

UN Principles of Responsible Management Education

Educating not just leaders of business, but leaders of the world.

2014-2016
Sharing Information on Progress Report



PRME Principles for Responsible
Management Education





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Two extraordinary histories,
one global school

Our school’s history is woven of two stories, one beginning in 1964 in Boston, Massachusetts, the other in 1959 just outside of London. In 2015, Hult International Business School and Ashridge Business School operationally merged to form one of the world’s most distinctive global business schools.

Globally relevant business education

In today’s world, the most relevant business education is a global one. Hult’s programs, from undergraduate to executive education, are designed to help students and executives experience firsthand the forces shaping international business and give them the skills and knowledge to lead in this increasingly complex environment.

Our mission

We strive to be the most relevant business school in the world. By using our global reach and by always being creative, entrepreneurial, and on the cutting edge, our aim is to have a positive impact on individuals and organizations by transforming their management practices. In so doing, we hope to be the business school of choice for existing and aspiring leaders. We will contribute to sustainable growth, helping leaders to integrate commercial success and societal well-being.



Global campus network

Hult has seven campuses in the heart of some of the world’s most influential markets. Our global campus network gives students and executives access to a truly global community.

Learn to lead the global community

The Hult experience is about becoming part of an inspiring academic community that fosters the boldness, the curiosity, and the resilience needed to become a global business leader. It’s in this academic environment that we challenge our students and executives to become not just business leaders, but world leaders.

Experiential learning

Bringing fundamental global business concepts to life through real-world practice is the cornerstone of all our programs. We believe people learn better by doing, so we have developed academic curriculums and development programs that reflect our commitment to this belief.



Trusted by global companies

Our programs are based on exploring, understanding, and solving the issues faced each and every day by the world’s leading international companies.

Many of the world’s most respected international companies, organizations, and NGOs turn to Hult’s Ashridge Executive Education for help solving complex business challenges and to better understand how best to improve their leadership talent, strategic thinking, and organizational culture.

We work with more than 800 companies from over 60 countries, providing customized executive education, organizational consulting, executive coaching, open programs, online learning, and specialized qualification programs.

This in-depth involvement with clients both informs our research and influences the design of our academic programs, helping us deliver the most relevant and current business education available.

Global research

Our research is focused on the issues that are uppermost in global business leaders’ minds—the trends that are shaping the future business environment and how companies will need to react. This includes long-term research into leadership, sustainability, emerging markets, and technological disruption.

Global impact

At Hult, we believe that business has the power to change lives for the better. We are advocates of the UN Principles for Responsible Management Education and are extremely proud that the seeds of what has become the world’s largest student social entrepreneurship competition, the Hult Prize, were planted at our school.



“For more than fifty years, we have been helping build leaders. Because ultimately, people drive success. Hult International Business School is dedicated to educating not just leaders of business, but leaders of the world.”

Bertil Hult
Benefactor of Hult International Business School
and Founder of Education First



From the President and
the Chief Academic Officer

The companies that have thrived in the past have been led by leaders who are both visionary and practical, leaders of purpose who have embraced the world’s challenges as opportunities, and in solving them, created both economic wealth and societal well-being.

At Hult, we are committed to developing and educating such leaders through a unique and truly global approach to management education.

Societal impact as well as business impact has always been at the core of the Hult mission. Since our founding, we have made ethics and responsible business practices core to our curriculum, and encouraged the experiential learning that enables our students to put their values into practice as they meet both economic and societal challenges.

Today the challenges may be grander, but so are the opportunities. Business and social progress are inextricably linked. We educate existing and aspiring leaders who can strike a balance between commercial success and societal well-being.

We aspire to bring the best, most relevant and global management education to the world: one that enables our students to make their best contribution, helping them and their organizations to perform better so that society as a whole benefits.

These aspirations come to life through what we teach in our curriculum, who we recruit into our programs, the research we do, how we manage our campuses, how we reach out to engage students in and around the world through our unique global education model and the Hult Prize, and through our commitment to initiatives like the United Nations Global Compact and Principles for Responsible Management Education.

You can read more about our commitment and efforts in the pages that follow.

Stephen Hodges
President

Johan Roos
Chief Academic Officer





Overview Of Progress In Embedding The UN Principles For Responsible Management Education

| | | |
|----------------------------------|---|---|
| Mission, Governance And Strategy | Social impact of business school referenced in mission statement and strategic plan | ● |
| Education | Specialist program on sustainability and responsibility | ● |
| | Embedding themes of sustainability and responsibility across all undergraduate programs | ● |
| | Embedding themes of sustainability and responsibility across all postgraduate programs | ● |
| | Embedding themes of sustainability and responsibility across all executive education programs | ● |
| | Extra-curricula activities addressing sustainability and responsibility | ● |
| Research And Faculty | Supporting gender diversity on programs and encouraging participation from underserved regions and for students from underprivileged backgrounds | ● |
| | Specialist research center on sustainability and responsibility | ● |
| | Embedding themes of sustainability and responsibility across all research | ● |
| Campuses And Operations | Recruiting and developing faculty competent to integrate sustainability and responsibility into their specialization | ● |
| | Actively addressing sustainability and responsibility in campus management and procurement (including energy, waste, water, biodiversity, human rights, bribery and corruption, and gender diversity) | ● |
| Global Leadership | Supporting Responsible Management Education and Education for Sustainability across the management education sector as a whole | ● |

- Good progress
- On track with minor concerns
- Poor progress

A man and a woman are sitting outdoors at night, looking at a laptop on a table. The man is on the left, wearing a grey suit jacket, and the woman is on the right, wearing a teal sweater. They are both smiling and looking at the laptop. The background is dark with some trees and lights.

Societal Impact: Mission, Governance, And Strategy

“We strive to be the most relevant business school in the world. By using our global reach and by always being creative, entrepreneurial, and on the cutting edge, our aim is to have a positive impact on individuals and organizations by transforming their management practices. In so doing, we hope to be the business school of choice for existing and aspiring leaders. We will contribute to sustainable growth, helping leaders to integrate commercial success and societal well-being.”

Societal impact is core to the purpose of Hult International Business School. We aspire to be the world’s most relevant business school, bringing the best management education to the whole world, and encouraging our students to make their best contribution to the world.

Our founding vision is cultivating not just ‘future business leaders’, but ‘global citizens’ who can think reflexively and relationally about the impact of their decisions from many different perspectives, including political, economic, social, technical, cultural and environmental—business leaders who understand and value the concept of the ‘common good’, who can exercise practical wisdom, and who can be judged responsible by the community of which we are all a part.

Today’s world is faced with many pressing global challenges: violent conflict, hunger, poor health systems, lack of access to quality education, gender imbalances, water scarcity, and climate change. In September 2015, to respond to these new challenges, world leaders agreed 17 new Global Goals for Sustainable Development to be achieved by 2030. In December 2015, world leaders met again, reaching the Paris Climate Agreement, agreeing to reduce global carbon emissions to net zero in the second half of this century. These new goals present new opportunities and responsibilities for the business leaders of today and tomorrow.

What does this mean for business schools? We agree with the assessment of the global companies involved in the UN Global Compact—any meaningful change in business practices to respond to these challenges and goals requires changes in business education and research.

As business schools, we need to embed these global challenges throughout our curriculum, challenging our students to see them as opportunities for innovation and value creation. We need to embrace new pedagogies that encourage dialogue, ethical decision-making, and critical and holistic thinking. We need faculty who are passionate about bringing this all to life. And to have a global impact, we need to make this management education accessible to students all around the world.

This is why Hult International Business School is a proud signatory to the UN Principles for Responsible Management Education. The school is also a signatory to the United Nations Global Compact, and a Founding Partner of the Academy of Business in Society. Additionally, Ashridge House (headquarters of Ashridge Executive Education and a Hult campus) has achieved ISO14001 and ISO50001 certification, and participates in the International Association of Conference Centers Code of Sustainability and the Carbon Disclosure Project.

To bring our aspirations to life, Hult International Business School focuses on five areas:

1. **What we teach**—embedding global challenges and societal impact across the whole curricula, and reinforcing with extra-curricula activities.
2. **Who we teach**—seeking to bring quality management education to women and men from all parts of the world, including some of the least developed countries, and ensuring access for those who are financially disadvantaged.
3. **Research and faculty**—seeking to embed concern for global challenges and societal impact across our research program, and recruiting and developing faculty who can research and teach on these themes.
4. **Sustainable campuses**—actively managing environmental and social impact through how we manage our campuses.
5. **Global leadership**—seeking to influence and support positive societal impact from across the management education sector as a whole.

As a business school aspiring to be the world’s most relevant, partnerships with companies and other organizations are a core means by which we advance all five of these areas.

Our five priority areas map closely to the UN Principles for Responsible Management Education:

UN Principles for Responsible Management Education

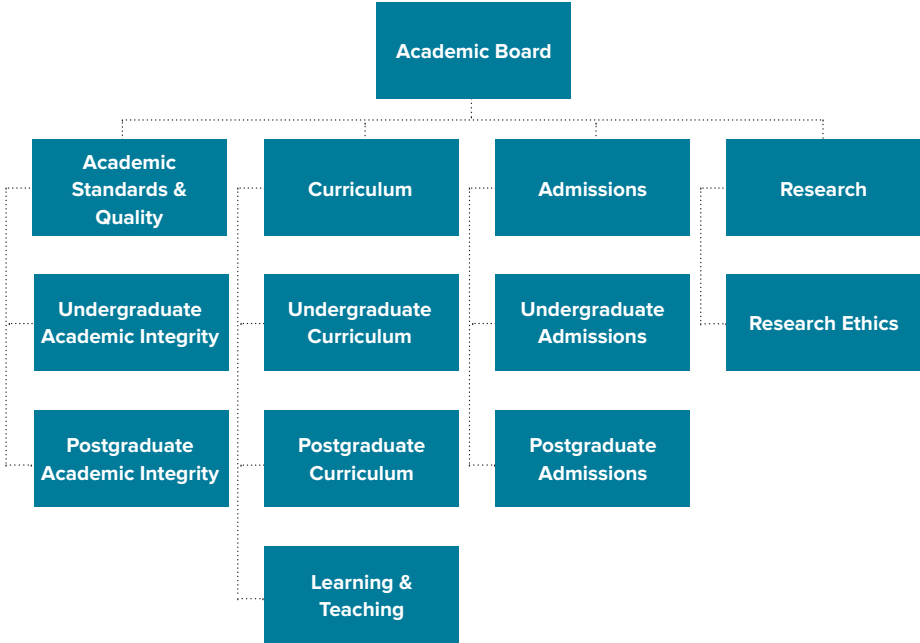


| | |
|---|--|
| Principle 1 | Purpose: We will develop the capabilities of students to be future generators of sustainable value for business and society at large and to work for an inclusive and sustainable global economy. |
| Principle 2 | Values: We will incorporate into our academic activities and curricula the values of global social responsibility as portrayed in international initiatives such as the United Nations Global Compact. |
| Principle 3 | Method: We will create educational frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership. |
| Principle 4 | Research: We will engage in conceptual and empirical research that advances our understanding about the role, dynamics, and impact of corporations in the creation of sustainable social, environmental and economic value. |
| Principle 5 | Partnership: We will interact with managers of business corporations to extend our knowledge of their challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges. |
| Principle 6 | Dialogue: We will facilitate and support dialogue and debate among educators, business, government, consumers, media, civil society organizations and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability. |
| We understand that our own organizational practices should serve as an example of the values and attitudes we convey to our students. | |

Progress in each of these areas is tracked and reported publically every two years through the PRME Sharing Information on Progress report. A preliminary draft of this document is reported to the school's academic board, chaired by the Chief Academic Officer, where progress against targets is discussed, as well as targets for the next reporting cycle. Responsibility for setting targets is delegated, with the chair of the curriculum committee setting a target for curriculum integration, chair of the admissions committee setting a target for cohort diversity, and chair of the research committee setting a target for research.

As part of the program validation and the revalidation processes, all existing programs seeking revalidation and all new programs seeking validation are required to make a statement regarding the integration of ethics, responsibility, and sustainability into the curriculum, either stating how they have approached these topics or justifying why it is not appropriate in their case.

At Ashridge House, as required by the ISO 14001 and 50001 processes, an annual management review is held with the Ashridge Executive Education management team where progress against targets is reviewed, and targets for the next reporting cycle agreed. A monthly steering committee meeting is held, chaired by the Ashridge Executive Education Chief Financial Officer. This work is subject to external audits.



2018 TARGET:
Ensure societal impact is integrated into the school's strategy.

Hult International Business School's priorities also align closely with the UN Global Goals for Sustainable Development.

UN Global Goals for Sustainable Development



WHAT WE TEACH

GOAL #4 TARGET 7 By 2030, ensure that all learners acquire the knowledge and skills needed to promote sustainable development.

WHO WE TEACH

GOAL #4 TARGET 4 By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs, and entrepreneurship.

GOAL #4 TARGET 5 By 2030, eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples, and children in vulnerable situations.

GOAL #4 TARGET 9 By 2020, substantially expand globally the number of scholarships available to developing countries, in particular Least Developed Countries, Small Island Developing States, and African countries, for enrollment in higher education, including vocational training and information and communications technology, technical, engineering and scientific programs, in developed countries and other developing countries.

SUSTAINABLE CAMPUSES

GOAL #3 Ensure healthy lives and promote well-being for all at all ages.

GOAL #5 Achieve gender equality and empower all women and girls.

GOAL #6 Ensure availability and sustainable management of water and sanitation for all.

GOAL #7 Ensure access to affordable, reliable, sustainable and modern energy for all.

GOAL #8 Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

GOAL #12 Ensure sustainable consumption and production patterns.

GOAL #13 Take urgent action to combat climate change and its impacts.

GOAL #15 Protect, restore and promote sustainable use of terrestrial eco-systems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss.

GOAL #16 Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.



Societal Impact Through Education: What We Teach And Who We Teach

Societal Impact Through Education: What We Teach

Hult’s entire academic model is structured to prepare students for leadership roles in a more inclusive, global economy. A key aspiration when the Hult International Business School was founded was that ethics and responsibility would feature in every class. In today’s volatile, uncertain, complex and ambiguous world, this founding principle is a key part of how we fulfill our ambition to be the world’s most relevant business school.

To ensure our educational programs are fit for developing 21st century global leaders, we seek to embed the following kinds of themes in all courses across our curricula, through new theoretical concepts and frameworks, case studies, projects, and experiential challenges, as well as through a program of extra-curricular activities:

- Social impact, ‘Shared Value’ and the social purpose of organizations
- Innovation for ‘Base of the Pyramid’ market segments
- Changing expectations regarding the social responsibility of business
- Climate change, pollution, water scarcity, biodiversity, and other environmental issues
- The circular economy and closed loop cradle-to-cradle innovation
- Impact investing
- The UN Global Goals for Sustainable Development
- Social entrepreneurship and business opportunities from social challenges
- Corruption, human rights, and labor standards
- Nutrition, hunger, obesity, and food security
- Health and well-being
- Gender and women in leadership
- Population growth, urbanization, and Smart Cities
- Aging populations and youth unemployment
- Integrated Reporting and non-financial reporting and the stakeholder theory of strategy
- Responsible marketing and promoting sustainable consumer behaviors
- Business in conflict zones



GLOBAL GOALS FOR SUSTAINABLE DEVELOPMENT #4 EDUCATION
Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.

GOAL #4 TARGET 7
By 2030, ensure that all learners acquire the knowledge and skills needed to promote sustainable development.



Hult Undergraduate Programs



The Hult Bachelor of Business Administration (BBA) is offered in San Francisco and London over four years.

- Ethics, responsibility and sustainability are explicitly referenced in the Learning Objectives of five of the 21 compulsory courses on the program (21%).
- The BBA includes two compulsory modules entirely focused on Global Citizenship and Corporate Social Responsibility.
- It is also compulsory to choose one elective on Ethics and Philosophy.
- The core course on Principles of Management includes focus on the Triple Bottom Line, human rights in supply chains, and the circular economy.
- The core course on Global Strategy includes focus on social enterprise, the sharing economy and the Global Goals for Sustainable Development.
- Core courses on Accounting and Finance include focus on integrated reporting, impact investment, microfinance, and the weaknesses of the GDP measure.
- The core course on Principles of Marketing includes focus on green-washing and childhood obesity.



Hult Postgraduate Programs



Students study on the one-year Hult MBA program at up to three of Hult's seven campuses. Our Global Executive MBA is a two-year program designed for working professionals.

- Ethics, responsibility and sustainability are explicitly referenced in the Learning Objectives of two of the program's compulsory courses: Business and Global Society, and International Marketing.
- The core course on Business and Global Society is organized around the intersection of macro-economics and the 10 principles of the UN Global Compact and includes focus on the purpose of business and responsibility of managers to society, how an ungoverned internet intersects with human rights, the Ruggie Framework and how supply chain practices and sustainability-driven strategy can build brand value and at the same time build lives. Course projects include addressing one of the SDGs and creating a 'systems' solution involving multiple stakeholders to address it.



- The MBA Operations Management course includes discussions of sustainable supply chains and carbon footprints.
- Electives include courses on Social Innovation, Stakeholder Management and Supply Chain Management and Logistics, the latter of which addresses green transportation.
- The MBA and EMBA have featured many guest speakers, including Marshall Chase and Eric Olson from Business for Social Responsibility and Joerg Geier from Borderstep Institute for Innovation and Sustainability.
- The Hult Impact Challenge forms an integral part of the MBA and EMBA curriculum, pairing students with organizations to solve live, real-time strategic challenges over six months. Several challenges include an ethics, responsibility and sustainability angle, for example:
 - Teams across all campuses have partnered with Philips on the circular economy.
 - Teams in San Francisco have partnered with restaurants in California on strategies to reduce food waste.
 - Teams in London and Boston have partnered with Unilever on youth unemployment.
 - Teams in Dubai have partnered with Cisco on Growth to Market strategies for Africa.
 - Teams in Shanghai have focused on improving traceability of food for hospitals in China.

Hult Postgraduate Programs



Students Solving the SDGS

In the Business and Global Society course, MBAs were challenged to create a company-led “system” to solve a specific Sustainable Development Goal. Proposals ranged from training FARC rebels to meet employment needs while helping them to re-integrate into Colombian society; to challenging companies to get rid of boxes by collaborating with retailers to create new distribution systems for cereals; to making clean water accessible by developing portable, affordable products that filtered dirty water; to creating a partnership between FMCGs and a producer of bamboo bikes in Ghana. The results: holistic, wealth-generating eco-systems that could transform lives.



Hult Postgraduate Programs



The Role of Business in Conflict

In the Social Innovation elective, students worked alongside UNDP staff in Yemen to address some seemingly unsolvable problems brought about by the ongoing conflict. With economic activity brought to a standstill and people unable to meet their most basic needs, students were challenged to answer: How do you overcome constrained—or no—access to finance for (social) entrepreneurs? What role do/could corporations play in war-torn countries? How could they expand their strategies to target bottom of the pyramid citizens? What businesses could women create that would enable them to sustain their families despite the conflict? In other words, how could market-based approaches in both rural and urban areas ease the crisis?

Students can study the **Hult Master of International Business** at up to three of Hult's seven campuses during this one year program.

- Ethics, responsibility and sustainability are explicitly referenced in the Learning Objectives of two of the 16 compulsory courses on the program (13%).
- One core course is entirely focused on Corporate Social Responsibility. Final projects include identifying UNGC principles relevant to specific industries, and then analyzing practices of multinationals in these areas.
- The core course on Global Economics includes a focus on unemployment, inequality and poverty, with student debates on the flaws of the World Trade Organization and the politics of international trade in food.
- The core course on Global Operations and IT includes a focus on the social and environmental impact of the textile value chain.
- The Hult Action Project forms an integral part of the Master in International Business curriculum, pairing students with organizations to solve live, real-time strategic challenges over a six to eight week period. Several challenges include an ethics, responsibility and sustainability angle. For example:
 - Teams in Boston have focused on social entrepreneurship in Florida, electrification in Benin, West Africa, and have partnered with Eileen Fisher on promoting sustainable consumer behaviour.
 - Teams in London have partnered with Ericsson on Smart Cities.

Students start the one year **Hult Master of International Marketing** in Boston and complete electives at any of Hult's seven campuses.

- Ethics, responsibility and sustainability are not explicitly referenced in any of the Learning Objectives of the compulsory courses on the program.
- The core course in New Product Development includes focus on decision processes for sustainable and ethical product development.
- The core course in Advertising includes focus on the social and ethical aspects of advertising.
- The core course in PR and Corporate Communications includes focus on building trust through PR and CSR.
- The core course in Understanding the Consumer includes a project on developing a marketing strategy for a social enterprise.

Students start the one year **Hult Master of Finance** in Boston and complete electives at any of Hult's seven campuses. No core courses reference ethics, responsibility or sustainability.

The **Hult Master of Social Entrepreneurship** was offered from September 2011 to August 2016 in San Francisco and London. The program focused students' efforts on developing enterprises whose primary purpose is to meet social imperatives. Among the courses required were development economics, social impact assessment, stakeholder management, and sustainability.

Hult Postgraduate Programs



Ethical Marketing

In International Marketing, students debate the ethics behind such marketing practices as the “bait and switch”, targeted advertising to children, selling products elsewhere to avoid strict regulations and ‘sell by’ dates in the home market, copying well-known packaging to mislead consumers, and ‘dumping’—selling products at basement prices to increase market share. Students are challenged to address the question: is marketing all about generating sales at any cost, even trust?

Ashridge Postgraduate Programs



- The **Ashridge MBA** and **Executive MBA** are taught over one year and two years, respectively.
- Ethics, responsibility and sustainability are explicitly referenced in the Learning Objectives of six of the 17 compulsory courses on the program (35%).
 - The core course on Embedding Sustainability features guest speakers from Insight Investment, Heineken, and the Ethical Trading Initiative, and has included live case projects with Unilever, GSK, Coca Cola Enterprises, Skanska, Marks & Spencer, Interface, EY, B&Q, SABMiller, Forum for the Future, and the Ethical Trading Initiative.
 - The core course in Strategy includes focus on shared value and the stakeholder theory of strategy, and critiques of maximizing shareholder value.
 - The core course in Finance and Business Performance includes focus on socially responsible investing and integrated reporting.
 - The core course in Marketing includes focus on ‘Base of the Pyramid’ and promoting sustainable consumer behaviors.
 - The core course in Operations Management includes focus on the Ruggie framework on business and human rights, labor standards in supply chains, and closed loop manufacturing.
 - The core course in Innovation includes focus on innovation for sustainability.

Ashridge Postgraduate Programs

The **Ashridge Executive MBA for the Creative Industries** is a new MBA program launching in 2016.

- Ethics, responsibility and sustainability are explicitly referenced in the Learning Objectives of 11 of the 12 compulsory courses on the program.
- One of the 12 compulsory courses is entirely devoted to ethics, responsibility and sustainability in the creative industries.

The **Ashridge Masters in Management** is a 100% online program for working professionals.

- Ethics, responsibility and sustainability are not explicitly referenced in any of the Learning Objectives of the compulsory courses on the program.
- All core courses feature learning materials relating to ethics, responsibility and sustainability, and assessments give all students the option to focus on these themes.
- The core course in Strategy includes focus on shared value and the stakeholder theory of strategy, and critiques of maximizing shareholder value.
- The core course in Finance and Business Performance includes focus on socially-responsible investing and integrated reporting.
- The core course in Marketing includes focus on ‘Base of the Pyramid’ and promoting sustainable consumer behaviors.
- The core course in Operations Management includes focus on the Ruggie framework on business and human rights, labor standards in supply chains, and closed loop manufacturing.
- The core course in Technology and Innovation includes focus on innovation for sustainability.

The **Ashridge Masters in Sustainability and Responsibility** is a two-year program for working professionals:

- The program traces its origins to a founding partnership in the 1990s with Dame Anita Roddick, founder of The Body Shop.
- The curriculum is based on an Action Research methodology, and includes focuses on global system challenges, economic and value system challenges, living world system challenges, work, self and systems, participation, power and justice, business of the future, and leading change in complex systems.
- The program prides itself on experiential learning and guest speakers, such as Anna Birney—Forum for the Future, Tim Hellweg Larsen, CEO—Energybank, Ben Dyson—Positive Money, James Vaccaro—Triodos Bank, Jane Riddiford—Global Generation, and Tony McBride of Cardboard and Citizens.

The **Ashridge Masters in Organizational Change** is a two-year program for working professionals:

- Ethics, responsibility and sustainability are explicitly referenced in the Learning Objectives of one of the four compulsory courses on the program.
- The question ‘What is the impact of my work in the world?’ runs throughout the program.
- One of the eight residential workshops is held at the world-renowned Schumacher College, where contextual and ecological perspectives are explored in detail.

The **Ashridge Masters in Executive Coaching** is a two-year, part-time program for working professionals:

- Ethics, responsibility and sustainability are explicitly referenced in the Learning Objectives of all of the compulsory courses on the program.

- At each stage in the program, participants are encouraged to reflect on the ethical principles underpinning coaching, the role of power in the coaching relationship, gender and diversity dynamics and their implications and abuse in coaching, and the ethical dilemmas arising from working with professional coaching codes of ethical conduct.

The **Ashridge Masters in Leadership (Quality Improvement)**, also known as GenerationQ, is a part-time leadership program for senior leaders in the health sector in England, Wales, Scotland, and Northern Ireland, and is funded by The Health Foundation:

- Ethics, responsibility and sustainability are not referenced in this program.



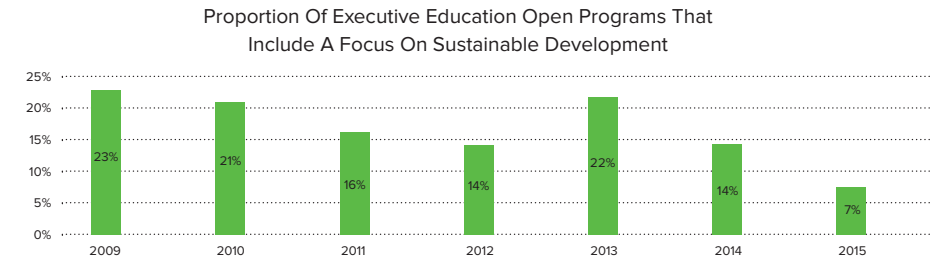
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| PRME Principle #1 | Purpose: We will develop the capabilities of students to be future generators of sustainable value for business and society at large and to work for an inclusive and sustainable global economy. |
| PRME Principle #2 | Values: We will incorporate into our academic activities and curricula the values of global social responsibility as portrayed in international initiatives such as the United Nations Global Compact. |
| PRME Principle #3 | Method: We will create educational frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership. |
| PRME Principle #5 | Partnership: We will interact with managers of business corporations to extend our knowledge of their challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges. |

Ashridge Executive Education

Customized Executive Education And Organizational Consulting



Executive Education Open Programs



The proportion of client programs and projects featuring themes relating to societal impact, sustainability and responsibility has fluctuated from year to year, but reached its highest proportion to date in 2015. Work is continuing to systematically embed consideration of societal impact, sustainability and responsibility into the design process for new client work.

Significant work has gone into integrating new material on responsibility and sustainability into three of Ashridge's key open programs: the Senior Executive Program, the Fast-Track Advanced Management Program and the Management Development Program. These high volume flagship programs have been the priority focus, with the goal of expanding coverage to other programs in the Open Program portfolio once this is complete.



Client Case Study

FrieslandCampina and Ashridge Executive Education: Developing Talent for 2020

This leadership development experience is an ambitious and strategically important initiative at FrieslandCampina, the world's largest global dairy co-operative. In the fast-tracking of participating high potential leaders, the organization is building its international leadership capability and stimulating the significant culture change envisioned in its route2020 strategy for climate-neutral growth.

A key thread that runs throughout the program is sustainable development. Participants engage with farmers as key stakeholders by visiting their farms and understanding the challenges that the farmers face. In East Asia, participants have the opportunity to engage with the local community on societal projects, and sustainability is often at the core of the business challenge project work they undertake. All participants are required to engage with the organization's sustainability agenda and reflect on how this will impact their leadership going forward.

One outcome of the program has been future leaders proposing a new initiative for creating a network of CSR ambassadors who are responsible for driving sustainability and making it an integral part of the day to day work in their business units. This was fully embraced by then CEO Cees 't Hart and is having a significant impact on FrieslandCampina's CSR program.



2018 TARGET:
Increase the proportion of required courses that include Learning Objectives relating to societal impact across all undergraduate, postgraduate and executive programs.

Extra-Curricular Activities

Our campuses have a thriving network of extra-curricular activities and student clubs relating to societal impact. These clubs and activities are all driven by each group of incoming students, with the encouragement and support of the school. Some are campus-wide, like membership in Net Impact, and the Hult Fun Run (previously known as the Hult Blue Run), which raises money for local charities, such as the Jimmy Fund for cancer that supports cancer research in Boston. A few examples from the 2015-2016 academic year include the following:

Across our campuses, Hult supports student chapters of Net Impact, which is a leading non-profit that empowers a new generation to drive social and environmental change on campus and throughout careers by providing a network and resources to inspire emerging leaders to build successful “impact careers”—either by working in jobs dedicated to change or by bringing a social or environmental lens to traditional business roles.



Boston

Hult founders organized ‘**A Day with World Leaders**’ gathering diverse leaders such as former President Bill Clinton, former UK Prime Minister Gordon Brown, and former Australian Prime Minister Julia Gillard. It was an inspiring celebration of globalization, interdependence, and the importance of education in creating world leaders.

Hult Net Impact Boston hosted a series of events, including movie nights where they raised awareness of various issues and debated them afterwards (e.g. Poverty, Inc). They hosted Laurie Lane-Zucker, founder and CEO of Impact Entrepreneur, who also established a network of environmental and social justice systems in North America and pioneered the public benefit enterprise zone to promote social and environmental infrastructure. For the local community, it ran a drive to collect toiletries for the homeless around Boston.



Hult Model United Nations Boston is an extra-curricular club in which students role-play delegates to the United Nations and simulate UN Committees. It gives students the opportunity to enhance research, public speaking, debating, and writing skills, as well as critical thinking, teamwork, and leadership abilities. In 2016, students assumed the roles of various countries and debated the Syrian refugee crisis. Hult Professor Joanne Lawrence kicked off the evening with discussion about human rights before judging the debate.

The **Hult Entrepreneurship Club**—one of the more active clubs on the Boston campus—sponsored “How to be a Social Entrepreneur”, an IDEO scramble where students created prototypes using ‘design thinking’; a business modelling workshop targeted to the ‘Base of the Pyramid’, and a day at the Boston headquarters of the MassChallenge—a high impact start-up accelerator.



Extra-Curricular Activities



Hult Christian Association hosted an information session for students on character and ethics in the workplace, with guest speakers from State Street Corporation and Verizon.

Hult Think Tank started in Boston in 2015, and now encompasses all Hult campuses. Its purpose is to raise intellectual discussions, to inform people about current matters, and to solve problems. Its mission is to develop members' skills, create original content, and work with other clubs and chapters around the world. The club's publication, HINT, reaches more than 1,000 students and alumni and recently devoted an entire issue to Social Entrepreneurship.



Women in Business Club hosted a series of events designed to promote personal and professional growth across genders while fostering healthy discussions of obstacles to overcome. The club organized:

- "The Gender Debate", in partnership with the Hult Think Tank Club.
- "Ask to LEAD", a series of four speakers who shared insights from both women and men's perspectives.
- "Walk in Her Shoes", where the Club invited women—particularly those from other cultures—to share their experiences as they prepared for interviews in the U.S.
- The BC4C competition—challenging men and women: Who can raise more money for Breast Cancer?

Dubai

Hult Talks is a speaking competition in which Hult students from all programs have six minutes to deliver their message for positive social change. In 2016 it was judged by Mr. Andrew Horne, General Manager for Xerox UAE.



Extra-Curricular Activities



San Francisco

In 2014, **Hult Net Impact San Francisco** was awarded the Net Impact Silver Standing, recognizing its place among the top 10% of chapters around the world. The chapter organized major conferences in 2015 and 2016, hosting numerous other guest speaker events as well. In 2014 and 2015, the chapter also organized the Co-Creation Lab, an accelerator program that involved several teams of entrepreneurial students and empowered them to develop their idea of a social business.

Hult Impact Consulting Club aims to create an understanding of the importance of non-profit organizations and socially-oriented businesses in society. The club engages students in pro-bono consulting projects with a social or environmental focus. Examples include Nurx, a platform revolutionizing the way oral contraceptives and infection-mitigating drugs are available; Organique, a Brazilian beverage company producing natural and organic certified drinks; and Flower Spring Farms, which localizes the flower industry while providing solutions to fight against female unemployment in the San Francisco Bay Area.

UNICEF Hult San Francisco Chapter is part of the global UNICEF Campus Initiative Program that believes college students hold a vital role in social development and the well-being of the world's children. UNICEF at Hult fully supports, not only morally but financially, the purpose of UNICEF as a global organization fighting dire social issues for children around the world.



London Undergraduate

Hult Social Impact Club is dedicated to engaging the next generation of business leaders in social entrepreneurship and socially responsible investing, through inspiration, education, and conversation.

Humanitas at Hult is an official non-profit registered UK charity, co-founded by students at Hult. Humanitas uses donations to fund education for underprivileged children of all ages in emerging nations, and has recently built a classroom for a high school in Cacak, Serbia.

London Postgraduate

Supported by London faculty, students participated in the 2016 **Nespresso Challenge**, a global competition challenging business students to come up with creative ideas for Nespresso's Creating Shared Value Strategy.



Extra-curricular activities



Shanghai

A Bootcamp in Social Entrepreneurship was led by Professor Selma Steenhuisen as an optional non-credit, non-graded Master Course.

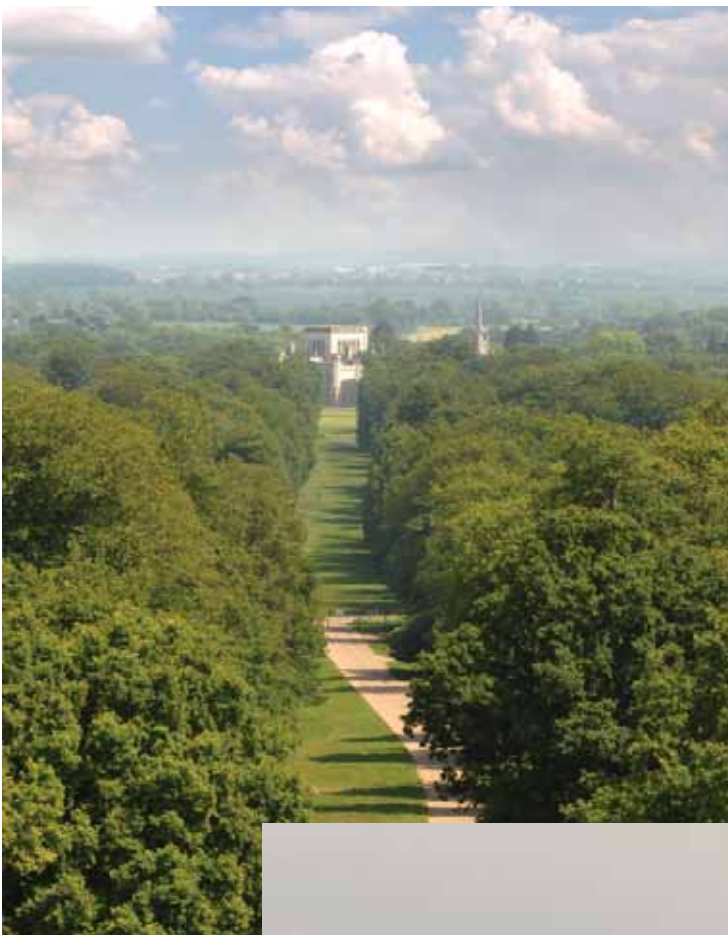
Guest speaker panels were organized on Corporate Governance and Social Entrepreneurship. Speakers included:

- Neal Beatty—Director, Control Risks
- Lorna Cairney—Ethics and Compliance Officer, Abbott Laboratories
- Graham Wladimiroff—Assistant General Counsel APAC, AkzoNobel
- Howard Snyder—Director of Risk Management, Coca-Cola Greater China and Korea
- Charis Yang—General Manager of Vendor Compliance & Sustainability, Li & Fung Limited
- Alex Przybybla—xFriends Integration Manager, Haworth
- Becky Cho—Director of Corporate Communication, Ford Motor Company



Ashridge House

The Ashridge Masters in Sustainability and Responsibility has a thriving alumni network of around 300 former students who regularly engage in online dialogue and networking. In January 2016, Ashridge hosted an alumni reunion at the offices of Eversheds in the City of London, where Matt Gitsham, Director of the Ashridge Centre for Business and Sustainability, shared emerging research on business leaders and the Global Goals for Sustainable Development.



Hult’s vision is to make the world’s best management education accessible to the entire world. This is why Hult has invested in developing seven state-of-the-art campuses around the globe as well as innovative online and blended learning.

We aspire to bring together cohorts of women and men from every corner of the world, ensuring access for all, including those from socially disadvantaged backgrounds.



GLOBAL GOALS FOR SUSTAINABLE DEVELOPMENT #4 EDUCATION

Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.

GOAL #4 TARGET 4

By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.

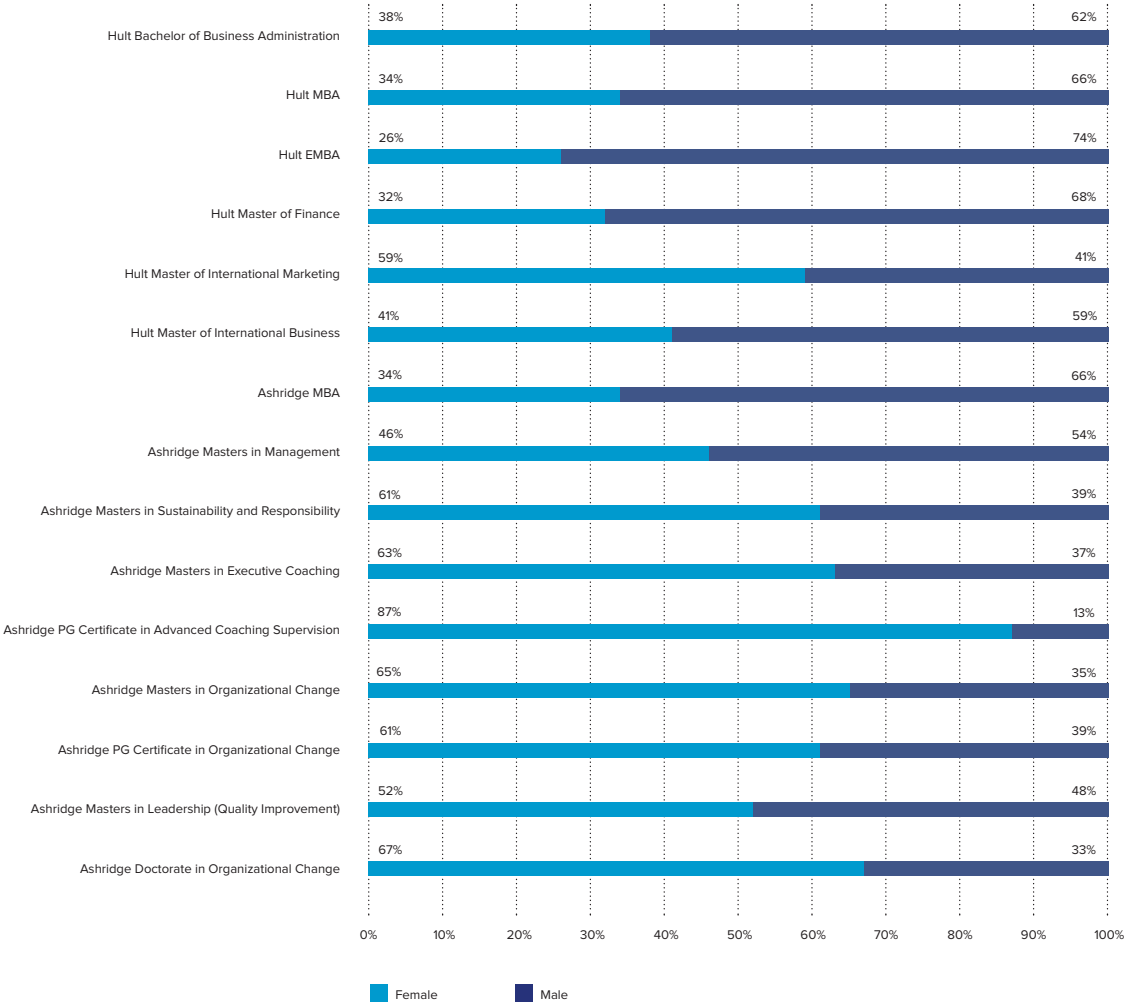
GOAL #4 TARGET 5

By 2030, eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples and children in vulnerable situations.

GOAL #4 TARGET 9

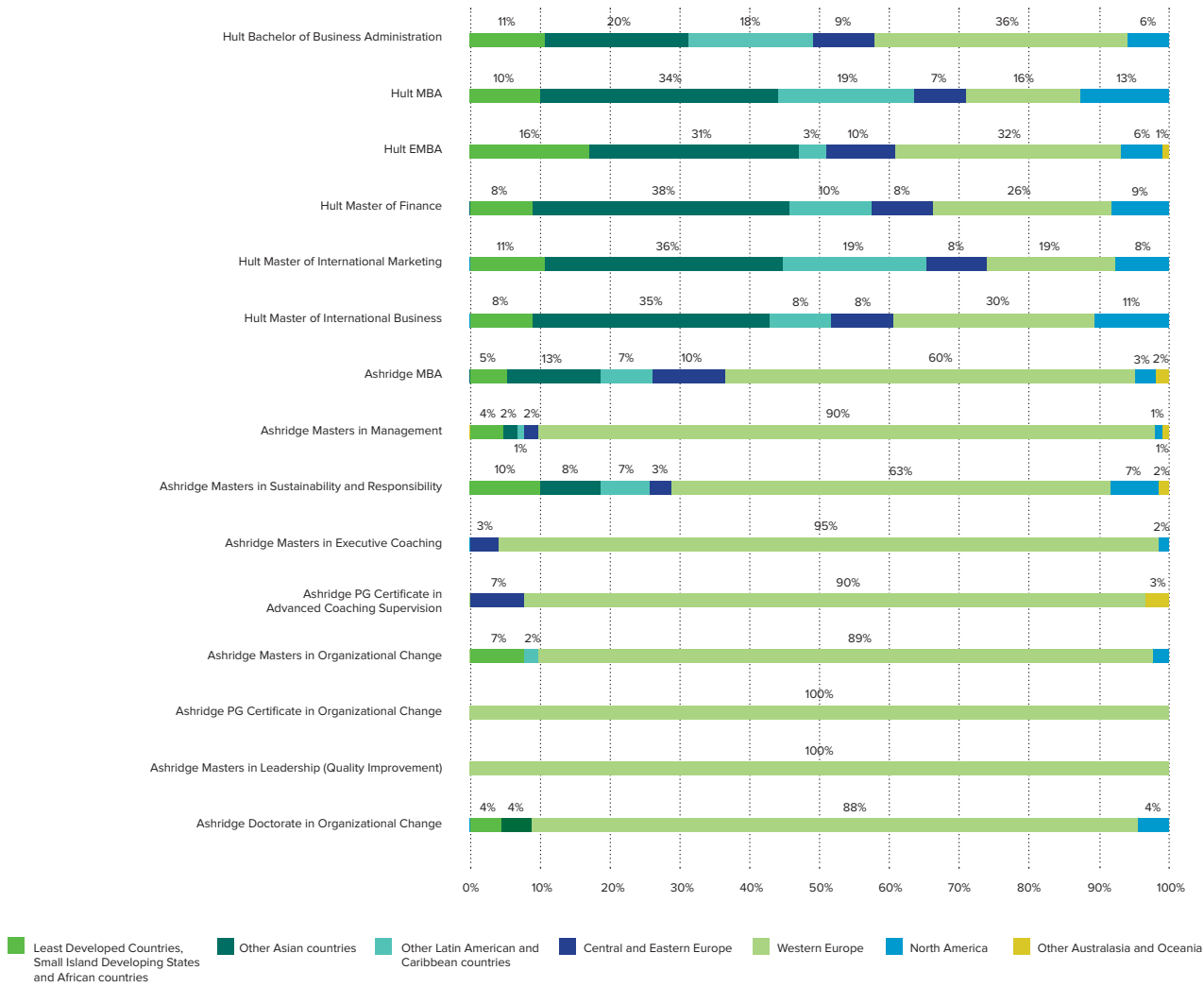
By 2020, substantially expand the number of scholarships available globally to developing countries, in particular Least Developed Countries, Small Island Developing States and African countries, for enrollment in higher education, including vocational training and information and communications technology, technical, engineering and scientific programs, in developed countries and other developing countries.

Gender balance on programs: 2012-2015 average



We aspire to bring together balanced cohorts of women and men, and promote the educational grounding to advance women in leadership. Gender balance varies from program to program. The programs with the highest proportion of women include the Hult Master of International Marketing (59%) and many of Ashridge’s specialist programs, including the Ashridge Postgraduate Certificate in Advanced Coaching Supervision (87%), Masters in Organizational Change (65%), and Masters in Executive Coaching (63%), as well as the Ashridge Doctorate in Organizational Change (67%). The program with the lowest proportion of women is the Hult EMBA (26%).

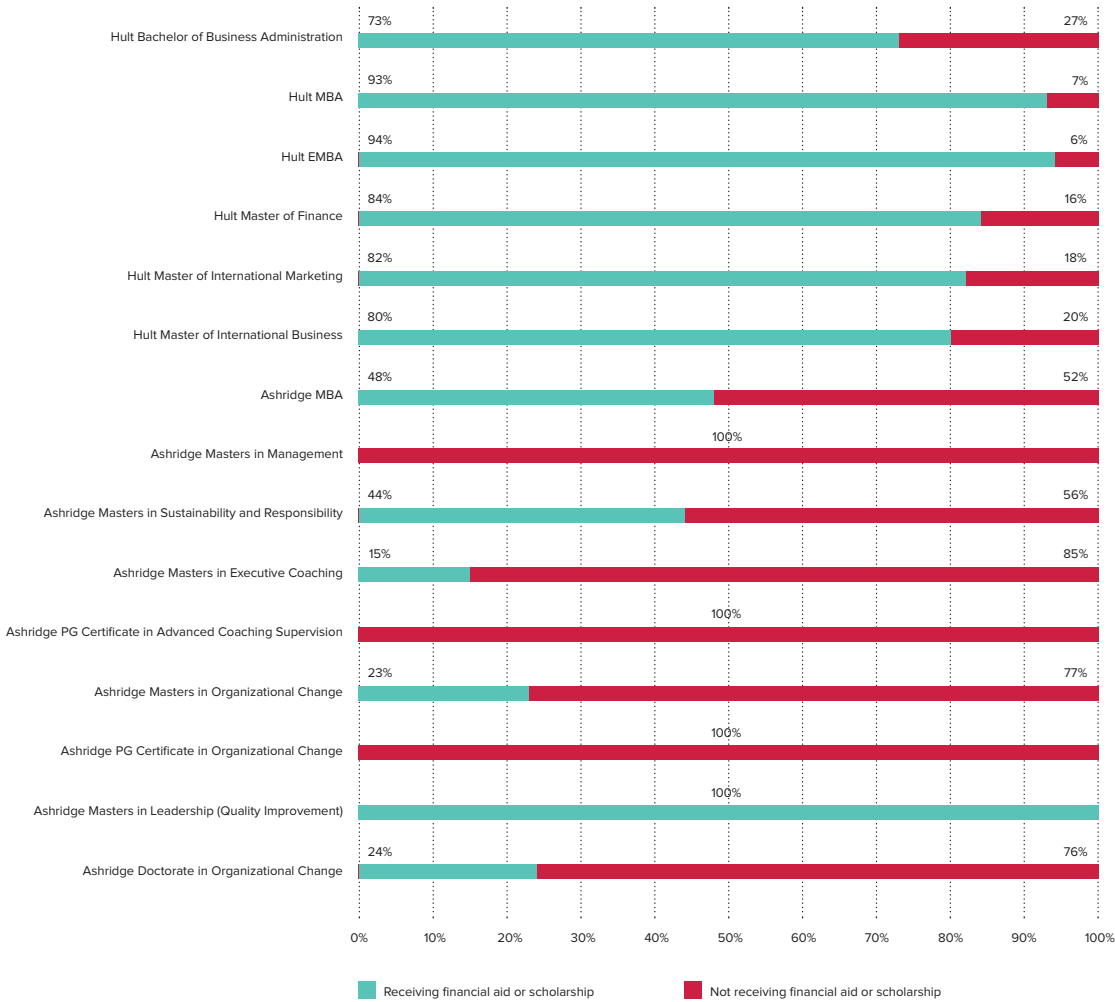
Student nationality: 2012-2015 average



We aspire to make the world's highest quality management education accessible to the whole world. Hult International Business School's programs draw students from all regions of the world. Many programs attract between 5-15% of students from African countries, Least Developed Countries (LDCs), and Small Island Developing States (SIDS). A much higher proportion are generally drawn from developing countries.

Many of Ashridge's programs have a much stronger bias towards Europe, with some Corporate Qualification programs for UK public sector organizations attracting 100% UK participants.

Students receiving financial aid and scholarships: 2012-2015 average



Hult International Business School ensures access for students from underprivileged backgrounds. The School awards a limited number of grants based on demonstrated financial need. The admissions team helps prospective students to determine their eligibility for available grants. Depending on where they are from, students may be eligible for national loans and grant opportunities from their home country, and during the admissions process, the School will work with prospective students to identify any regional financial aid programs.

The Ashridge Masters in Leadership (Quality Improvement) is a part-time leadership program for senior leaders in the health sector in England, Wales, Scotland and Northern Ireland. Funding by The Health Foundation makes this program accessible for leaders in this essential public service.

2018 TARGET:
Develop a policy on overall goals regarding cohort diversity across all programs, with specific reference to gender, students from developing countries, and students from disadvantaged backgrounds.



Societal Impact Through Research And Faculty

At Hult, our research is focused on the issues that are uppermost in global business leaders' minds.

We work closely with our clients and partners to conduct research that informs and improves the practice of management. Our strength lies in translating ground-breaking thinking into the practices that underpin our programs, helping organizations perform at the highest level and stay ahead of the game.

By grounding our research in the everyday practices of leaders, we ensure that our research has relevance and value both for organizations and for leaders.

Recent Research Projects And Publications



Global Goals for Sustainable Development
All research projects seeking funding through the Hult International Business School Research Fund are asked to articulate the contribution they make to one or more of the 17 Global Goals.

Our specialist research center—the Center for Business and Sustainability, established in 1996—acts as a hub to support faculty across the school to lead research aligned with the UN Principles for Responsible Management Education.

Over two decades, and in partnership with leading companies like Unilever, GSK, IBM, and HSBC, and networks like the UN Global Compact and the World Business Council for Sustainable Development, the Center has led research exploring how new challenges and demands on responsibility and sustainability are transforming the practice of management and leadership.

The Center’s focus is on impact and collaboration, partnering with organizations to lead research that is valued by organizations and is used in the classroom, as well as published in peer-reviewed journals.

Launched in 2013, Hult International Business School’s publishing initiative encourages faculty to develop and publish teaching cases and background notes on PRME-related topics to assist the integration of Responsible Management Education and Education for Sustainable

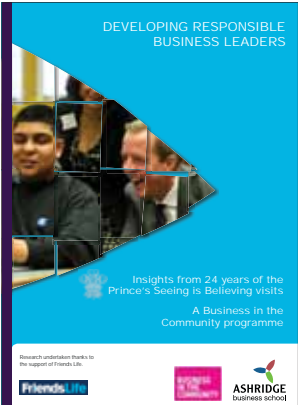
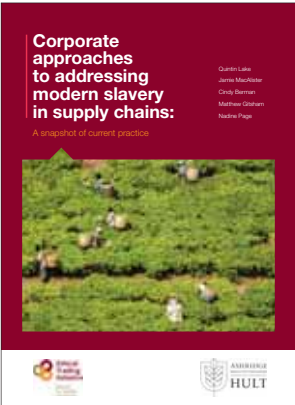
Development into the curriculum. The first publications include a Case and Teaching Note on Sustainability as Opportunity at Unilever and a Background Note—Boards on Sustainability—on sustainability governance.

All faculty are actively encouraged and supported to develop research interests in PRME-related topics. Promoting PRME is part of the remit of the Hult Research Committee. Faculty applications to the Hult internal research fund are actively encouraged to consider responsibility and sustainability-related themes, and the contribution their research projects and proposals for teaching cases could make to address the UN Global Goals.

Societal impact, ethics, responsibility and sustainability are core themes in our doctoral research program, the Ashridge Doctorate in Organizational Change.



| | |
|--------------------------|---|
| PRME Principle #4 | Research: We will engage in conceptual and empirical research that advances our understanding about the role, dynamics, and impact of corporations in the creation of sustainable social, environmental, and economic value. |
| PRME Principle #5 | Partnership: We will interact with managers of business corporations to extend our knowledge of their challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges. |
| PRME Principle #6 | Dialogue: We will facilitate and support dialogue and debate among educators, business, government, consumers, media, civil society organizations, and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability. |

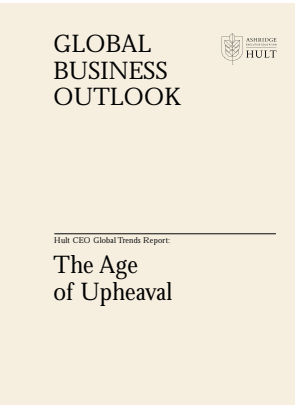


Addressing Modern Slavery in Corporate Supply Chains
with Ethical Trading Initiative and featuring: ASDA, B&Q, Coop Food, Debenhams, Eileen Fisher, Fyffes, Inditex, John Lewis, Marks & Spencer, Matrix APA, Morrisons, Next, Patagonia, SABMiller, Sainsburys, Tesco, The Body Shop, and Waitrose.

Developing Responsible Business Leaders
with Business in the Community and featuring: Costain, Shire, Fujitsu, Barclays, Brakes, Thames Water, KPMG and Prudential.

Brand Substance
with GivenLondon and featuring: B&Q, the BBC, Coca Cola Enterprises, Ikea, Forum for the Future, and Milward Brown.

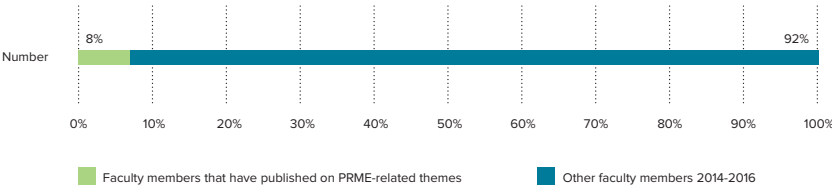
UN Global Compact LEAD Evaluation
with UN Global Compact and ABIS and featuring: ARM, Aviva, Bayer, BBVA, BMW, Coca-Cola, Daimler, Deutsche Telekom, Empresa de Energia, Endesa, Enel, ENI, Eskom, Heineken, Infosys, Intel, KPMG, Maersk, Nestle, Netafim, Novartis, Novozymes, PwC, Sakhalin, Shell, SK Telecom, System capital management, Teck, Telefonica, Unilever, and Vestas.



Faculty members making intellectual contributions with societal impact



Thirty-seven of our 484 members of faculty (8%) have published on PRME-related themes*:

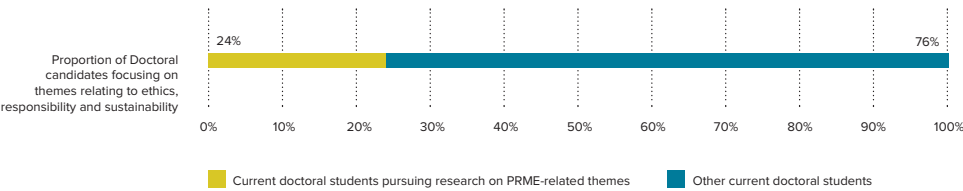


| | | |
|--|---|---|
| Yusuf Akbar Corruption | Agnes Nairn Ethics of Marketing | Marc Jones CSR and Strategy |
| Deborah Leipziger Human Rights and Supply Chains | Matthew Gitsham Leadership and Change for Sustainability, Global Governance | Johan Roos Responsible Management Education and Governance |
| Kurt April Diversity and Leadership | Chris Nichols Leadership, Strategy and Sustainability | Anthony Kazosi Inclusive and Sustainable Growth |
| Martin Lockett Management Education, Sustainability and Governance | Olaf Groth Sustainability and Technology | Daniel Rukare Corporate Responsibility in Developing Countries |
| Gill Coleman Leadership and Change for Sustainability, Gender | Nadine Page Pro-environmental Behavior Change | Farzad Khan CSR in Developing Countries |
| Jamie MacAlister Strategy, Risk and Modern Slavery | Pasquale Guerra Social Entrepreneurship | Steven Serneels Social Value and Social Impact |
| Vicki Culpin Memory, Sleep and Well-being | Kai Peters Steward Leadership | Quintin Lake Supply Chains and Modern Slavery |
| Tim Malnick Learning and Sustainability | Patricia Hind Leadership and Responsibility | Anthony Turner Business Ethics |
| Giana Eckhardt CSR and Consumers | Alan Pilkington Green Technology Innovation | Alessandro Lanteri Sustainable Finance, Social Entrepreneurship |
| Hari Mann Responsible Investment | Viki Holton Women in Leadership | Maarten van der Kamp Sustainable Agriculture |
| Mark Esposito Shared Value | Eve Poole Ethics, Spirituality and Banking | Viktoria Dalko Financial Markets and Public Policy |
| Carla Miller Sustainability and Leadership | Myrna Jelman Purpose at Work | |
| Margaret Gearty Leading Change for Sustainability | Omar Romero-Hernandez Lifecycle Analysis | |

* This calculation looks at all individuals who were members of faculty at some point in the period 2014-2016, including both permanent and adjunct. A list of selected faculty publications can be found at the end of this report.

Doctoral research

24% of our current doctoral students are pursuing research directly related to PRME themes



Doctoral candidates focusing on themes relating to ethics, responsibility and sustainability

- Paul Dickinson**
Executive Director,
Carbon Disclosure Project

Josephine Mwelumbithi
Director of HR and
Administration, World Bank

Jane Riddiford
Executive Director,
Global Generation

Maureen Vontz
Faculty,
Ashridge Executive Education

Debbie Bayntun Lees
Faculty,
Ashridge Executive Education

Vidhura Ralapanawe
Deputy General Manager,
MAS Intimates (PVT) Ltd

Robert Atkinson
Senior Advisor, Endeavour
- Kathy Skeritt**
Co-founder and Director,
The Anthroposphere Institute

Reka Czegledi-Brown
Head of Organization
Development,
Standard Chartered Bank

Britta Bibel-Carvallaro
Oerlikon

Johanna Cornelissen
Solutions Delivery Manager,
QHR Software

Maria Soledad-Riestra
Manager, Diversity & Inclusion,
Ernst & Young

2018 TARGET:
Grow the proportion of faculty making intellectual contributions with societal impact.

Faculty development



A key part of embedding themes of societal impact, responsibility, and sustainability into our education work is ensuring faculty competence, i.e. that our faculty are knowledgeable and up to speed on these topics.

Every year Hult hosts an annual Faculty Summit at each campus where faculty from all programs, all courses, both full-time and adjunct, come together to discuss curriculum and course design, student assessment, and other academic issues. In the past, these sessions have included PRME-related workshops, such as one on ethics. In 2016 the Faculty Summits included a specific information session focused on the importance of PRME in fulfilling the Hult mission, along with a workshop supporting faculty to address how to integrate sustainability-related principles into their courses.

In 2014 Ashridge explicitly considered the competence and interest in sustainability and responsibility among candidates during faculty recruitment, and many of the new faculty who joined in 2014 have a background in this area.



2018 TARGET:
Develop a plan of activities for sharing and growing faculty learning on integrating societal impact themes throughout the curriculum through a combination of recruitment and faculty development.



Public Engagement: Faculty supporting NGOs in Mexico

Hult also encourages community and public engagement among its faculty. For example Prof. Omar Romero-Hernandez serves on the Board of Directors of a high impact Mexican NGO, Fundacion Canataro Azul, whose mission is to improve the health and well-being of people that live in marginalized communities, and whose five-year vision is to develop sustainable solutions that benefit more than one million people in Mexico and help strengthen the international water sector. One of the NGO's flagship products is "The Mesita Azul", a water disinfection system designed directly with the participation of marginalized communities, particularly women.



Societal Impact Through Campuses And Operations

Hult's strategy is to locate campuses in modern buildings with high environmental performance built in by design. Many of Hult's campuses have been designed to very high environmental standards.

The Ashridge House campus, which has much older buildings, has had an active program of environmental improvement for several years and uses the ISO14001 Environmental Management and ISO50001 Energy Management Systems.

Ashridge Executive Education began the work to become certified to ISO14001 in 2007, and achieved certification in 2011 and re-certification in 2014 (valid for three years). Ashridge achieved ISO50001 Energy Management Certification in 2016.



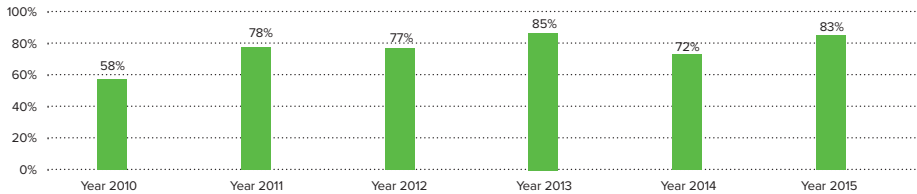
GLOBAL GOALS FOR SUSTAINABLE DEVELOPMENT

Hult International Business School contributes to several of the Global Goals through the way it manages its campuses and operations.

- GOAL #3** Ensure healthy lives and promote well-being for all at all ages.
- GOAL #5** Achieve gender equality and empower all women and girls.
- GOAL #6** Ensure availability and sustainable management of water and sanitation for all.
- GOAL #7** Ensure access to affordable, reliable, sustainable, and modern energy for all.
- GOAL #8** Promote sustained, inclusive, and sustainable economic growth, full and productive employment and decent work for all.
- GOAL #12** Ensure sustainable consumption and production patterns.
- GOAL #13** Take urgent action to combat climate change and its impacts.
- GOAL #15** Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss.
- GOAL #16** Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable, and inclusive institutions at all levels.

As an overall benchmark, Ashridge Executive Education participates in the International Association of Conference Centers (IACC) Code of Sustainability.

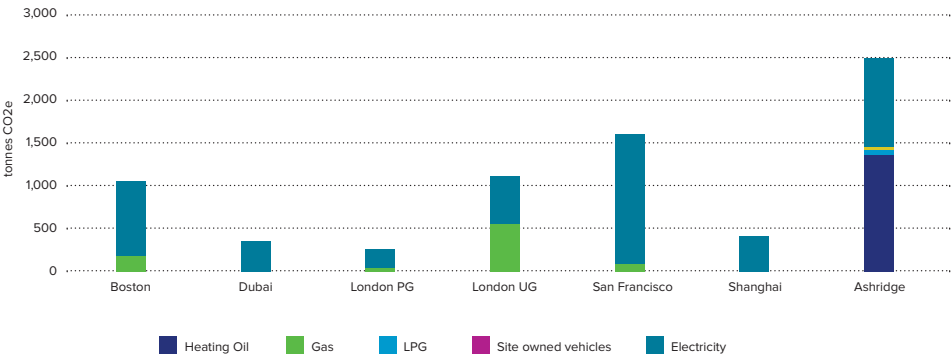
Ashridge House IACC Code of Sustainability Score



2018 TARGET:

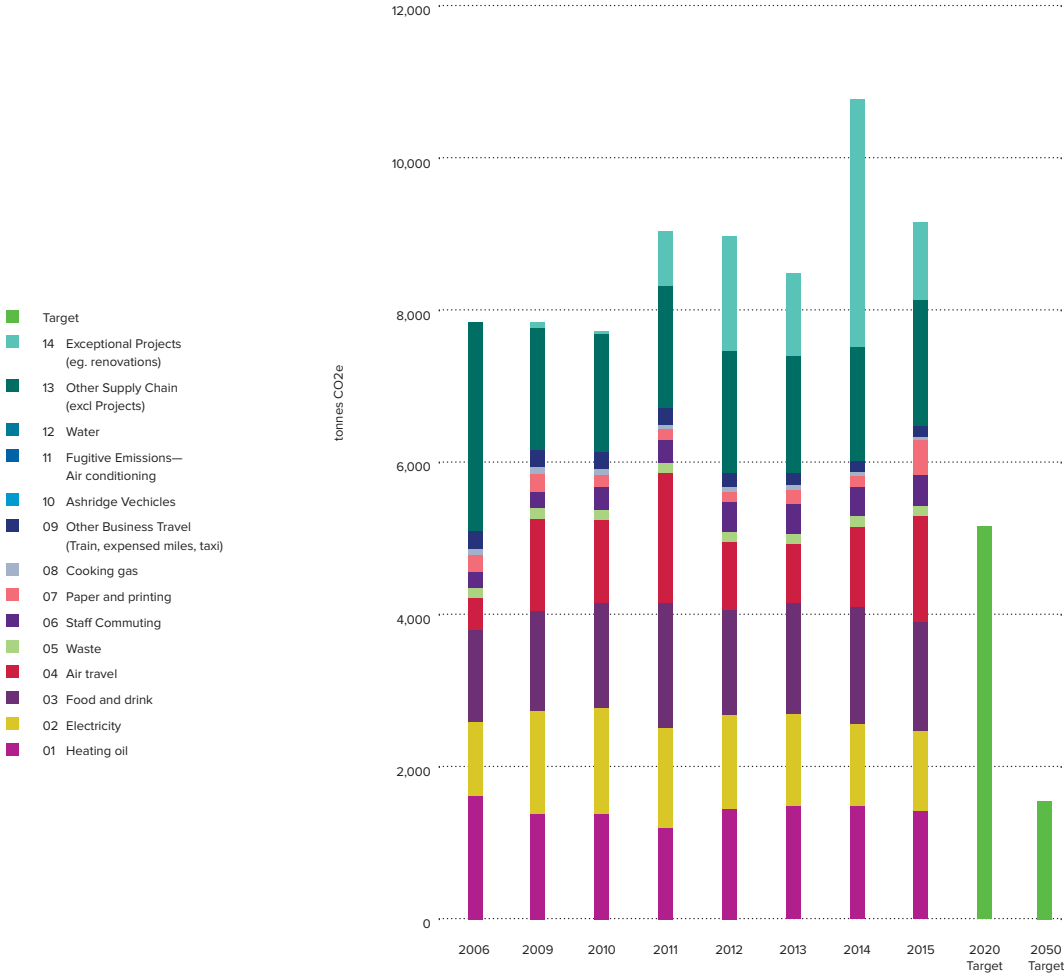
Continue the environmental activities already being undertaken across all campuses, and establish an ongoing environmental data collection and monitoring process.

Campus carbon footprints: Scope 1 and 2



- Numerous energy saving activities are in place across the Hult campuses:
- Boston: During the building renovation to create Hult's Boston Campus, the entire building was fitted with LED lights and energy efficient building materials, resulting in substantial energy reductions. Perimeter lighting is fitted with a light sensor, so they only comes on when there is not enough natural daylight. New high efficiency elevators and air conditioning have recently been fitted.
 - London Postgraduate: The entire campus is fitted with low energy lightbulbs. Heating and air conditioning is on timers to improve efficiency.
 - San Francisco: The heating, ventilation, and air conditioning system uses smart programing to reduce energy consumption. Team-room lighting is fitted with 'Watt-Stopper', which switches lights off when rooms are not being used. LED lighting for the entire campus is currently being evaluated.

Ashridge Executive Education Full Scope 1, 2, and 3 Carbon Footprint



Since 2007, Ashridge has adopted carbon reduction targets in line with UK Government targets—a 34% reduction in emissions by 2020 and an 80% reduction in emissions by 2050. In 2014, in anticipation of the Paris Climate Agreement, Ashridge added a new target—to eliminate its Scope 1 carbon emissions by 2050. Since 2006, Ashridge's overall carbon footprint (excluding exceptional projects such as renovations) has risen by 4%.

Heating And Electricity



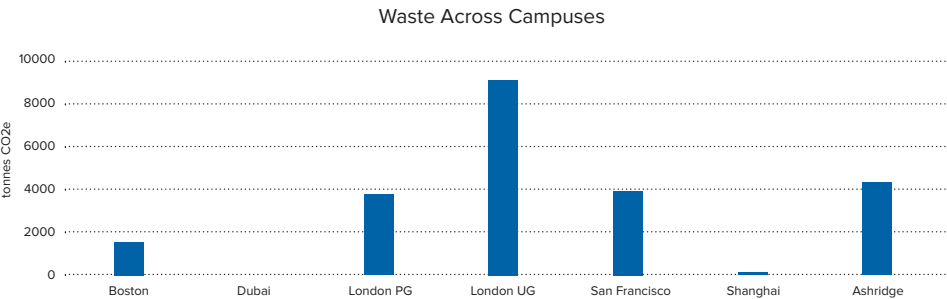
Since Ashridge began measuring its overall carbon footprint in 2006, we have seen some fluctuation up and down, but no consistent downward trend.

However, if we look at our most direct emissions—from heating oil and electricity—there is evidence of a downward trend, based on the impact of various initiatives including improved insulation, new boilers, a building management system and installation of LED lighting and lighting motion sensors. Electricity use is down 4% in the last year and down 23% since its peak in 2010 (NB: Ashridge in any case purchases 100% renewable electricity). Heating oil use is down 5% in the last year, largely due to a new building management system and new oil boilers installed in 2014.

Ashridge House Targets:

- Achieve zero Scope 1 carbon emissions by 2050.
- Reduce heating oil use by 5% by 2017.
- Reduce electricity use by 5% by 2017.
- Reduce energy consumption per visitor to below 118 kWh per visitor site by end 2016.
- Reduce energy consumption per m² building footprint to below 240 kWh per m² by end 2016.

Waste

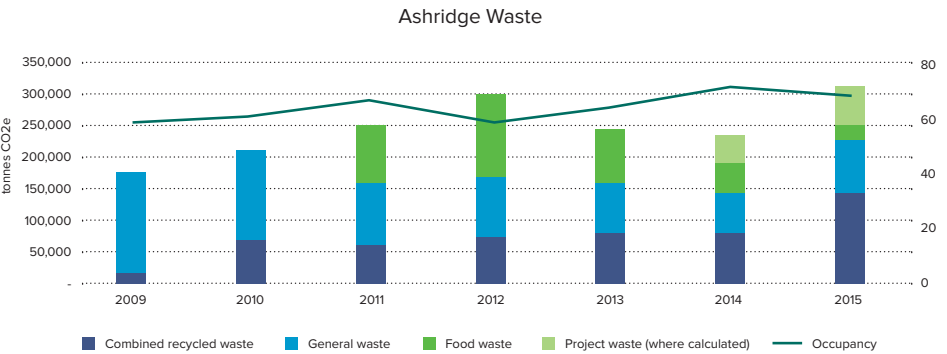


Waste and recycling activities are in place across all Hult campuses. Waste is particularly high at the London Undergraduate campus due to substantial student accommodation.

- Boston: Hult Boston’s restaurant, Little Lingo, uses biodegradable materials and has a robust composting program on-site.
- London Postgraduate: waste is sorted for recycling by cleaners. Cups for hot drinks are fully recyclable. All toners and cartridges are collected for recycling.
- Dubai and Shanghai: at the start of each year, students are given reusable water containers to eliminate the need for paper cups.
- San Francisco: Hult’s San Francisco campus is a member of the Levi’s Plaza Recycling program which currently diverts between 78% and 80%

of all collected waste from the landfill by either recycling or composting. The San Francisco City Mandate is “Zero-Waste by 2020”. Hult San Francisco’s goal is to divert 90% of all waste by the end of 2016, 95% by 2017, and 99% by 2018. To accomplish this, we have a rigorous secondary program of sorting all disposed waste after the initial user sorting.

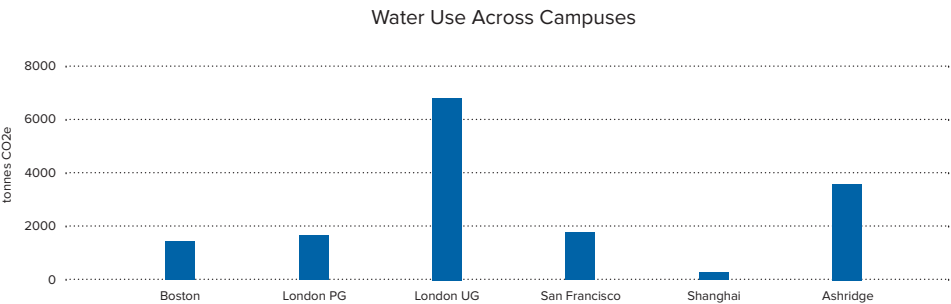
- Ashridge: The Ashridge campus has a target to reduce the overall amount of weight produced and a second target to increase the proportion of waste that is recycled. Unfortunately, total waste produced is up 79% since 2009, but the proportion of waste that is recycled has grown from 9% to 47% over the same period. A particular achievement in the past few years is a reduction in food waste by 79% since 2012. This has been achieved mainly through the introduction of a food ‘dewaterer’.



Ashridge House Targets:

- Reduce volume of waste produced by 10% relative to visitors on site by 2017.
- Increase the proportion of total waste that is recycled by 10% by 2017.

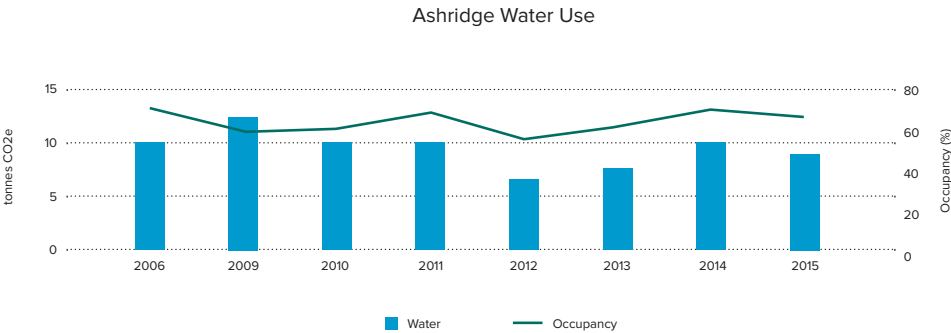
Water



Across our campuses, we have been taking action to reduce water use.

- Boston: water-saving devices fitted include low-flow toilets and urinals, and motion-activated faucets.
- London Postgraduate: a rainwater harvesting tank provides water for toilets and urinals.

London Undergraduate and Ashridge campuses have higher water usage because both include substantial student accommodation.



Ashridge House Target:

Reduce water use by 9% by 2017.

Food

There is a substantial food provision service at Ashridge House. Food supply chains are complex and involve many ethical, responsibility, and sustainability issues. Concern for food provenance has become a bigger and bigger issue in recent years. Led by Head Chef Paul Patterson, Ashridge House has been using the Soil Association Food for Life Accreditation for sustainable food sourcing as a framework to improve sustainable food sourcing.

Key changes made:

- We have virtually eliminated processed products containing undesirable additives and trans fats (a handful of products still need to be changed).

- We have switched suppliers so that most of our meat now comes from farms that meet minimum UK animal welfare standards.
- We are already meeting requirements for fresh seasonal and local produce, sustainable fish, and serving meat and salt in moderation.
- We have switched to free-range eggs. Some sugar and all tea and bananas are now sourced via Fairtrade.
- We use organic flour for all our homemade bread, and we have increased the proportion of bread that is wholemeal.
- We have completed training in sustainable food for chefs and front of house staff.
- We have begun communicating with diners about seasonal produce and food provenance.

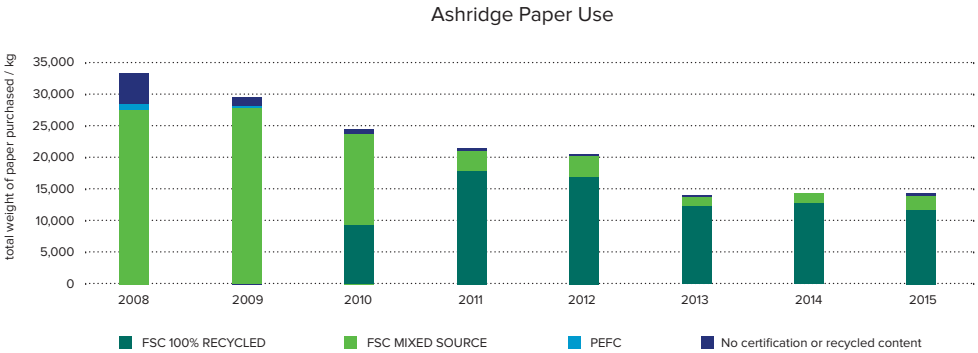
| | 2014 | 2015 | 2016 |
|---|------------------------------|------------------------------|------------------------------|
| Additives & trans fats | Major action required | On track with minor concerns | On track with minor concerns |
| 75% freshly prepared | On track with minor concerns | Good progress | Good progress |
| Meat comes from farms that meet minimum UK animal welfare standards | Major action required | Major action required | Major action required |
| Eggs from cage free hens | On track with minor concerns | On track with minor concerns | On track with minor concerns |
| Seasonal produce | On track with minor concerns | Good progress | Good progress |
| Training for catering staff | Major action required | Good progress | Good progress |
| No GM | Good progress | Good progress | Good progress |
| Free drinking water | Good progress | Good progress | Good progress |
| No fish from 'Fish to Avoid' list | Good progress | Good progress | Good progress |
| Info on display about food provenance | Major action required | On track with minor concerns | On track with minor concerns |
| All suppliers apply food safety standards | Good progress | Good progress | Good progress |
| Menus provide for dietary/cultural needs | Good progress | Good progress | Good progress |
| 5% Spend on Organic | Major action required | Major action required | Major action required |
| 15 Points from Free Range, 'Fish to Eat', Fairtrade etc | Good progress | Good progress | Good progress |
| Raw ingredients from local area | Good progress | Good progress | Good progress |
| Raw ingredients from UK | Good progress | Good progress | Good progress |
| Reducing plate waste | On track with minor concerns | Good progress | Good progress |
| Serving meat in moderation | Good progress | Good progress | Good progress |
| Veg or salad available with all meals | Good progress | Good progress | Good progress |
| More than 50% of bread is wholemeal | On track with minor concerns | Good progress | Good progress |
| Reducing salt | On track with minor concerns | Good progress | Good progress |
| Fruit widely available | Good progress | Good progress | Good progress |

Good progress

On track with minor concerns

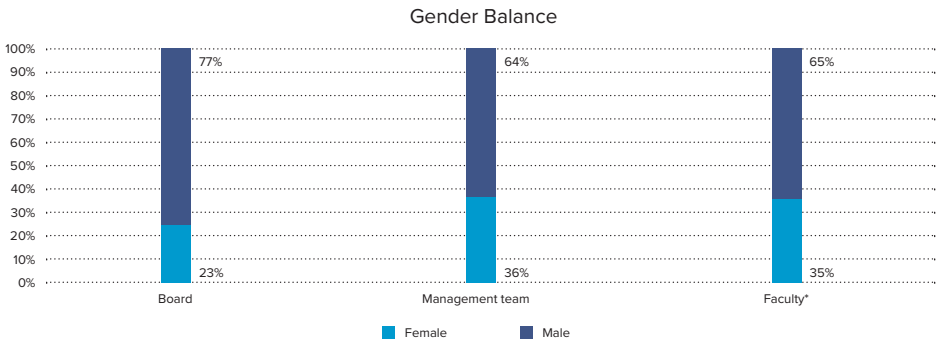
Major action required

Paper



All paper purchased by the London Postgraduate campus is 100% recycled. Ashridge paper use has declined by 60% since 2008, and now 85% of paper purchased at Ashridge is 100% recycled.

Diversity



Hult is committed to being an inclusive employer and aspires to advance gender equality and women in leadership.

* This calculation looks at all individuals who were members of faculty at some point in the period 2014 to 2016, including both permanent and adjunct.

Travel and Transport

The majority of Hult’s campuses are in city center locations, facilitating sustainable travel and commuting. Ashridge House’s rural location makes sustainable travel more challenging. In 2011, Ashridge amended its policy on lease cars for staff to require vehicles to have emissions of 120g/km or less, with stop/start technology. Ashridge’s travel policy also encourages staff to use alternatives to air travel when practical, such as video-conferencing and high speed rail.

Biodiversity

Ashridge House’s rural location, at the heart of the 5000-acre Ashridge Park of historic woodlands and commons within the Chilterns Area of Outstanding Natural Beauty, presents a number of sensitive biodiversity issues.

In 2011, Ashridge adopted a new biodiversity policy clarifying the principles that inform how it manages its grounds, working to improve habitats for priority species like bees, butterflies, and bats.

We have worked with a local beekeeper to introduce beehives in the Ashridge Gardens: we now produce our own Ashridge Honey.

In 2013 we successfully secured funding from the UK Tree Council to replant the original orchard in the Ashridge Gardens. We worked with the Hertfordshire Orchard Initiative, the Dacorum Local Food Initiative, and the Tring Apple Fayre together with the 1st Warners End Scouts from Hemel Hempstead and pupils from Westfield Primary School in Berkhamsted to plant 60 fruit trees in National Tree Week in November 2013.

We now have apples, pears, plums, and cherries, with many local heritage varieties including Berkhamsted’s own apple, the Lane’s Prince Albert, Hemel Hempstead’s Brownlees Russet, the Aylesbury Prune, the Golden Transparent Gage, the Caldecott Pear, and the Nimble Dick Cherry.



A photograph of three people walking down a street in San Francisco. In the foreground, a man in a dark suit and blue jeans walks away from the camera. Behind him, a woman in a black coat and another woman in a light-colored trench coat walk towards the camera. The street is lined with colorful Victorian houses on the left and a tall, white, pointed skyscraper (the Transamerica Pyramid) in the background. The sky is clear and blue.

Societal Impact Through Global Leadership

Hult's core contribution is through its education and research, educating not just leaders of business, but leaders of the world. We also lead and support broader collective actions beyond our own School.



“If you can create a real business, the beginning of a prototype, you can change the world.”

Muhammad Yunus
Nobel Peace Prize Winner



The Hult Prize

Hailed as the Nobel Prize for students and named by President Clinton and Time Magazine as one of the “Top Five Ideas Changing the World”, the Hult Prize is the world’s largest and most prestigious student competition. Its purpose: to transform students into entrepreneurs who are focused on using business to end poverty.

Launched in 2009 as one student’s bright idea, the Hult Prize today partners with Former U.S. President Bill Clinton and the Clinton Global Initiative to challenge students around the world to use business to solve some of the world’s toughest challenges. To help make these ideas a reality, Hult Prize winners receive USD 1 million in seed money from the Hult Foundation.

Open to colleges, universities, undergraduate and graduate students on every continent, thousands of students from 130 countries participate annually, representing over 600 institutions of higher education, including Stanford, Harvard, INSEAD, Hult International Business School, NYU, Columbia, American University Beirut, LBS, Hitotsubashi, KAUST, and others. Nearly all of the Financial Times’ Top 100 MBA programs participate. Local school events are now occurring globally, with internal university “Hult Prize@” events held in 45 countries at 160 universities in 2015 alone. It has become the world’s largest crowd-sourcing platform for solving problems facing the world’s poor, generating over 2.4 million man hours of problem solving each year. In 2016, the general application pool received more than 25,000 applicants.

Each year, a critical social problem is selected by former US President Bill Clinton and an ambitious, aspirational target is issued at the Clinton Global Initiative Summit in September. The resultant case study provides students with comprehensive frameworks and a compelling call to action, which many end up addressing in classes at their own schools. Teams of 5-6 students are challenged to develop an innovative, custom-tailored sustainable start-up to eradicate the problem, which has included issues such as access to education, water, affordable housing, solar energy, and food security. Winners from local campuses then compete at one of the Hult’s campuses in March, with the finalists then selected to participate in an incubator over the summer in preparation for the final event—the Clinton Global Initiative Summit in September. As these students seek to solve the problem, their learning grows more profound.

The Hult Prize has its origins in 2009 when an enterprising student at Hult International Business School named Ahmad Ashkar had a compelling idea—crowd-sourcing brilliant solutions for how to change the world from college and university students around the world—and acted on it. He convinced Dr Stephen Hodges, Hult’s president, to host an intercollegiate tournament to solve the global education crisis, in partnership with One Laptop per Child. He then invited teams in business schools to take up the challenge. The first annual Hult Prize (originally called the Hult Global Case Challenge) took place in the spring of 2010. Since then, it has addressed problems such as water, energy, housing, non-communicable diseases in slums, food security, early childhood education, and most recently, generating ideas that will turn the fortunes around for millions of the world’s poorest living in crowded urban places.



GLOBAL GOALS FOR SUSTAINABLE DEVELOPMENT

The Hult Prize challenges business school students from around the world to use business to solve challenges linked to the Global Goals.

Hult International Business School supports global initiatives advancing the role of business and business education in contributing to all 17 Global Goals, including PRME, the Academy of Business in Society, and the Paris Pledge.

Today The Hult Prize is supported by Hult International Business School and generously funded by its founder, Swedish entrepreneur Bertil Hult and his family. The Hult Prize Foundation is a not-for-profit organization dedicated to launching the world’s next wave of social entrepreneurs.

Hult International Business School provides invaluable office space and administrative support, including hosting the annual regional events at its campuses worldwide. The School also runs the Hult Social Enterprise Incubator each summer in Boston for the six finalists who compete one more time in September at the Clinton Global Summit. Hult student volunteers at each campus run all the regional events, as well as help to manage the final event in New York.

The ripple effect of this initiative has been extraordinary: the mailing list now tops more than one million people and interest in the initiative has spread to all corners of the globe. The Hult Prize team continues to work to spread its influence. CEO Ahmad Ashkar has been named one of the World Economic Forum's Global Shapers, is on the Advisory Board of UNDP, and is a Partner and Member of the Clinton Global Initiative.



Supporting collection action for Sustainable Development: The Paris Pledge

In December 2015, Hult International Business School and Ashridge Executive Education joined with hundreds of businesses and investors from 195 countries in promising to help implement the Paris Climate Agreement. By signing this Agreement, governments have committed to limiting the rise in global average temperature to well below two degrees C. As such, the Paris Climate Agreement has significant implications for how businesses and other organizations operate—posing challenges, but also presenting opportunities. The agreement therefore also has significant implications for business schools: for how we help organizations through our research, education and consulting, and also for how we manage our own campuses. This is why Hult International Business School joined with organizations and investors in promising to help implement the agreement.



Supporting global initiatives advancing Responsible Management Education

Hult International Business School is a strong advocate of the UN Principles for Responsible Management Education and a Founding Partner of the Academy of Business and Society (ABIS) and works in partnership with other schools to champion both initiatives. Specifically, members of our faculty supported the organizing of the 2015 PRME Global Forum, are members of the steering committee of the PRME UK & Ireland Chapter, and have served as an academic advisor to the UN Global Compact LEAD Sustainability program for Boards of Directors. In 2013, we partnered with PRME and ABIS to lead a global consortium of business schools to conduct a learning review of the UN Global Compact LEAD initiative's pilot phase.



| | |
|-------------------|---|
| PRME Principle #1 | Purpose: We will develop the capabilities of students to be future generators of sustainable value for business and society at large and to work for an inclusive and sustainable global economy. |
| PRME Principle #3 | Method: We will create educational frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership. |
| PRME Principle #6 | Dialogue: We will facilitate and support dialogue and debate among educators, business, government, consumers, media, civil society organisations, and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability. |





Progress Against 2014 – 2016 Targets And Targets For 2016 – 2018

| Combined Hult and Ashridge 2014-16 Targets | | Progress | |
|---|---|---|-------------|
| <div><div></div> Good progress</div> <div><div></div> On track with minor concerns</div> <div><div></div> Poor progress</div> | Research | | |
| | <ul style="list-style-type: none">Continue to lead high impact rigorous research on questions of ethics, responsibility and sustainability through the Ashridge Centre for Business and Sustainability. (Ashridge) | <div></div> | |
| | <ul style="list-style-type: none">The Principles of the UN Global Compact will be a focus for a series of materials to be published by Hult International Business School Publishing, especially for use in the UN Global Compact LEAD Board Program. (Hult) | <div></div> | |
| | <ul style="list-style-type: none">Hult International Business School Publishing will be launched, focusing on attracting authors to write caselets, cases and background notes on topics relevant to how companies are addressing issues of human rights, labor, anti-bribery and corruption, the environment, and governance. There will be an added focus on emerging markets, including the role of women, and on integrating the desired attributes and skills learned through the Hult Labs research, such as self-awareness, integrity, cross cultural competencies and learning to deal with ambiguity. (Hult) | <div></div> | |
| | Education | | |
| | Hult Postgraduate Programs | <ul style="list-style-type: none">To launch Hult’s new MBA program with its focus on creating leaders of integrity, including the introduction of the Hult DNA Model, the new Business and Global Society course and the integration of simulations, such as Conscious Capitalism, as part of their leadership development. | <div></div> |
| | | <ul style="list-style-type: none">Hult will be requiring all MBA students to participate in the Conscious Capitalism simulation. It is intended that other simulations, such as the UN Global Compact game, will also be introduced into the newly revised Global Business and Society course for MBAs as well as the Corporate Social Responsibility course for the Master of International Business program. | <div></div> |
| | | <ul style="list-style-type: none">Hult’s New MBA program, with its heightened focus on integrating values, such as integrity and soft skills, including relationship building, into the MBA curricula, will be launched in 2014-2015. A key component will be the Hult DNA model which requires that students give each other formal feedback three times a year on each of the competencies identified in the research to ensure they become part of every graduate of Hult’s DNA. | <div></div> |
| | | <ul style="list-style-type: none">In addition to continuing the Action Projects within the Master of International Business, Master of International Marketing and Master of Finance programs, Hult will be initiating the Hult Impact Challenge for MBAs, an eight-month project that will involve students working with global corporations and organizations on three tracks, including social entrepreneurship and ‘intrapreneurship’. | <div></div> |
| | Ashridge Postgraduate Programs | <ul style="list-style-type: none">Review Learning Objectives, Curriculum and Assessment for all existing and proposed qualification programmes for consistency with UK Quality Assurance Agency (QAA) requirements by September 2016 (Ashridge). | <div></div> |
| | Ashridge Executive Education | <ul style="list-style-type: none">Complete the integration of ethics, responsibility and sustainability into the Customized Program & Consulting intervention design process. (Ashridge) | <div></div> |
| | | <ul style="list-style-type: none">Further embed ethics, responsibility and sustainability in curricula for the Senior Executive Program, the Fast-Track Advanced Management Program and the Management Development Program, and explore opportunities in the rest of the portfolio. (Ashridge) | <div></div> |
| | | <ul style="list-style-type: none">Embed review of ethics, responsibility and sustainability into program review process. | <div></div> |
| | | | |

| Combined Hult and Ashridge 2014-16 Targets | | Progress |
|---|--|-------------------------|
| Extra-curricular | <ul style="list-style-type: none">Develop a program of events to engage qualified students in extra-curricula activities relating to ethics, responsibility and sustainability. (Ashridge)Hult will continue to seek constructive dialogues engaging multiple players to build awareness of the issues both within its own student body and beyond. For example, Hult 's new rotational New York campus will be hosting a discussion on socially responsible investing in summer 2014. (Hult) | <div></div> <div></div> |
| Faculty development | <ul style="list-style-type: none">Develop a faculty development initiative on ethics, responsibility and sustainability. (Ashridge) | <div></div> |
| Campus—Ashridge House | <ul style="list-style-type: none">Investigate viability and attractiveness of different pathways to achieving zero carbon heating by 2050. | <div></div> |
| Energy / Carbon Footprint | <ul style="list-style-type: none">Reduce heating oil use by 10% by end 2015.Reduce electricity use by 10% by end 2015.Achieve ISO 50001 Certification by end 2015. | |
| Waste | <ul style="list-style-type: none">Reduce volume of waste produced by 10% relative to visitors on site by end 2015.Increase the proportion of total waste that is recycled by 10% by end 2015. | <div></div> |
| Water | <ul style="list-style-type: none">Reduce water use by 20% by end 2015. | <div></div> |
| Food | <ul style="list-style-type: none">Achieve Soil Association Food for Life Accreditation. | <div></div> |
| Paper | <ul style="list-style-type: none">Ensure paper-based stationery and other paper-based products (napkins, tissues etc) are compliant with IACC standards. | <div></div> |
| Other sourcing | <ul style="list-style-type: none">Finalise, implement, and communicate Ashridge Procurement policy and procedure which includes sustainability aspects. | <div></div> |
| Travel and transport | <ul style="list-style-type: none">Reduce CO2 emissions from staff commuting and business travel by 5% by end of 2015 (by promoting car sharing, cycle to work scheme and electric cars). | <div></div> |
| Biodiversity and habitats | <ul style="list-style-type: none">Develop a Biodiversity Action Plan in partnership with Wildlife Trust and National Trust and integrate into Ashridge House Heritage Masterplan in order to pursue funding opportunities. | <div></div> |
| Engagement & communication | <ul style="list-style-type: none">Review all engagement activities and identify opportunities for further impact. | <div></div> |
| Investment | <ul style="list-style-type: none">Develop, implement and communicate a formal ethical investment policy. | <div></div> |
| Global leadership and community engagement | <ul style="list-style-type: none">Retain active leadership role in PRME and the Academy of Business in Society. (Ashridge) | <div></div> |

TARGETS 2016–2018

Overall Targets—all to be achieved by 2018

- Ensure societal impact is integrated into the School's strategy.
- Increase the proportion of required courses that include Learning Objectives relating to societal impact across all undergraduate, postgraduate, and executive programs.
- Develop a policy on overall goals regarding cohort diversity across all programs, with specific reference to gender, students from developing countries, and students from disadvantaged backgrounds.
- Grow the population of faculty making intellectual contributions with societal impact.
- Develop a plan of activities for sharing and growing faculty learning on integrating societal impact themes throughout the curriculum through a combination of recruitment and faculty development.
- Continue the environmental activities already being undertaken across all campuses, and establish an ongoing environmental data collection and monitoring process.

Ashridge House Targets

- Achieve zero Scope 1 Emissions by 2050.
- Reduce heating oil use by 5% by 2017.
- Reduce electricity use by 5% by 2017.
- Reduce energy consumption per visitor to below 118 kWh per visitor site by end 2016.
- Reduce energy consumption per m² building footprint to below 240 kWh per m² by end 2016.
- Reduce volume of waste produced by 10% relative to visitors on site by 2017.
- Increase the proportion of total waste that is recycled by 10% by 2017.
- Reduce water use by 9% by 2017.



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