

# Principles of Responsible Management Education

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**Abstract:** Business colleges and college should think often about the basic issues and their alumni play a significant part as they are the future managers and supervisors of the worldwide society. Therefore, a worldwide change is required in business schools and colleges. Basically, refers to the genuine content and use of the idea and the concept of responsible management education, as well as to the impact that influences the Responsible Management Education on student's behavior. Early the nations who adopted the Responsible Management Education have ruined the school from completely the objective, learning, and the larger region. The developing assemblage of examination on responsible management education by giving a long viewpoint that features the unpredictability of adjusting an academic organization to this groundbreaking instructional method. The purpose of this paper is to provide a better understanding of the Principle of responsible management education and how the business schools and colleges adopted the PRME initiative and the incorporation of Responsible Management Education into the syllabus of b-schools and the objective to make future responsible managers. But the modern way shows that the course structure and education techniques are not much effective and are not able to support the Principle of Responsible Management Education objective.

**Keywords:** Business schools, Business ethics, CSR, Higher education, PRME, Responsible management education, Sustainability, Six principles, Social responsibility, UN global compact.

## 1. Introduction

Principles of Responsible Management Education was an initiative that's has been taken in 2007 by the "UN Secretary-General Ban Ki-moon" wherein various business schools and organizations contributed to modify the business education which leads to change of ideas of corporate social responsibility and sustainability (Jasmin Godemann, Jonas Haertle, Christian Herzig, Jeremy Moon (2014). The goal of the Principles of Responsible Management Education is to further encourage the responsible management education, research, and leadership on large scale. This paper reviews the need and the initiative that has shown us that these problems cannot be taken for granted and cannot be left for generations to think upon, world required to take action in order to provide a bright future both for society and the environment. (Jonas Haertle, Carole Parkes, Alan Murray, Ross Hayes, 2017).

But Principle of Responsible Management Education wants to improve their institutional procedures, curriculum, research, and teaching methodologies while maintaining the economy worldwide for that PRME has pointed this thing and called all the business schools and universities. (Gitsham et al., 2009). But according to research which showed that of senior director, sees the significance of creating sustainable information and skills through education and preparation. Also, about 62% of senior heads accept that it is significant and only 8% accept that the b-schools are doing this appropriately and genuinely. Since corporate and environmental responsibility is still to be placed in the business-related education (Aspen Institute, 2009), sustainability content to the MBA educational experience requires upgrading the courses and inventive instructing techniques that are extremely gainful for experiential learning worldwide (Jabbour, 2010). But the thing is that there is a need of change in business on a worldwide level because the researches show that the world is exhausted because of the different problem which includes environmental change, global warming, biodiversity losing, energy emergencies, disparity among poor and rich, expanded destitution, gender orientation issues and many more are the difficulties for the business world and business schools.

So the solutions for the problems can be found in the different researches. The research findings show that the management matters are mostly marked as stand-alone subjects and other offers (Starkey & Tempest, 2004, p. 1522, Rasche, 2010) as electives because main business subjects are still taught while concentrating on the small business value. There is a wave of ethics which does not connect to the rest of the syllabus which denies the idea that morals should control all activities (Borkowski & Ugras, 1998, pp. 1124-1125). The principle of responsible management education accepts the requirement for a broader way to deal with education but it does not provide an exact direction for how to go for it. (Rasche, 2010; Waddock et al., 2010).

A survey which was done on "Sharing Information on Progress" reports showed that the schools' on the Principle of responsible management education showed that the schools communication and the techniques include rules which extend from the simple existence of student associations like "Net

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Impact” to pair particular optional up-gradation to the whole student program, which could bring various clarification of standards or absence of an applied form to help teacher and supervisor to join Principle of Responsible Management Education in a business program.

Many authorities are concerned about management education which is important for a greater discussion about financial and social difficulties in the market economies. The developing concern about inequality (World Economic Forum, 2017), social distress, and libertarian politics (Murphy and Willmott, 2015). Accordingly, the market economy itself ought rethought to address authentic social issues (World Economic Forum, 2017) and the various techniques should be embraced to make the market more compromising (World Economic Forum, 2017) and fair-minded (Picketty, 2014; Stiglitz, 2015)

But the discussion of the six principles of the principle of Responsible Management Education shows that the b-schools appreciate the opportunity in the performance of beneficial things and there is a risk that witness by the schools which may participate (Waddock, Rasche, Werhane, & Unruh, 2010). in expression without any substance, thus approving hardly any important syllabus and managerial changes in the wake of making the principle of responsible management education.

After the 2008 financial crisis, food crisis and energy crisis, a lot of companies in The USA went bankrupt. At this time there was the best opportunity of calling to change and adapt the curriculum in education and this put on what these business schools and various organizations (Jasmin Godemann, Jonas Haertle, Christian Herzig, Jeremy Moon, 2014) who were working on PRME to adapt the teaching of business teachers for “corporate citizenship, corporate social responsibility, and sustainability”. So the initiative was having 510 signatories from 81 countries around the world. In 2008 the principle of responsible management education brings 195 signatories and more new 80 signatories participating in every ensuring year and 2012 was the best year of development. (PRME Principles, 2008).” Western Europe and the North America was 62%. Latin America 13% and Asia, Australia and New Zealand Both 16% are the area with maximum PRME signatories outside of these prevailing area and both marginally expanded their shares of PRME signatories. Africa has increased its share from 3% to 7% of the total number of signatories”. (Dickson et al., 2013; Maloni et al., 2012).

In 2012 a Global Conference was held in Rio de Janeiro and the conference topic was Sustainability. About 2500 business leaders were present and were debating about the responsibilities of the companies and the broad companies. In the conference, a person stated that at this point it’s enough to be an awesome world. The test towards the awesome world. Indeed, the increasing number of organizations are showing that they are doing quality work for the world socially, environmentally, and financially. (Matten and Moon 2004). In 2013 more than 10,000 company in 2013 were focused on the United Nations Global Compact and its standard principles advice regarding the human rights, labor rights, the environment, and anti-corruption.

Sustainability play an important part in the management education as well as in business schools but due to the different environmental, social and financial disaster in the previous years shows notable (Felton and Sims 2005) change in the social and environmental problems that have affected the businesses as well as the companies operations. Previous financial decline and business misconduct have revealed management education. Maximum business schools provide education to the student who will become managers in the future, more and more acceptance is given to the business schools and schools (Sims 2004, Swanson and Fisher 2011) are getting motivated and business schools make sure that the graduates are educated in business ethics and schools make sure that the students will be able to integrate sustainability in their decisions.

## 2. Literature Review

The business schools have always played an important role from the starting but in nineteenth century, the b-schools main aim was to prepare the student for the future who will become businessmen who will be responsible for the running of large companies and ultimately contributing some wealth to society. (Jonas Haertle, Carole Parkes, Alan Murray, Ross Hayes, 2017) But after the 1929 economic crisis, universities and business schools have always been taken into consideration to redefine their curriculum of management education. The analysis suggested that the b-schools do more harm than doing good things (Goshal, 2005) and they just ignore the human characteristic for the businesses (Navarro, 2008). Graduates from business schools are always known for their different types of skills. They always tend to focus on soft skills rather than critical analytical skills. (Mintzberg, 2004).

So in the early 2000s was full of increasing the attention towards educating managers for environmental sustainability (Carpenter & Meehan, 2002). Social responsibility (Moratis, Hoff, & Reul, 2006) and ethics. But the “Wallace Donham who was the dean of Harvard Business School” brought business policies and practices for the first time in the business school curriculum to make a change in the mindset of future managers and leaders. (Barnard, 1938, 1958), Howard Bowen (Bowen, 1953) To ensure that there will be a participation of students and the leaders for this initiative, it was necessary to connect this initiative with their goals, visions, and work. For this, an initiative of Global Forum took place in 2006 (promoted by the UN Global Compact) in which sixty official from the institute came and also b-schools and from other college came (N.P. Arruda Filho) (2017) forward for the formation of Principle of Responsible Management Education body and to set up the 6 principles for higher institutions.

“The six principles of PRME are as under:

1. Purpose: Developing the capabilities of students to be future generators of sustainable value for business and society at large and to work for an inclusive and sustainable global economy.
2. Values: Incorporating into our academic activities and curricula the values of global social responsibility as portrayed in international initiatives such as the United

Nations Global Compact.

3. Method: Creating educational frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership.
4. Research: Engaging in conceptual and empirical research that advances our understanding about the role, dynamics, and impact of corporations in the creation of sustainable social, environmental and economic value.
5. Partnership: Interacting with managers of business corporations to extend our knowledge of their challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges.
6. Dialogue: Facilitating and supporting dialog and debate among educators, students, business, government, consumers, media, civil society organisations and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability (UNPRME, 2016)."

"Correlation with the Responsible Management Education principle, different researches shows the 4 part which is: (UN PRME 2010)"

1. Improvement was there in the loyalty United Nation Principle of Responsible Management Education who signed by the highest administrative in the firm.
2. Second was that the considerable achievements with the association to the implementation of one or more of the six principles during the previous months.
3. Third was the main aim in the coming months with the view to the implementation of the principles.
4. Wanted help in gatherings, devices, great practice, usage rules etc. from the United Nations Principle of Responsible Management Education community which could help mostly for accomplishing the business aim.

The initiative UN PRME has to draw the attention of various management academics who were interested in educating for sustainability, responsibility, and ethics. (Christensen, Peirce, Hartman, Hoffman, & Carrier, 2007). An inter-disciplinary academic group of practice the appear over and beyond 700 PRME, business management schools. With time lots of practices were given in the field of managerial education for "sustainability, responsibility and ethics". which increasingly classified under the label of responsible management education (Forray & Leigh, 2012; Rasche & Gilbert, 2015).

In 2007, the PRME was created and the aim was formed which was the progression for the latest innovation for the business pioneers equipped for dealing the perplexing problem looked by organizations and society in the 21st century" (UN PRME e Principles of Responsible Management Education, 2016). The main objective of the mission was to arrive at the Principle of Responsible Management Education's significance was givin on the making of sustainable benefits across "responsible business leadership. The scholarly area can prepare experts to go about as generators of sustainable values for organization and, for the public, ready to attempt for a comprehensive and manageable global economy. (Hayes,

Parkes, & Murray, 2016).

An observation showed that, 85% from the 105 UK business schools teach business ethics to the student and another survey in Europe shows that 47% of the schools offered subjects in corporate social responsibility, (Cowton and Cummins, 2003) or in other branch like "citizenship, governance and business ethics". About 38% of the school have taken the concepts and (Stubbs, 2013) have put it into their subjects. Aspen Institute Center which is the research for the business education showed that all most 66% of students which graduate for MBA they think about increasing the shareholder (Waddock, 2007) value as their main responsibility is business and only 1% look on improving the environmental conditions. Business schools leave students dissappointingly for serious consideration of their roles as business people in society.

Another research showed that the "Financial Times top 50 Global MBA programs" focus on "ethics, corporate social responsibility, and sustainability" (Christensen et al., 2007). About 84% of MBA scheme need an "ethics or corporate social responsibility component" in their syllabus or combined course of ethics and sustainability issues. But the Principle of Responsible Mangement Education also shows a chance that the business schools and their staff show their concern on the problems faced by the society (Waddock et al. 2009) and to help them in making various strategies to overcome the problem. Here importance is given to the authority group of a b-school to properly lay out its vision and plan for reaching the goal of Principle of Responsible Management Education. (Cezarino, 2016) Hardly any b-schools show how they move from their educational structure towards their goals, learnings and methods (Godemann et al., 2011). It appears to be the mix of sustainability with a clear understanding of learning goals, targets and results. Here focus is on the education for sustainability development in every business school, community and in higher education (Djordevic and Cotton, 2011). "The American business school and the Association to Advance Collegiate Schools of Business" in 2013 identify the requirement to put the sustainability in every business school syllaus. (Nicholls, Hair, Ragland, & Schimmel, 2013). The changes should be done in higher education system in a better manner for the welfare of the society (Ryan and Tilbury 2013). The Babson college was one of the early college to adopt Principle of Responsible Management Education and the involvement with the PRME that agrees with a major change in the college's over all the objective which started with a brust of activity. But the thing is that it is not for the first time that the Babson college had undertaken a significant pedagogical change.

The leaders have given importance to the global development and sustainability to promote the responsible leaders of the nation. This results in high degree of participation and increasing the awareness in students on their role towards society and in changing of the world. (Norman de paula arruda filho, 2017). Responsible management learning and education would development from working with business schools and their practices towards responsible education and sustainable development effectively. However, there is still little known

about the manager community's responsible management practice. (Oliver laasch, 2018). The developing passion for improvement in all areas of the economy has essentially move towards the responsible management education. Moreover, it is clearly identified the social expectations through the put in function of qualities and mentalities. (Norman de paula arruda filho, 2017). At present the learning is missing in the business schools, which means to learn from practical experiences and thus getting a deeper knowledge of the field you are working in. For this, the teaching has to change, if a finance professor is teaching finance to the MBA students has to think in terms of new models which benefit the society on overall. (Thomas Dyllick, 2015). Different researches and learning showed connection between attitudes and business interaction (Cooper-Thomas and Anderson 2006). Studies also define "the individual's attitudes, role/job or employer" (Cooper-Thomas and Anderson 2002), and it also shows that the effect of socialization on attitudes and corporate social responsibility in specific. Organization teaching and responsible management education the corporate social responsibility and its point of view on the students to be a learning and value loaded preference to accept and feel with a specific goal in mind about the obligations of business and the tendency to carry on with a particular goal in mind for future business. (Lämsä et al. 2008).

There was an argue that the international service learning by choice match to encourage the authority and moral worldwide with the business students. But as long as students which are having the international experience can collaborate with the (Sroufe, Sivasubramaniam, Ramos, & Saiia, 2015) community found in another nation around the world the staff and the students need to develop in different ways as a worldwide resident in linw with with the Principle of Responsible Management Educaton that want the business teacher to urge the colleges to educate and give model rules that will create future capable supervisors and provide protection from the different worldwide problems. At the center Principle of Responsible Management education is dependable on responsible authority in business.

### 3. Objective

The fundamental target of this Research paper is to give comprehensive information about PRME, how PRME came into existent and subsequently this paper will also elucidate the initiative taken by B Schools on responsible education management.

### 4. Research Methodology

Qualitative research has been used in the study that we have done, data has been collected and analysis has been done on the non-numerical data. Moreover, the data that has been collected is from the secondary sources only. And research has been done by studying different research papers and journals which are already published by different renowned authors.

### 5. Conclusion

Signing onto principle of responsible management education

is not a single event and the outcomes in the change of a college's pedagogy or learning outcomes. However, schools try to encourage to educate sustainability and responsibility issues. But only 50% of the institute show full personal and corporate morals in their overall mission. Responsible Management Education is identified with students' values, corporate social responsibility, views and aim. So the b-schools/ institutes can be an important representative in the voyage toward responsible management. While launching syllabus change with line up with Responsible Management Eduation, colleges likewise need to consider how to adjust the change cycle so that it is predictable with the establishment's culture and history. But different researcher has noted how companies are setting and social qualities can hinder the selection of responsible management education. But the thing is that the schools making different attempt to educate student about sustainability and responsibility issues Still 505 of the schools showed full personal and corporate morals in their corporate mission. Some studies showed that with student there would be no business education and especially female students show a higher value on ethical responsibilities if compare with male students. Male students are more positive regarding Responsible Management Education changes and the older students show extraordinary values and positive corporate social responsibility attitudes higher than younger age groups. While moving to the Responsible Management Education the schools get interested from cautiously thinking about who will they to make attempt and what obligation and control that individual or the group. As a result, the problem of incorporating responsible management education into the b-schools. Likewise, the guarantee that initiative stays drew in as the execution advances. Change measures are in a general sense iterative and new dreams and openings arise after stumbles and reflection.

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