entrepreneurship and resilience, outlining the significance of resilience for social entrepreneurs, for their ventures and for the individuals and communities they work with.

6.4.11 On tour with CycleBOOM (3 October 2014)



The cycleBOOM logo

Drs Philip Black and Emma Street have recently returned from study visits to Colombia, Spain and Germany where they have been in search of ways to create more inclusive cycling environments. The field visits are part of an EPSRC-funded research project, cycleBOOM, which seeks to understand cycling among older people. While less than 1% of journeys among over 60s are by cycle in the UK, in some countries, such as Germany, levels of cycling are much higher among older adults.

During their visit to Munich in Germany, Emma and Philip ‘test rode’ the impressive cycling infrastructure and met with those responsible for cycle training schemes that are specifically targeted at older adults. In Seville, a huge network of segregated cycle lanes has been designed in and around the historic city centre, and is partly responsible for rapid increases in urban cycling rates. In Medellin and Bogota in Colombia, Emma took part in collective rides and events that are helping to spread the message about the benefits of cycling to all ages.

They made a short film, which shows some of the urban design, planning and governance activities they observed on their travels.

To find out more about the CycleBOOM study, including how you or family members aged over 50 and living in the Reading area might be able to take part in the study, go to www.cycleboom.org.

6.4.12 The 30% Club, FT and Henley Business School announce winner of Women in Leadership Scholarship 2014 (18 September 2014)



Accelerating the pace of change towards better gender balance worldwide

The 30% Club, Henley Business School and the Financial Times have awarded the Women in Leadership Scholarship to Nadia Nagamootoo, a Chartered Occupational Psychologist currently working in the field of organisational development.

The Women in Leadership Scholarship was introduced in 2013 and offers applicants the chance to secure a fully funded place, worth £34,000, on the Henley Business School Executive MBA – a world-renowned programme for developing senior managers, encouraging and enabling them to meet their true potential. The 30% Club has supported the scholarship for the second year running, reflecting its mission to encourage and increase female gender balance at all organisational levels.

Ms Nagamootoo impressed the judges with her essay, which tackled the issue of the representation of women in organisations. The judging panel, chaired by Professor Ginny Gibson, Deputy Dean of Henley Business School, felt that her appraisal of the challenges in the workplace was highly perceptive and her ideas for changing the status quo thought provoking. Ms Nagamootoo provided an assessment of the factors that led to the gender imbalance, but went on to suggest that rather than only taking action to progress the careers of women, we should focus too on encouraging men to progress their role at home.

Nadia, who began her career as a research psychologist, now leads a team of professionals in the London Borough of Lambeth to design and implement strategic transformation and change management, enabling the organisation to achieve its cooperative vision. She will begin the Henley Executive MBA in October 2014.

Helena Morrissey CBE, CEO of Newton Investment Management and founder of the 30% Club said: ‘The 30% Club has always looked to take positive action and develop strong female talent, so we were delighted when Henley Business School chose to renew their MBA scholarship with us for the second year running, in partnership with the Financial Times. The calibre of this year’s entries was outstanding, with the scholarship essays highlighting some very important issues into the representation of women in organisations. We congratulate this year’s winner, Nadia Nagamootoo, and wish her every success on her MBA journey.’

Professor Ginny Gibson, Deputy Dean of Henley Business School, said: ‘Henley Business School is committed to supporting the development of women

through their careers. By offering the Women in Leadership Scholarship with our partners, the 30% Club and the Financial Times, we feel that we are making great steps towards the goal of increasing board representation but also helping women overcome the many challenges that hold them back from reaching their full potential at work. There are many and varied ongoing challenges faced by women in the workforce. The women who put forward their essays and ideas demonstrate the passion and obvious talent that is out there. Covering issues such as legislation and requiring the publication of board short-lists to tackling gender stereotyping from early childhood, the essays were thought provoking and stimulating. As the Business School in the UK with the highest proportion of female faculty (according to the FT rankings), and close to 1,000 women undertaking programmes from undergraduate to executive education at any point in time, Henley Business School is in a unique position to make a significant contribution and looks forward to further collaboration with the 30% Club.'

Two runners up, Claire Gallery-Strong and Elaine Davis, have been awarded a 50% scholarship on the strength of their applications.

The scholarship competition was run in association with the Financial Times, and Carola Hoyos, Financial Times Recruitment Editor and Editor of Executive Appointments, was on the judging panel. An awards ceremony was held at Ernst and Young last night.

The judging panel included:

- Professor Ginny Gibson, Deputy Dean of Henley Business School
- Dr Richard McBain, Head of Postgraduate Postexperience Programmes, Henley Business School
- Carola Hoyos, Financial Times Recruitment Editor and Editor of Executive Appointments
- Dr Heather McGregor, CEO of executive search firm Taylor Bennett and a founding member of the steering committee of the 30% Club

6.4.13 Dr Richard Nunes is interviewed about his latest research project (18 September 2014)



Dr Richard Nunes (right), and the collaborating team

Dr Richard Nunes, from Henley's Real Estate and Planning, was interviewed recently by 'Get Reading' about his latest research project, Cities on the Grow. The EU-funded study will be co-led by Reading University and Wageningen University, in the Netherlands, in collaboration with industry, public, and voluntary and community organisations.

Researchers on the Cities on the Grow study want to help these types of businesses, which often initially rely on grant funding, to become self-sufficient. They will be asking for the opinions of community food businesses and their customers.

Dr Richard Nunes, co-leader of the study, said: 'Many community food businesses exist on a grant-funded business model, which isn't necessarily sustainable. Our study seeks to support them in their transition towards more commercially viable business practices, while securing their social and climate benefits. This important project will not be possible without engaging multiple audiences, including academic, policy and business communities and, of course, consumers. We hope the local community engages with the project and its aims to make Reading's local food economy more sustainable.'

Find out more on the project website: www.citiesonthegrow.org.

6.4.14 Dr David Littlewood wins BAM Conference best paper prize (15 September 2014)

Dr David Littlewood of Henley's School of Marketing and Reputation and the John Madejski Centre for Reputation (with co-author Dr Diane Holt) has won the prize for best full paper in sustainable and responsible business at the British Academy of Management Conference, hosted by the University of Ulster and held in Belfast from 9 to 11 September 2014. Their paper, entitled 'Reaching the underbanked and unbanked in subsistence markets at the nexus of the formal and informal economies', explored the challenges faced by low-income groups in accessing financial services, as well as opportunities for social enterprises and wider responsible businesses to work in these spaces and address these needs. The paper draws particularly upon research data from sub-Saharan Africa.

6.4.15 Experts from Real Estate and Planning to support Red Puna (12 September 2014)



Experts in their support of Red Puna, face-to-face interactions

Experts from Real Estate and Planning at Henley Business School, part of the University of Reading, are setting out this month to support Red Puna, a group of rural farmer and weaver communities in Argentina. The project will start with the Business School leading community workshops to design sustainable buildings and clean water supply.

This initiative follows successful workshops in July 2013 where experts gathered information on social and economic backgrounds, building and infrastructure needs, and brainstormed designs. The key challenge is that currently water access is limited and often polluted, and existing buildings are too small and run down to effectively support the communities' livelihoods.



A Henley expert showcases sustainable building designs

Business School experts will showcase designs for sustainable, earthquake-proof community buildings and will work together with Red Puna to finalise plans.

This collaborative design process aims to encourage community involvement and use of local building materials. Alongside this project, experts will develop research into the differences between regional and local sustainability needs and the impact that international support has on indigenous communities.

Dr Claudia Murray, Research Fellow in Real Estate and Planning at Henley Business School, comments: 'This project is about helping Red Puna to help themselves. The indigenous people have lived on this land for 10,000 years but they now need support to improve water access and guidance in sustainable building for working, gathering and developing their livelihoods. Better infrastructure and space will improve the living and working conditions for the people who live in these communities and enable Red Puna to increase their members and productivity, and therefore improve their future.'



A demonstration for communities – Red Puna ways to increase productivity, and sustainability practices in the built environment

The project is important to us and has close links with Henley's values of sustainability and supporting individuals, organisations and society to take positive steps forward in economic and social progress. It is just one part of the support we are providing in Latin America to governments, organisations and communities to improve social, environmental and developmental circumstances for a sustainable future.'



A meeting between Red Puna and Henley Business School

Red Puna and Henley Business School, together with the University of Reading, the Walker Institute, Reading Real Estate Foundation (RREF) and Architecture for Humanity, are now working together on the project and seeking further funding for the building stage of the project and to initiate discussions between the communities and government about securing land rights and community support.

6.4.16 Dr Kleio Akrivou has been appointed visiting professor in the University of Navarra, Spain (1 September 2014)



Dr Kleio Akrivou

Dr Kleio Akrivou, associate professor of business ethics and organisational behaviour at Henley Business School, has a visiting professor appointment in the University of Navarra in Spain. Dr Akrivou's visiting position is a research appointment in the Institute of Enterprise and Humanism.

Dr Akrivou's research focus will be intersecting the virtue of ethics in business and society, moral development, psychology and organisational behaviour. The Institute is part of the Humanities and Social Science Faculty and constitutes an interdisciplinary department with a global research impact and presence. The University of Navarra is a private university based at the southeast border of Pamplona, Spain. It is also one of the top private research institutions in Spain.

6.4.17 Henley announces the Nelson Mandela Scholarship for the MBA (1 March 2014)

Henley Business School recently announced the Nelson Mandela 'African Hero' Scholarship for their international MBA Programme in Africa. Dedicated in honour of the courage, values, achievements and vision of Nelson Mandela, it reflects Madiba's belief in the transformative power of education. Each year, a suitably qualified student will be chosen, whose life demonstrates qualities of justice, determination and heroism and who would not otherwise be able to afford the 30-month part-time, Flexible MBA programme. The scholarship will be open to Africans of all ethnicities and will cover all course fees and material, to a value of around R200,000.

Henley Business School is globally respected and is ranked among the top 1% of business schools worldwide for its customised executive education. It is the only international school accredited in South Africa by the Council on Higher Education, and has the proud distinction of being one of only 1% of business schools globally to be awarded triple international accreditation (USA, EU, UK).

‘Our world is becoming more sophisticated, complex and interdependent’, comments Jon Foster-Pedley, Dean of the Business School, Africa. ‘The African and international business terrain is an ever-evolving and challenging space to navigate. Our powers and technologies are continually increasing, and this brings both great risks and great opportunities. We must grow capable, knowledgeable and informed managers and leaders to add value to our lives. They will help develop our businesses and organisations and so lift our societies. The Henley MBA is about arming our people with the tools, ethos and skills to be successful in these challenges. There has never been a better time, or a greater need, to be an African hero. As a statesman and leader, Madiba is an exemplar without parallel. He understood the critical role that education plays in empowering a nation, and articulated that emphatically through his words and deeds. It is an honour to dedicate a scholarship to his name.’

In keeping with Henley Business School’s commitment to offering a ‘family and life-friendly MBA’, the Henley MBA is structured on a flexible learning model, ensuring a study experience that is in step with the realities of most candidates lives as full-time business people, professionals, partners and parents.

6.5 Dialogue: objectives over the next 24 months

We will continue our strong international and regional presence in academic, international political–governmental, civil society and business institutions, and the press, to lead research, teaching or co-facilitation of dialogue and debate on how to advance ethics–responsibility and sustainability knowledge creation, dissemination and communication as well as the systematic practice of responsible management among key participants and stakeholders at both the national and international level.

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