REPORT ON PROGRESS
Principles for Responsible Management Education

2019-2021
FROM OUR DEAN

Alan Eisner, PhD

I am proud to present the Clark University School of Management’s (SOM) 2021 Update Report on the United Nations’ Principles for Responsible Management Education (PRME).

Despite the changes that occurred in higher education, SOM has remained a community that embraces diversity, challenges the status quo, thinks on a global level, leads in social innovation, and prepares students for careers in an array of business fields.

SOM students take part in prestigious national competitions, leadership seminars, and experiential, hands-on learning projects which are part of nearly every course, and SOM graduates earn leadership roles at Fortune 500 companies and organizations around the world. Equally important through all of our successes, our commitment to PRME remains strong. We are especially proud of our annual PRME Alumni Award, which formally recognizes the influence that the PRME principles, infused in the framework of the education we deliver, have on our alumni. And, in 2021 we began offering a PRME Award in our popular student Business Analytics competition.

New to this year PRME report update is our commitment to Social Innovation by integrating the United Nations’ Sustainable Development Goals into curricula, research and community outreach. We continue to offer the sustainability and social change concentration in the MBA program, and highlight student, faculty, and University initiatives that demonstrate the extent of our dedication to PRME.

SOM is energized by the challenge of continuously improving our approach to responsible management education to help guide us toward our goal to be the business school leader in social innovation business education. I am happy to share our progress with you here.

Alan Eisner, PhD
Dean, School of Management
ABOUT THE SCHOOL OF MANAGEMENT

MISSION
The Clark University School of Management prepares leaders for a lifetime of success founded on the principles of social responsibility, sustainability, and ethical business practice. We benefit society through scholarship and active engagement with the world around us.

VISION
The Clark University School of Management is a leader in social innovation business education.

SOCIAL INNOVATION
“Social innovation is the process of developing and deploying effective solutions to challenging and often systemic social and environmental issues in support of social progress.” [Stanford University Graduate School of Business]

THE PRME PRINCIPLES
As a signatory, we commit to uphold PRME’s Six Principles:

Purpose
Values
Method
Research
Partnership
Dialogue
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 IN PRACTICE

New programs:
- MS in Accounting Analytics
- MS in Marketing Analytics
- MS in Marketing
- MS in Talent Management and Human Resources

Accreditations and Rankings:
- AACSB
- Princeton Review
- CFA Institute University Affiliation Program for the MS in Finance program
- Chartered Alternative Investment Analyst (CAIA) Association

Student Successes:
- In 2020 and 2021, over 30 student entrepreneurs were selected as winners in the annual Ureka Challenge competition, a pitch-style challenge in which students vie for cash prizes for their start-up businesses.
- In 2020 and 2021, 19 students took part in the annual Business Analytics competition, requiring in-depth research by teams and individuals around a topic related to analytics.
- In the fall 2020 semester, three master’s in business analytics students were accepted into prestigious PhD programs across the United States.
- Clark entrepreneurship students started multiple businesses that specifically supported the Worcester community. Examples include: 'Social Taco' partnered with Woo Fridge (a community refrigerator) to prepare 100 meals for people in need. 'Taste of Main South' used the Clark food truck to promote local businesses to the Community via two events on Campus.

The Stevenish Career Management Center
- The SCMC offered specific training to international students, focused on introducing United States' cultural norms that students are likely to experience during future internship and job searches.
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 IN PRACTICE

The PRME Alumni Award
- Recipients are selected for their leadership in applying the PRME principles of ethical behavior, corporate sustainability, and social responsibility in their professional and/or personal lives.
  - 2019 winner - Maria Egan, MBA ’09
  - 2020 winner - Kate Hanley, MBA, MS Environmental Science ’12
  - 2021 winner - Daniel Estevez, BA in Management ’14

The Student Business Analytics Competition PRME Award
- In 2021 a PRME Award was created to honor a student whose research best reflected PRME principles in SOM’s annual Business Analytics Competition.

BGS Honor Society
- Beta Gamma Sigma induction ceremonies in 2020 and 2021 honored SOM’s highest achieving students. BGS is the international honor society for AACSB-accredited business programs.

PRME in the Curricula
- Investment Strategies course, most popular among the MS in Finance students, includes an intentional ethics component, covering CFA exam ethics content.
- Foundations of Effective Management course, the first in a series of required courses for the MBA and MS in Management degrees, addresses a complex global issue that has been identified by the United Nations’ PRME initiative.
- Financial Accounting and Reporting II course within the MS in Accounting program includes discussions on current events and accounting standards to emphasize the importance of ethics and integrity in the accounting profession.

Special Corporate Partnership
- The Public Consulting Group (PCG) continued its partnership with SOM with a select group of its employees entering the MBA program. As noted on its web site, "PCG is guided by an unwavering commitment to our clients and the communities they serve.”
PRINCIPLE 3: METHOD

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

PRINCIPLE IN PRACTICE

AACSB Major Award Recognition

- AACSB International (AACSB) recognized SOM’s Innovation and Entrepreneurship Ventures (I & E Ventures) in its 2020 Innovations That Inspire challenge. I & E Ventures was selected as one of 25 examples of how business schools around the world are elevating entrepreneurship, supporting new business creation, and serving as “Catalysts for Innovation.”

The Clark Collective

- The Clark Collective continues to provide a place where Clark University student entrepreneurs can showcase their products and ventures to the campus and area community.
- Innovation and Entrepreneurship program students continue to operate Clark’s Community Thrift Store, which serves area Worcester residents.

Student Internships in Various Industries

- National Grid
- Citizens Bank
- Tradeweb
- Amica Mutual Insurance
- Coresight Research, Inc
- PwC
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 IN PRACTICE

Faculty Research

SOM faculty members representing nearly every discipline completed research related to the following topics:

- Environmental sustainability issues
- Diversity, gender, and nationality
- Economic development

Research Related to PRME Principles

Specific research and publications related to PRME of the last two years include work by both faculty and students.

- Clark students in the American Marketing Association conducted research on IKEA’s sustainability practices. Their paper discussed IKEA’s sustainable development and ways to expand the company’s advantages in that area.
- Dr. Hamidreza Ahady-Dolatsara had a paper accepted in the Annals of Operation Research journal titled, “Going Beyond Intent to Adopt Blockchain - An Analytics Approach to Understand Board Member and Financial Health Characteristics.” His research interests include blockchain, big data, and health informatics.
- Dr. Kyunghee Yoon had a paper accepted into The Journal of Emerging Technologies in Accounting titled, “A Methodology for the Sport Industry to Capture Public Perceptions and Responses in the Time of COVID-19.” Her research interests include auditing, accounting information systems, and audit data analytics.
- Dr. David Tang co-authored an article titled, “Analyst Talent, Information, and Insider Trading,” which will be published in the Journal of Corporate Finance. His other research interests include religion and finance, venture capital, and corporate social responsibility.
- Dr. Rita Wang co-authored an article titled, "Support for Economic Inequality and Tax Evasion," published in the Sustainability journal.
PRINCIPLE 5: PARTNERSHIPS

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 IN PRACTICE

Annual Leadership and Fellowship Awards
The Hausrath Leadership Award, created to honor a master level student who demonstrated exemplary leadership qualities during his/her time at Clark and named in honor of Bill '53 and Agnes Hausrath, is awarded annually to students of any major. The Morton H. '51 and Vivian B. Sigel Endowed Fellowship Award is given annually in memory of distinguished business leader and University trustee, Morton Sigel.

Management Course Features Community Partners
Students in multiple sections of the Management 100 class annually work with several local nonprofit organizations and establish working partnerships with them as part of the course’s final project. Throughout the semester, students enhance their networking skills, learn how to manage a relationship with a “client,” and complete a project that supported the nonprofit’s mission. Organizations have included the Worcester Public Schools, YMCA of Central Massachusetts, Main IDEA Youth & Arts, Worcester Animal Rescue League, and African Community Education (ACE).

Entrepreneurship Students & Hands-On Learning
Entrepreneurship and Innovation students in the capstone course, Community-Based Entrepreneurship, operated their own food truck in the Main South neighborhood in partnership with local businesses and organizations.

Community Program: Fresh Start Up - Worcester
Professor John Dobson, founder of the DYME Institute, created a free 12-week entrepreneurship course for formerly incarcerated individuals seeking to start or grow a business to better their lives.

Volunteers in Tax Assistance
Every year SOM students complete the Volunteers in Tax Assistance training and volunteer with Worcester Community Action Council to serve the local community as volunteer tax advisors.
PRINCIPLE 6: DIALOGUE

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

PRINCIPLE IN PRACTICE

Sustainable Development Goal Awareness Initiative
A 2020 SDG Awareness Initiative took place on campus. Students chose SDGs to research and find related case studies of businesses, universities, non-profits, or municipalities. They showcased the importance of the SDG’s in organizational strategy, featuring them on posters that were hung in the halls of SOM.

Previous PRME Reports
The 2019 PRME Report was utilized by Professor Mary Ellen Boyle in her course, Foundation of Effective Management. Professor Boyle regularly utilizes PRME and SDG-related content in her courses, including a 2021 article, “56 university presidents commit to joint action on SDGs.”

Social Media
SOM's social media accounts continue to grow and expand its reach. The pages regularly share news and information on PRME-related topics with alumni, staff, faculty, organizations, current students, and the community.

instagram.com/clarkunivsom/
facebook.com/ClarkGSOM
twitter.com/ClarkUnivSOM
linkedin.com/showcase/schoolofmanagement
**LOOKING AHEAD**

**FUTURE GOALS & COMMITMENTS**

The School of Management at Clark University remains committed to integrating the six principles of responsible management education into our programs and practices. Our active PRME Committee actively seeks input and feedback from the Clark community. We are proud of the many areas where we are embracing the ideals of responsible management education and look forward to the development of new ideas for applying the PRME principles across our shared community.

Further, we stand committed to Social Innovation by integrating the United Nations’ Sustainable Development Goals into curricula, research and community outreach. A new tool is in place to record this information from faculty and staff, and we look forward to sharing our progress in the 2023 PRME Update Report.

Respectfully submitted by the School of Management
PRME Committee

Will O’Brien, Chair, SOM Professor of Practice
Meredith Galena, Communications Specialist
John Dobson, SOM Associate Professor of Practice

*NOTES: Various photos used in this report were taken prior to the COVID-19 pandemic and do not reflect the safety protocols put in place in 2020.*