

Case Study

Research for responsible business

The Faculty of Business and Economics (FBE) and the Melbourne Business School (MBSL) recognise and embrace their responsibility to address the big challenges of our time. FBE and MBSL's joint mission is to enable individuals and organisations to be global leaders through the creation, application and dissemination of business and economics knowledge. This is exemplified by FBE and MBSL signing up to the UN Principles for Responsible Management Education (PRME) in 2019. It was the first action of the Joint Ethics, Responsibility and Sustainability (ERS) Strategy and was embedded through the work of the Joint ERS Committee. In 2021, the inaugural Sharing Information on Progress (SIP) report was released. This report won the 'Excellence in Reporting - First Time Reporters' award, presented at the 2022 UN PRME Global Forum.

PRME principles embedded in research at FBE include the mapping of research activities to the Sustainable Development Goals (SDGs).

Principle 4 of the PRME Compact relates to 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.

A revised FBE research strategy was delivered in August 2021 with the vision to be "a contemporary and relevant provider of high-quality research that contributes to a prosperous, equitable and sustainable society, through engaging with the business public sector to address societal problems and inform policy, with a strong commitment to ERS." This expressly aligns research priorities to the SDGs and ERS more broadly, including the introduction of related internal research funding criteria. FBE and MBSL are developing a robust methodology for capturing and benchmarking grants and research outputs to SDGs and will report on this in the next SIP report.

Through PRME, MBSL and FBE undertook an initial benchmarking survey on research and other activities across teaching, leadership and service. The alignment of these activities to the SDGs, and the contributions that faculties make, are evidenced in the heatmap on the next page.

The heatmap reflects FBE and MBSL's research-intensive focus, as well as research themes of Corporate Governance and Leadership (SDG17), Health and Wellbeing (for FBE and MBSL encompassing SDG3, SDG5 and SDG10), and Decision Making in Markets (feeding into SDG12).



Image
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