UN Principles for Responsible Management Education
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MESSAGE FROM THE DEAN OF LSM

The Louvain School of Management (LSM) - the management school of the Université catholique de Louvain - graduates hundreds of young people each year from both its Belgian sites (Louvain-la-Neuve and Mons).

Many of our programs involve collaborative graduations with foreign universities and earn high rankings in prestigious lists (e.g., Financial Times, Eduniversal). Moreover, LSM is the only Belgian institution to offer the famous CEMS Master in International Management, ranking among the best in the world. Our 230 core faculty and guest speakers are partly sponsored by chairs, funded by external corporate donors.

When, in January 2014, I replaced Professor Alain Vas as the dean of LSM, Prof. Vas used that moment to take stock of his five years in the position and stress the undeniable contributions of management training internationally: “The LSM provides training resolutely responding to international standards (exchanges, internships abroad, English courses, seminars, advanced research...), based on strong values of excellence and ethics in business. I am confident that our humanism, rigor, critical distance and openness values will make the difference in the world of business schools of tomorrow. Our responsibility is and will continue to develop responsible, competent and inspiring leaders and entrepreneurs.”

Inspired by his example, I intend to continue our pursuit of certified, measurable excellence and innovation. We all know the huge demographic and fiscal challenges facing the economies of old Europe. Our best response is to develop innovation, entrepreneurship, excellence, and quality, in all aspects of management, not just for profit-based companies but also for non-profit organizations and public authorities.

The activities of the LSM, in terms of education, research, and partnerships, demonstrate our shift toward becoming a more sustainable business school, both as an organization and as a role model for companies and the next generation of leaders. In this context, LSM continues to embrace the objectives of the UN Principles for Responsible Management Education (i.e. Purpose, Values, Method, Research, Partnership and Dialogue). We look forward to developing and maintaining meaningful relationships with other members.

If you need further information about our activities, please do not hesitate to contact me (michel.dewolf@uclouvain.be) or Valérie Swaen, Professor of Corporate Social Responsibility and head of the Louvain CSR Network (valerie.swaen@uclouvain.be).

Dean of LSM
Prof. Dr. Michel De Wolf
LSM: OUR MISSION, FOUNDATIONS & OPERATIONS

Social responsibility is an integral part of the School’s DNA, given LSM’s dedication to CSR in its own operations, its CSR-related course requirements and programme offerings, its abundant CSR-related research, and its multiple initiatives to promote and live CSR in society at large. LSM is indeed known in its markets as a school which gives great importance to ethical behaviour, corporate responsibility and sustainable development. Here we review the foundations of this reputation.

OUR MISSION

The School’s ambition is to develop responsible, competent and inspiring leaders and entrepreneurs – people who are free, talented and respectful of the talents of others, profoundly honest and tolerant, and are also clear-sighted and have dynamic personalities. Convinced that behaviour is as important as know-how, we strive first of all to be an ethical organization in order also to be a role model for companies and future leaders.

The slogan that summarizes our mission, “Excellence and Ethics in Business”, highlights the strong role played by ethical values in the School. So does the Competency Framework or “Compass” (see Figure 1) on which LSM bases operations, strategic planning and programme design. “Corporate citizenship” plays a central role in this framework and represents, a point of convergence for all the values and learning objectives that we seek to embody and transmit.

LSM understands “corporate citizenship” to mean “acting consciously, aware of one’s responsibilities, and placing human and ethical considerations at the heart of one’s thinking and actions.” The Competency Framework breaks the notion down into 3 main aspects:

1. **Demonstrating independent reasoning**: looking critically and consciously at acquired knowledge and managerial practices in light of emerging circumstances and their outcomes;
2. **Incorporating into one’s decisions and actions** ethical and humanistic values, integrity, respect for laws and conventions, solidarity and civic action, and sustainable development; and
3. **Deciding and acting responsibly**, taking into account the social, economic, and environmental outcomes in the short, medium, and long terms, for the various stakeholders.

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**LSM competency framework**

![Competency Framework Diagram]
OUR FOUNDATIONS

The strategic capability of the School is based on three foundations and one overarching set of core values. The foundations are our position and brand within a leading comprehensive university (UCL); our regional leadership and our CEMS and PIM international networks. Our overarching set of core values is “Excellence and Ethics in Business”.

First, LSM is part of the Université catholique de Louvain (UCL). UCL is one of the oldest universities in Europe. Since its founding in 1425, UCL has contributed greatly to the development of science, as well as to the discussions of substantial philosophical and ethical issues that emerge as we confront the diverse changes brought about by progress in science, medicine, technology, and management.

Among its alumni, UCL counts Erasmus, Mercator, Vesalius and, more recently, George Lemaitre father of the Big Bang Theory; biochemist Christian de Duve who received the Nobel Prize for Medicine in 1974 and Professor Jean-Pascal van Ypersele, Vice-President of the Intergovernmental Panel on Climate Change (IPCC), which shared the Nobel Peace Prize with Al Gore in 2007.

In 2012, UCL joined the RIO+20 pledge by institutions of higher education around the world to recognize their responsibility for the future and act responsibly and in sustainable ways. The university subsequently adopted a formal sustainable development strategy for education, research and service to society, “L’UCL s’engage pour l’avenir” (UCL commits to the future), pledging to: (1) include sustainable development and social responsibility concepts throughout education and research programmes; (2) help and guide the university community’s members by providing inspiring tools and examples; (3) accentuate the relationship between academic commitments and the management of UCL; and (4) manage, in sustainable ways, UCL’s assets, the development of its academic sites, and the development of its corporate science parks.

Second, our school is the only Belgian Business School with a CEMS Master in Management Programme, ranked in the top 10 of the Financial Times ranking since 2005. Its objective is to set a global standard of excellence for pre-experience Master’s in management. Today, CEMS is the global leader in the pre-experience Masters market and is second in terms of the reputation of its members: 29 world-class academic institutions collaborate together with over 70 corporate partners and 4 NGOs to offer international, postgraduate students a unique blend of high quality education and professional experience.
LSM is part of PIM (Partnership in International Management), which is a consortium of leading international business schools, founded in 1973. Each member institution (1) represents the highest degree of excellence in the fields of business administration and management, (2) demonstrates leadership in their geographic region and (3) delivers an MBA or a graduate-equivalent degree in management. PIM facilitates the development of international cooperation among members, fostering the development of joint programs, students and faculty exchange, joint research and cooperation among faculty members and researchers.

The values behind the School’s mission are summarized in its slogan of “Excellence and Ethics in Business”. We define “excellence” in terms of scientific rigor, openness to the world and entrepreneurship. Our methods, tools and readings are based on established facts and principles, not ‘fads’ and quick fixes. “Ethics” for us refers to humanism, critical thinking and responsible citizenship – putting the good of individual persons and of society at the centre of decision-making. The ethical dimension emerges in all our actions, in respect for personal experience and diversity, in attention to social and economic sustainability, in dedication to the principles of scientific integrity. These values are very well known to, and shared by, all our stakeholders. They have long shaped the School’s identity and continue bringing together and guiding our academic community.
**Our values**

**Scientific rigor**
The school invests in its Centres of Excellence which focuses on high-level specialization and quality. We use active teaching methods (role playing, in-company training, international exchanges, numerous professional testimonials, etc.). We stay in close contact with the practical needs of company life, and particularly with the need to work on a project basis and in teams.

**Openness to the world (international, corporate, multidisciplinary)**
The school is part of a full university environment that includes all disciplines, that is a dynamic setting favorable to multidisciplinary exchanges. Moreover, the school encourages international exposure of students and multiculturalism. We have built a global exchange network of more than 140 universities in 44 countries and on five continents. This internationalization enables many exchanges between professors and students. Finally, to support the matching between business needs and students’ inspirations and ambitions, the school offers our students a very large panel of opportunities to get considerable feedback from the corporate world. Accordingly, our programmes directly provide numerous opportunities for input from various practitioners as well as practical work, in particular through internships or business projects.

**Entrepreneurship spirit and innovation**
Entrepreneurs are the engines of regional development and social and economic progress as well. The goal of the school is to develop the spirit of entrepreneurship, innovation, and initiative. We have also set up several “entrepreneurship” programs including the CPME program which brings together management students with students from other faculties (lawyers, engineers, psychologists, etc.) to work on joint projects.

**Humanism**
Embedded in the UCL, we are part of a long tradition of open-mindedness and humanism.

Critical thinking: We want to educate future responsible managers who are free, respectful of the talents of others, and deeply honest and tolerant. We want to promote dynamic people with vision who are highly motivated and whose sense of ethics goes well beyond mere integrity.

**Responsible citizenship**
We put equal emphasis on interpersonal skills and “know-how”. Our objective is to educate managers who are conscious of their responsibilities. They should follow a set of values that places the business world in its proper perspective in society and seeks to promote sustainable development for the advancement of as many people as possible.
OUR OPERATIONS
The LSM is present on two Belgian sites: **Louvain-la-Neuve** and **Mons**.

### Louvain-la-Neuve site

Most of the LSM students live in **Louvain-la-Neuve**, a dedicated university town, only twenty minutes away from Brussels, the political capital of the European Union. Louvain-la-Neuve, or « LLN », offers UCL's 28,800 students and the town's growing population a wide variety of facilities and services, as well as cultural, sport and leisure activities (i.e. theatres, cinema, music halls, extensive sport facilities and one of the largest shopping malls in the region). A university community (students, professors, researchers) and a population from about 125 different countries live in Louvain-la-Neuve. This town is surrounded by woods and fields and is built on a unique architectural concept giving priority to pedestrians in the town's centre. Streets, squares, and green spaces intertwine, make it extraordinarily pleasant to live in.

An impressive number of research centres and scientific activities have flourished around the town. The Louvain-la-Neuve Science Park counts more than 200 companies; which include spinoffs of UCL and research centres of international companies (such as IBA, Abbott, Albemarle, KPMG, Lhoist, Mc- Kinsey, Nissan, Pfizer and Tractebel).

### Mons site

**The site of Mons** is a green and friendly site at the edge of an open cultural city. Mons is a medium-sized town in the South-east of Belgium, with about 100,000 inhabitants and with a rich history and patrimony. In addition to be the third largest town in Wallonia and legal center of the Province of Hainaut, Mons has been officially designated European Capital of Culture in 2015.

The School is established at the edge of the town, close to highway access but in a quiet and green campus. The campus provides LSM with an ideal place to both live and study with everything you could need close at hand (i.e. auditoriums and classrooms, the library, the staff's offices, rooms for students, leisure facilities as well as a restaurant). Students can find an accommodation within the fifty furnished single rooms, 7 houses with 23 rooms and 24 apartments are located within a very short walking distance from the campus. This site welcomes about 1300 students that contribute to the friendly atmosphere of this second campus of the LSM.
THE PRINCIPLES FOR RESPONSIBLE MANAGEMENT EDUCATION AT LSM

Through teaching, research and service to society, the School emphasizes international perspective, corporate exposure as well as corporate responsibility and sustainability. Students have access to the largest international exchange programmes of all competing business schools in Belgium. Our programmes offer numerous opportunities for input from practitioners as well as practical work through internships. Our Competency Framework provides students with a self-monitoring tool to develop their key professional competencies, which facilitates a more targeted recruitment. The School also encourages students to participate in social and cultural life or to develop extra-curriculum activities to contribute to the development of a better society (for more detail, see under Principle 5).

The school and university pursue ethics, responsibility and sustainability in everything they do. First of all, this means human relationships that put people above various notions of “efficiency” and that welcome individuals in all their individuality as sources of mutual enrichment. We foster a working and learning environment in which all individuals are treated with fairness and respect, regardless of their rank, position of authority or area of activity. We admit no form of discrimination, whether social, religious, ethnic, sexual or otherwise, in education, research or social relations. We value equality of opportunity and support for those most vulnerable. Specific infrastructures have been put in place for disabled persons. Students can apply for financial assistance for studies, books, etc.

In faculty management processes, the school stresses respect for each academic’s intellectual independence; decision-making that is fair, transparent and collegial; and a spirit of constant growth. We encourage faculty to dedicate up to 20% of their time to external service activities.

LSM views Executive Education as service to society and promotes its portfolio with the slogan “creating responsible leaders for a responsible world.” We develop new programmes not so much on the basis of profitability criteria as on “societal or market gaps” that we can fill. We do not promote specific software or consulting methods in our programmes, will not “jump” on each new trend (such as crowdfunding or 3D printing) without serious analysis of the available body of knowledge, and will not recruit guest lecturers with “good connections” but only average expertise.

The School promotes academic integrity through clear codes of ethics (“charters”) and ensures that young teachers and researchers know and understand them. The e-learning platform includes anti-plagiarism software, for which training is provided to teaching staff.

Students are also educated on the requirements of academic honesty through explanations early in their studies and when thesis work begins. Every autumn a poster campaign on campus reminds and encourages students on these matters.

Thus, LSM remains deeply committed to social responsibility as a core value, an identity, to be lived, taught and promoted, not superficially, but always in ways that are research-based. The school participates actively in implementing UCL’s strategy to embody the principles of CSR and sustainability based on the Rio+20 pledge which the University signed in 2012. LSM continues to implement the UN Global Compact Principles for Responsible Management Education and update stakeholders in a bi-annual progress report. In this report, we summarize key practices and initiatives LSM has pursued and launched with respect to the six Principles for Responsible Management Education in the 2014-2016 period.
The LSM endeavours in all its programmes to promote critical thinking on the ethical, social and environmental issues raised by contemporary organizations. This is reflected both in dedicated programme content and the pedagogical approach adopted by the LSM. In doing so, we aim to provide students with analytical references enabling them to identify and assess the values of organizations, including their strategic dimension and philosophical foundations.

The different programmes help students adopt a critical and analytical thinking by solving diverse issues and engage in personal questioning regarding their own aspirations, perceptions and observations as citizens. The desired outcome of wrestling deeply with such issues is personal change and commitment which is able to drive positive transformation of organisations and society.

CSR-related programme developments have been intense during the review period. Beyond the various dedicated course offerings, the School has worked to integrate CSR content ever more into all teaching methods/the pedagogical approach. Furthermore, many faculty members are actively involved in CSR-related research and practical activities -both within the School often in collaboration with the business community- and through their own independent initiatives. This activity clearly helps to enliven and keep practical the constant references to CSR matters in the classroom.
PROGRAMME ELEMENTS
MANDATORY CSR COURSE

Within their studies, all master students at the LSM must complete a course on the relevant principles and practices of Corporate Social Responsibility. Courses which satisfy this requirement are offered either in French, English and since 2015, also in Dutch.

These courses provide the opportunity for students to confront dilemmas involving a holistic approach of the stakeholders where multiple perspectives must be integrated. Within the framework of an interdisciplinary approach and in continuous dialogue with the business world, these courses enable future managers to build and extend on existing knowledge, questions, tools, values, and behaviours to reconsider the interlinkages among economic, social, and environmental policies. We seek to engage students not only rationally, but with all of their senses and skills, in a ‘whole person learning’ approach. This prepares them as future leaders to discover more of their inner dimension, to face the intended and unintended consequences of their decisions within an entrepreneurial learning process.

Many of the CSR courses ask students to write a personal manifesto to help them better grasp who they are and what they want. Using pedagogical tools specifically designed for this course, students discuss their personal motivations, responsibilities and commitments. They grapple not only with their own future personal development, but also that of the people and organisations they will interact with.

During the review period, we further developed the innovative corporate projects within the CSR courses. The School invites companies and organizations to propose strategic CSR issues. Working in teams, students analyse the problem from economic, social, environmental and ethical points of view. To gather information and account for all the diverse viewpoints, they arrange interviews or panel discussions with managers and other stakeholders. Then they must propose a viable solution and plan for its implementation in a written report to the organization (based on specific guidelines provided by the instructors). The English version of the CSR course in 2014 focused on stakeholder dialogue and co-creation: company representatives were given free training on co-creation and then served as coaches during 2 four-hour workshops with students.

Not only students, but also project companies and organizations benefit from this action-oriented, experiential CSR learning. Companies appreciate the chance for external input from students who are immersed in CSR learning. To date more than 650 such CSR projects have been completed. For the current academic year, 50+ companies have signed up to participate (see list at bottom of www.uclouvain.be/en-372429.html).

COLLABORATION BETWEEN LSM STUDENTS AND TRANSPARENCY INTERNATIONAL BELGIUM

As part of their course on CSR, six LSM students (Sophie Delcoigne, Sarah Deom, Alois Moreau, Martin Tombal, Leopold Van Oost and Rafael Vansteenberghe) collaborated with Transparency International to carry out a major study on «Transparency in Corporate Reporting». They analyzed public reports of 30 Belgian multinationals listed on the stock exchange to assess the level of transparency in their anti-corruption policies, their presence abroad and performances per country. Based on this students’ work, Transparency International Belgium used this LSM students' work to build an international report comparing different countries.
OTHER OFFERINGS WITH CSR CONTENT

LSM offers a specialization in “Environmental Economics and Management” to business engineering master students. It follows an interdisciplinary approach to integrate the environmental, economic, technological and institutional aspects into a comprehensive learning framework.

Since 2013, the School has also offered an “Ethics in Business” minor comprising an “Advanced Seminar on CSR” and 2 of the following 4 electives: “Social Entrepreneurship”, “Public Policies of Sustainability in the European Union”, “Ethics and ICT”, or “Economy and Society”. The core seminar examines CSR issues in areas of management including corporate strategy, human resource management, supply chain, R&D, accounting, finance, governance and marketing.

The course “Ethics in Finance” taught by Prof. Mikaël Petitjean within the Financial Management track, is unique in Belgium. It helps students understand and resolve, both effectively and responsibly, the specific ethical challenges in corporate finance, investing and related areas. The course is based on the CFA Institute’s Code of Ethics and Standards of Professional Conduct and has earned LSM the distinction of “recognized institution” status at the CFA Institute.

A Double Degree in Supply Chain, Energy and Environment with NHH Norwegian School of Economics will start in 2016/17.

LSM has also launched a Massive Open Online Course on CSR Communication in February 2016. This is the first of several planned MOOCs on CSR in various fields of management. The MOOC on Marketing launched in April 2015 also includes significant attention to ethical aspects of the discipline.

The School’s Executive Education unit in 2016 will also launch a 158-hour certificate programme in “Business Ethics and Compliance Management” dealing among other things with governance models, codes of conduct, organizational culture, ethical leadership, CSR management, anticorruption, conflicts of interests, money laundering, competition laws, human rights and data privacy. The unit is also developing a new programme in “Responsible Tax Management” that is clearly differentiated from the numerous “tax optimization and rule-bending” programmes now available on the market.

We co-deliver a Certificate Programme in Strategic Carbon Management with two other Belgian universities and industry partners including AGC Europe, HeidelbergCement-CBR, Tractebel Engineering, the Walloon Agency of Air and Climate, etc.

The online CSR course in the Campus Virtuel de Gestion (a TEL-based master in management in collaboration with HEC-ULg-Liège and Solvay Brussels School) is an adaptation of the LSM’s offline CSR master offerings.

Finally, besides dedicated courses, the School integrates CSR and sustainability issues into many other management courses on HR, marketing, finance, and so on. An example is the recent master’s seminar on “Contemporary Issues and Practices in HR Management”. Students chose and analyzed a case involving the management of diversity and presented their recommendations to a panel of 15 corporate experts (from GSK, IBM, Peugeot Citroen, etc.) as well as academics.
CERTIFICATE PROGRAMME IN “BUSINESS ETHICS AND COMPLIANCE MANAGEMENT”
(Starting in September 2016)
Directors: Valérie Swaen (LSM) and Carlos Desmet (Ethics and compliance advisor, compliance officer, Shell International between 2006 and 2014)

Business ethics, compliance and corporate responsibility are key elements that define modern business competitiveness. Leading companies set the standards of performance and behaviour and are clear about what they aspire to be. However, they also operate in a complex, fast changing and competitive business environment. Based on LSM values of excellence and ethics, this certificate aims to provide professionals and leaders with tools to manage those complex dilemmas and implement effective, agile and appropriate cultures and programmes throughout their business.

The teaching method will combine theory and practical experimentations through case studies. In thematic conferences, recognized field experts will share their experiences (successes and failures), discuss specific ethics and compliance risks and conduct vigorous discussions with participants about how to articulate ethics and management in their companies.

Participants will integrate the knowledge they have acquired in a team analysis of a complex case study, involving critical debates that encourage practice with group-based analyses.

A final personal paper also is required. This paper will, either develop a concrete plan pertaining to one of the course topics or else describe the implementation of a certain number of aspects studied in a specific case chosen by the student (e.g., his or her own company). It will be presented in front of a jury of experts and other participants.

The strong diversity and stellar quality of the lecturers, representing both academia and the corporate world, are essential components of this programme (see the teaching team on http://www.uclouvain.be/516849.html).

At the end of the programme, participants will be able to:

- Master the multidisciplinary components of an integrity and compliance strategy.
- Understand the key success factors for establishing an ethics and compliance programme, including the international aspects relevant for their company.
- Identify, measure and manage the significant integrity and compliance risks that may affect their business operations.
- Establish control and prevention mechanisms to mitigate ethical and compliance risks for business activities.
- Develop monitoring and audit mechanisms for the ethical and compliance programme and thus ensure that the programme remains fit for its purpose.
- Create a learning loop to ensure continuous improvement.

This programme is accredited for 2 modules by FSMA (Financial Services and Markets Authority) and supported by ICC Belgium (the International Chamber of Commerce).

For further details about this course, please visit this website: http://www.uclouvain.be/business-ethics.html
OUTSIDE THE CLASSROOM

LSM encourages students to take part in extra-curricular activities not only to develop managerial and leadership skills, but also to contribute to building a better society. In fact, attention to the broader good of society is at the heart of many associations and activities (further information under the principle 5). The Cleantech challenge, the Kot-à-Projet and the LSM Cup are 3 examples of such extra-curricular activities.

Surveys show that about a third of our students contribute to youth movements (mainly scouts) while more than a quarter volunteer in NGOs. Many of the Kot-à-projet (shared accommodation with a common project) focus on a social or environmental cause. And the School also encourages students to attend conferences and public debates organized by the UCL’s Hoover Chair in Political and Social Ethics.

The LSM Cup (www.lsmcup.be) is now Europe’s biggest international business game with a focus on CSR, attracting more than 150 participants each year. Teams work to solve 3 CSR challenges designed by corporate partners. Those challenges all share in common a deep focus on corporate social responsibility. Whether the case is provided by a startup, a multinational or any other type of organization, the challenges are designed to be both demanding and attractive. The fields are diverse with disciplines such as strategy, marketing and supply chain management. Regardless of the discipline, the solution will need to be in line with the social and environmental values of the company. This events thus contributes to the enhancement of team working skills - since every challenge is shaped to be resolved by teams- and to the discovery of synergies with other attendees.

THE INTERNATIONAL CLEANTECH CHALLENGE

A team of 2 LSM students and 2 other UCL students won the international CleanTech Challenge at London Business School in April 2015, gaining a prize of 20,000 to develop their project for drone applications in agriculture to improve returns while reducing environmental impact.
THE LSM CUP

The annual LSM Cup, initiated and organized by a student enterprise, has become the biggest CSR business game in Europe. It is one example of active involvement by the School’s students and faculty in socially positive initiatives also outside the classroom.

THE 2016 LSM CUP

In 2016, LSM Conseil organized on February 11, 2016 a workshop with McKinsey’s consultants aiming to teach them how to solve cases. The participants got an exclusive insight on what the LSM Cup’s challenges will look like. Then on March 11-12, 2016, participants attended a conference presenting the importance of the Corporate Social Responsibility, before being confronted to three challenges proposed by CBC (in the field of Management & Diversity); AB Inbev (in the field of Marketing) and Proximus (in the field of Innovation). The winners of the 2016 edition in the Master category are Astrid Gennart and Camille Gersdorff (LSM).

“We thoroughly enjoyed the experience, it was very rewarding and formative. This is a business game on topics that force you to go beyond your limits and to be creative. Given the level of difficulty, we are pleasantly surprised by our victory and we really thank LSM Conseil for this organization that was great!”

(Astrid Gennart and Camille Gersdorff, LSM students, Winners of the LSM Cup 2016).

“It’s nice to see how students feel concerned with CSR issues. They learn a lot during the LSM Cup, notably with respect to public speaking. In addition, this business game is special because there is a great human respect for participants”

(Chantal de Moerloose, LSM Professor in Marketing).
The values behind the School’s mission and vision are summarized in its slogan of “Excellence and Ethics in Business”. The School and university (UCL) encourage students, faculty, staff and alumni to contribute – individually and collectively – to human development in all its dimensions: preparation for social responsibilities, physical and psychological well-being, cultural and artistic openness, openness to interpersonal differences, democratic participation and commitment to serving others as well as to care and support the weakest. LSM attends to social needs in its immediate environment and elsewhere in the world by initiating or supporting field projects, training, research efforts and exchanges.

The Core faculty can devote up to 20% of their time to serve the community and LSM supports a variety of student community service activities.

The main focus of Executive Education at our Mons site is supporting SMEs for regional development. Prof. Caroline Ducarroz from the Mons site developed with 2 master students a barometer of the activities of SMEs in Wallonia -at the request of a regional public investment fund.

UCL also perpetuates a long tradition of international cooperation, particularly for sharing and solidarity with developing countries. LSM professors (M. Kolp, M. de Nanteuil, F. Janssen and others) through the UCL Commission for Development are closely involved in such projects across the world: in Africa (University of Burundi, Burundi; Université catholique de Bukavu, Democratic Republic of Congo; University of Kinshasa, Democratic Republic of Congo), in Asia (IFI Hanoi, Vietnam; ITC Phnom Penh, Cambodia; National University of Vietnam, Vietnam; National University of Laos, Laos), and in the Middle East and South America (Université catholique de Valparaiso, Chile).

In an ever more changing world, creativity and entrepreneurship are key ingredients to develop. This is why the LSM aims to train first entrepreneurs (1), leaders (2) and statesmen (3).

Entrepreneurs (1) are willing to launch innovative projects, solve complex problems by adopting a systemic perspective, and change business norms. The entrepreneurial capabilities of future managers that LSM seeks to develop include being able to develop a vision about possible innovation, convincing others to enter the new game, taking risks, and driving change. Therefore, alongside courses that teach various techniques and tools (e.g., finance, marketing, control), students receive exposure to real entrepreneurs and innovative role models. In this area, LSM has been delivering various entrepreneurship courses since the early 1990s. Then in 1997, LSM launched an interdisciplinary program in entrepreneurship and firm creation, called CPME1. This program combines engineering, law, and LSM students to enable them to exploit their entrepreneurship skills.

CPME refers to “Formation Interdisciplinaire en Création de Petites et Moyennes Entreprises,” or Interdisciplinary Education Program in SME Creation.
Second, LSM aims to train ethical leaders (2) who motivate staff and undertake cultural change for more ethical and sustainable developments. Ethical leaders are honest and trustworthy; they are regarded as principled decision makers who care about people and broader society; and they behave ethically in their personal and professional lives. To be an ethical leader requires making ethics inherent in strategies and behaviour.

The decisions made by ethical leaders rely on both awareness of principles and regulations and personal consciences. Many decisions involve dilemmas beyond the compass of regulations, so the development of a globally responsible conscience is the most important foundation for globally ethical behaviour.

To help the next generation of leaders develop ethical leadership skills, LSM realizes intellectual approaches are insufficient. Emotion and spirituality must be part of the learning process, achieved through discussion and exchanges of experiences that engage the whole person. Experiential, presentational, propositional, and practical ways of learning must be integrated into globally responsible leaders’ curricula. For example, students might confront a disorienting dilemma that combines both global and individual challenges, making the integration of multiple perspectives paramount and multiple stakeholders are part of the process. In such situations, students react not only with their rational abilities but with all of their senses and skills (practical, affective, conceptual, imagination), in a whole person learning approach (2).

In CSR courses (as noted under Principle 1), students write “personal manifestos,” which should help them understand who they are and what they want. This personal manifesto represents one of the main innovations of CSR education at LSM, adopting the perspective of whole person learning.

(2) Taylor B. (2006), Learning for Tomorrow: Whole Person Learning, Oasis Press and GRLI.
Last but not least, LSM aims to train **statespeople** (3) willing to adopt roles as concerned citizens and participate in the design of a new political governance.

Business leaders must participate actively in research about and definitions of the common good, so that they can integrate it into their sphere of activity, even if global governance remains in its infancy. Business leaders should take a greater role in guiding the emergence of a new culture of cooperation and debate what could replace current “lobbying” practices. To their roles of **entrepreneur** and **ethical leader**, students should add **statesperson**, in the sense of adopting roles as concerned citizens and helping construct new governance forms.

To train students, business education at LSM demands capacities to work with internal contradictions and value conflicts, while sustaining relationships with those engaged in the process.

To attain this objective, LSM encourages students to attend various conferences organized by the Hoover Chair in political and social ethics, which feature prominent debates of key societal issues. Moreover, the Hoover Chair hosts doctoral students who want to broaden the societal and political dimensions of their research on business responsibilities.

Finally, LSM’s participation in **different international networks** (e.g., Globally Responsible Leadership Initiative [GRLI], UN Principles for Responsible Management Education [PRME], European Foundation for Management development [EFMD]) reinforces this mission.

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LSM promotes student work (courses, theses, internships, associative projects, etc.) on subjects related to ethics, social responsibility and sustainability (see also activities detailed under principle 1).

More specifically, in its CSR offline courses, LSM takes a unique approach to educate students about CSR. Through the Louvain CSR Network, LSM bridges practice and theory by getting students out of the classroom and into real business situations. The School invites companies and organizations to propose strategic CSR issues. Working in teams, students analyze the problem from economic, social, environmental and ethical perspectives. To gather information and account for all the diverse viewpoints, they arrange interviews or panel discussions with managers and other stakeholders. At the end of the project, they are required to deliver a viable solution and plan for its implementation.

Companies or organizations benefit in various ways from engaging with students in these CSR courses, such as:

- Action-oriented, experiential CSR learning for the organization and the student team.
- Assessment by an external, objective team of students currently immersed in CSR learning as part of their business curriculum.
- Time and focus, because to enroll in this class, students must commit to devoting significant time to the projects.
- Stronger relationship between the organization and LSM, through the participation of all project companies in the Louvain CSR Network.
- The most fruitful projects, from both a student and company/organization standpoint, are those that include the following elements:
  - An issue, problem, or decision that is central to the company's CSR strategy and related issues.
  - An opportunity for execution that includes scoping, research, analysis, strategy development, and recommendations.
  - The possibility to bring student teams on-site for broader management team presentations and discussions.

During the review period we further developed the innovative corporate projects within these CSR courses. More specifically, the English version of the CSR course in 2014 focused on a co-creative process in order to energize and motivate both students and coaches from companies and bridge practice and theory. With the support of external consultants, company representatives together with students have participated to 2-hour sessions simulating stakeholder dialogue and co-creation. The different groups of students have been also invited to review and comment -in a constructive way- the first draft reports of their colleagues, which improved the overall quality of the final report (peer-to-peer review method). Finally, each group also had the opportunity to present their main conclusions and innovative ideas through a poster to a panel of experts and academics.

All our CSR classes, students confront dilemmas involving multiple stakeholders where multiple perspectives must be integrated. We also seek to engage students not only rationally, but with all of their senses and skills, in a ‘whole person learning’ approach. This prepares them as future leaders to discover more of their inner dimension, to face the intended and unintended consequences of their decisions within an entrepreneurial learning process.

Many of the CSR courses ask students to write a personal manifesto to help them better grasp who they are and what they want. Using pedagogical tools specifically designed for this course, students discuss their personal motivations, responsibilities and commitments. They grapple not only with their own future personal development, but also that of the people and organisations they will interact with.

Finally, LSM invested in the development of various Massive Open Online Courses (MOOC), such as “Principles of Finance”, “Principles of Marketing”, “Principles of Management”, “Fundamentals of business strategy”, and “Communicating Corporate Social Responsibility”. In a close future, LSM will launch some additional MOOC on topics related to responsible supply chain management and sustainable Human Resource Management.
Through its contribution to the development of MOOCs, LSM aims to actively explore this new form of teaching and learning, and to spread high quality knowledge on an international and national level, through a new academic approach. Our LSM students really appreciated to be immersed in an international community of participants, highly motivated and interested in the topics of the courses. It gives them the opportunity to raise fundamental questions, share personal experiences, challenge other students, respond to inquiries... This is a wave of motivation that energizes the entire learning community.
MOOC ON “COMMUNICATING CORPORATE SOCIAL RESPONSIBILITY”
Explore what corporate social responsibility is, how it works and its true impacts - Let’s co-build the responsible enterprise of tomorrow!

Coordinators: Valérie Swaen and Barbara Dupont (LSM)
First edition: February 2016-April 2016 (4042 participants)
Second edition will be launched in June 2016

Driven by global crises in financial, economic, and governance systems, companies all over the world devote massive resources to their corporate social responsibility (CSR). But what is CSR? What does it mean, and what does it involve? Do stakeholders really care, and if they do, how should companies communicate with them? In uncertain modern climates, CSR is a crucial driving force of a (r)evolution in business.

This MOOC therefore addresses CSR in two ways:
- As a reflection of corporate self-awareness
- As a source of innovation and a means to deal with heightened competitiveness, demands for sustainable development, and shifts in international governance

By presenting insights from CSR experts from both academia and practice, this MOOC also provides a way for managers, consumers, and citizens to acquire in-depth insights and critical perspectives on companies’ CSR activities and communications. The multi-industry case study structure of this MOOC enables participants to confront the challenges facing today’s managers as they seek to develop and communicate their own CSR initiatives. Dedicated discussion forums also are available for participants to present personalized CSR cases.

To help participants manage and communicate about CSR with various internal and external stakeholders, this MOOC seeks to
- Support current and future business leaders in their efforts to make responsible leadership, sustainable production, and consumption central to their corporate vision.
- Help citizens function more effectively as informed watchdogs and responsible consumers.

If you are interested in the relationship between business and society, this MOOC is for you! It is especially relevant for industry, public policy, and academic professionals working on CSR, as well as students following a traditional business curriculum who are interested in key value questions. The content also is accessible for consumers who are curious about how to make informed decisions while pursuing their own well-defined, long-term, responsible consumption goals.

What you’ll learn:
- Understand the multidimensional nature and content of corporate social responsibility;
- Adopt a critical perspective on managerial practices dealing with societal issues;
- Be able to stimulate and manage an impactful change in organization toward a more responsible posture;
- Understand how to run an open dialogue between multiple types of stakeholders;
- Be able to (and understand the importance of) conciliating multiple stakeholders interests into a clear persuasive and smart action and communication plan;
- Be aware of the risks of CSR washing, but also the opportunities related to a strong CSR communication strategy.

For further details about this course, please visit this website: www.edx.org/course/communicating-corporate-social-louvainx-louv12x
PRINCIPLE 4 RESEARCH:
WE ENGAGE IN CONCEPTUAL AND EMPIRICAL RESEARCH THAT ADVANCES OUR UNDERSTANDING OF THE ROLE, DYNAMICS, AND IMPACT OF CORPORATIONS IN THE CREATION OF SUSTAINABLE SOCIAL, ENVIRONMENTAL, AND ECONOMIC VALUE.

Ethics, responsibility and sustainability are significant areas of research focus at LSM, at the doctoral level and within the five Centres of Excellence (i.e. The Centre for Supply Chain Management (CeSCM); The Centre for Research in Entrepreneurial Change and Innovative Strategies (CRECIS); The Centre for Studies in Asset Management (CeSAM); The Centre of Excellence on Consumer relations and responsible marketing (CERMA); The Centre of Excellence in Management Information Systems (CEMIS)) and one transversal network: the Louvain CSR Network.

For instance, the CRECIS, which specializes in strategy for change and innovation, is seeking funding within the LSM Fund campaign for a project to develop a global indicator of sustainable organizational performance in light of the economic, social and ecological effects of management. This Centre of Excellence initiated in 2012 the LaboHR Chair on Human Management and Labour Transformations, which today is funded jointly by Axa, Carmeuse, Carrefour, HeidelbergCement, UCB Pharma, Total and UCL. The chair supports each year 3 research projects as well as 2 PhD dissertations.

The CERMA studies the cognitive, behavioural, and phenomenological dimensions of consumption (e.g., responsible consumption, consumer health, symbolic consumption). It also addresses marketing effectiveness and the welfare of consumers.

The CESAM centre on asset management is engaged in a study of the impact on society of high-frequency trading in terms of stability and fairness, and is seeking funding for a study on the ethical aspects of structured financial instruments within the LSM Fund campaign.

The five centres of excellence also address wider perspectives on Corporate Social Responsibility (CSR) in collaboration with the Louvain CSR Network. The Louvain CSR Network, established with the support of Engie (formerly GDF SUEZ) and Belgacom, gathers and supports researchers and practitioners who seek to put responsible leadership and sustainable production and consumption at the heart of their research and strategy. Members of the Louvain CSR Network come from disciplines as varied as human resources management, marketing, company law, social law, economic and social ethics, philosophy or sociology of organizations. They contribute to major developments and reflections concerning the relationships between business and society.

The research projects are mainly oriented toward (1) the development of the theoretical background behind CSR by using a multi-disciplinary approach (stakeholder management, modes of governance, nature and importance of new values in business...); (2) the study of the corporate culture and the different tools (reports, labels, norms, certifications...) used by companies to demonstrate the importance they attach to CSR, and the analysis of the applicability of those tools in different countries; and (3) the empirical analysis of the CSR integration in corporate strategy (best practices, communication strategy...).

Examples of current research projects include:
- Corporate Social Responsibility Communication
- Co-innovation between a company and its stakeholders as a source of shared value creation
- Environmental protection links to HR management, accounting, marketing, finance, supply chain and procurement;
- “Responsible ways of organizing work” and “sustainable employment and international mobility” (joint research with SD Worx and Securex, international providers of HR services)
- Skills development of a responsible leader
- Towards an ethics of embodied and personified finance: a financial sector at the service of citizens?
- Valuation of waste: a social economy project.
THREE CURRENT RESEARCH PROJECTS

CORPORATE SOCIAL RESPONSIBILITY COMMUNICATION
(Coordinator: Valérie Swaen)

Since the early 2000s, an important debate hits the research on CSR communication, whose main purpose is to determine whether or not a company should be interested to communicate about its socially responsible initiatives and, if it is, whether the traditional tools of marketing are appropriate for it. The fear of being criticized by increasingly informed stakeholders is one argument against CSR communication because the best intentions seem often to be questioned when communicated. However, most research conclude that CSR should be part of corporate communications. Even when the company is convinced of the value of communicating about its CSR activities, many questions remain open such as “how to communicate” in a credible way (what communication channels? What kinds of messages? What tone?). While some firms are trying to provide real efforts in terms of their social responsibilities (by changing their practices), others see it as an opportunity for additional profit and do not try to make genuine CSR effort. The latter often chooses to only “look” like responsible companies. How to communicate then in a credible way in a marketplace where all companies - good and bad - are trying to highlight their responsible activities to increasingly skeptical consumers eager to know always more and more information about their CSR efforts? As part of the Louvain CSR Network, we particularly explore the following questions: Is it better to favor a rational appeal (facts and figures characterized by objectivity) rather than an emotional one (generating mainly positive emotions)? What is the role of the different execution elements of the advertising (eg. Presence of a label, colors used, tone of the message) on the credibility of the message? When, how and why using a humoristic appeal affects consumer responses to an advertisement about company’s CSR activities? To what extent and how can companies leverage the dialogue and participation tools offered by social media to raise awareness and engage consumers 2.0 in their CSR-related initiatives?

SKILLS DEVELOPMENT OF RESPONSIBLE LEADERSHIP
(Coordinator: Ina Ehntert)

Companies have nowadays considerable power to act on a global scale because they master and use most of the economic creativity resources: scientific and technologic knowledge, finance, organizational, managerial and commercial skills, informational and communicational networking. This can clearly raise the question of their social responsibilities and bring more and more companies to question their cultures, their strategies, and practices, manufacturing process or their products / services. In this context, Pless and Maak Stahl (2011) identified four challenges for the leaders of tomorrow: (1) the challenge of sustainability - the investigation for balance between the present ecological, social and economic requirements and those for future generations, (2) the ethical challenge - managing the complex ethical issues and moral dilemmas, (3) the citizen challenge - political co-responsibility with regard to global issues of human rights, of Social justice and of environmental protection, and (4) the challenge of diversity – managing the multiple and often conflicting interests of company’s stakeholder. Today and even more tomorrow, we need a new type of leader able to develop and operate a change in culture for a more ethical and sustainable development; capable of managing the tensions between the economic, environmental and social areas; able to handle ethical dilemmas in a multicultural context, and finally, able to act as a committed citizen and participate to the debate on the common good and directions of our future. Responsible Leadership engages the whole person: mind, heart and spirit. This means deploying its intellectual but also emotional and spiritual potential. Although we know the challenges of leadership of tomorrow, we still know little about how to develop the skills of future leaders. In this context, we analyze what are the specific skills of a “socially responsible leader” in terms of knowledge, know-how, attitudes and behaviors? How to develop and promote these skills in universities and in developing programs for young talents?

TOWARDS AN ETHICS OF EMBODIED AND PERSONIFIED FINANCE – THE FINANCIAL SECTOR AT THE SERVICE OF CITIZENS?
(Coordinator: Mikaël Petitjean)

Although necessary, the establishment of codes of ethics and CSR programs in the financial sector is nevertheless largely insufficient. The many excesses and abuses that the financial sector went through since the crisis of “sub primes”, clearly demonstrate this. Banks often speak of ethics and social responsibility in order to improve their image with the public, without seeking to fundamentally change their business culture. The issue is the personified ethics of the bank’s top-manager, his/ her determination to reconcile economic performance and human performance and not the disembodied ethics of a “financial group”. It is the manager who must lead the ethical approach in the bank. The example must come from the individual and from higher hierarchical levels than from elsewhere. Faced with such a statement, how can we bring coherence to the strategy of a banking group, its organization and the virtuous behavior of its top-managers? How can we support the management committees in the definition and formalization of a responsible and ethical corporate culture? How do we train the management committees to implement responsible leadership model? How can we support the bank executives to define their personal leadership model consistent with their personality type?
A growing number of PhD students are willing to develop frameworks and analyses linked to CSR and the publications of the Louvain CSR Network members covered a broad range of topics illustrating their contribution to the community.

### TWO CURRENT DOCTORAL PROJECTS

**ORGANIZATIONAL DETERMINANTS OF ORGANIZATIONAL CITIZENSHIP BEHAVIOR TOWARD THE ENVIRONMENT: AN ORGANIZATIONAL JUSTICE PERSPECTIVE**  
(Ph.D. student: Corentin Hericher, CRECIS)

Although human factors are to have sizeable impacts on environmental performance, research investigating micro levels of CSR remains scarce. In his doctoral dissertation, Corentin investigates the organizational determinants of organizational citizenship behavior toward the environment (OCBE). OCBE is a behavior that is discretionary by nature, that is not explicitly required nor formally rewarded by the company, toward the environmental performance of the company and toward, directly or eventually, the natural environment. He relies on the deontic model of organizational justice to understand how perceptions of CSR activities toward the environment transform into justice judgment and into moral obligations, and eventually into OCBE. According to organizational justice theory, employees are likely to react CSR actions of their company, through fairness judgements targeting company’s activities outside of the organization. Further, he also intends to test the impacts of green human resource management, which is "the HRM aspects of environmental management", on OCBE through justice judgments based on moral but also on self-interests.

**HOW TO STRUGGLE AGAINST PLANNED OBSOLESCENCE BY GIVING INFORMATION TO CONSUMERS ABOUT THE DURABILITY OF THE PRODUCTS?**  
(Ph.D. student: Pauline Munten, CERMA)

Firms have incentives to restrict product life spans and accelerate consumption patterns. Planned obsolescence practices also can support economic growth, by increasing sales and eliminating second-hand markets. Yet these practices also create societal concerns (e.g., waste, unsustainable consumption, consumer debt). Therefore, some public policy measures seek to inform consumers about the life span of the products they buy. Evidence about consumers’ reactions to such information is lacking though. The main and broad objectives of this research is thus to explore the impact of product life span information on consumers’ product perceptions and behaviors (e.g., product preferences, perceived quality, purchase intentions, product replacement rate) and to determine what conditions (situation-specific, product, consumer characteristics) enhance or limit these observed effects. Therefore, this study will mobilize four well-established theories from economics and psychology: intertemporal choice theory, “framing” literature, prospect theory, and construal-level theory. This project thus will contribute to literature and practice by specifying the impact of life span information and its framing on consumers’ reactions; it also will help public policy makers by revealing the potential effectiveness of regulations designed to curb planned obsolescence practices.
Research efforts have resulted in a significant number of publications, including books, book chapters, and articles in international peer-reviewed journals in the period ranging from 2014 to 2016 in different fields (i.e., business ethics, social responsibility and sustainability). A list of publications in the area of CSR can be found on the School’s website at www.uclouvain.be/279687.html.

LSM researchers regularly participate in international academic conferences including the European Business Ethics Network (EBEN); the International Conference: Challenges of Europe: Growth, Competitiveness and Inequality; and the International workshop of Sustainable Human Resource Management. In addition, the School’s researchers regularly present their work in dedicated tracks and divisions of more generalist conferences, such as those of the Academy of Management (AoM); European Academy of Management (EURAM); European Marketing Academy (EMAC); Academy of Marketing Science (AMS); and European Group for Organizational Studies (EGOS).

Some LSM researchers also sit in editorial boards of journals including the Asian Journal of Sustainability and Social Responsibility; Marketing Intelligence and Planning; Frontiers in Organizational Psychology, and M@n@gement. They also serve as reviewers for international conferences and journals. Next to their reviewing activities for generalist journals, the School’s researchers regularly review articles for ethics- or social responsibility-oriented journals such as Business & Society; Business & Society Review; Corporate Reputation Review; Journal of Business Ethics and Sustainability.

LSM also organizes debates, seminars, conferences, and a special program in economic and social ethics; hosts foreign scholars; and participates in countless initiatives organized by other institutions, both in Belgium and abroad. More specifically, LSM organizes an annual CSR Research Seminar together with other business schools. The 2015 seminar was co-organized with IESEG School of Management (France), Audencia School of Management (France) and University Mohamed V Agdal (Rabat, Morocco). Each seminar gathers scholars from various fields (management, law, sociology, philosophy, economics, political science, social psychology, etc.) who share a common interest in CSR, business, and society.

It is an annual opportunity for young researchers to discuss and get feedbacks from internationally recognized researchers with publishing experience in top journals (e.g., Sankar Sen [USA]; Jean-Pascal Gond [UK]; Rodolphe Durand, Aurélien Acquier et Joëlle Vanhamme [France]; Guido Berens [The Netherlands]). The seminar also helps participants to gain some international recognition and encourages international research collaborations. For more information about the previous editions of the CSR Research Seminar, visit our website www.uclouvain.be/csr-network.
The next CSR Research Seminar - whose main topic is “Taking corporate responsibility to the next level: Innovative business approaches” - will be held on June 23-24, 2016 in Brussels. This seminar is co-organized by Louvain School of Management, ICHEC Brussels Management School, IESEG School of Management, and Audencia Nantes School of Management.

The keynote speaker will be Prof. Frank Boons, from University of Manchester, for a plenary session on responsible business models. He will share the results of his research on this topic, and inspire us to question the capacity of these new models to overcome the limitations and dysfunctioning of existing tools and models.

Some well-known faculty have already confirmed their presence, among others, we can quote: Frank de Bakker (VU University Amsterdam, The Netherlands); Guido Berens (Erasmus University Rotterdam, The Netherlands); Laura Marie Schons (University of Mannheim, Germany); Marek Hudon (Université Libre de Bruxelles, Solvay Brussels School of Economics and Management, Belgium); Shuili Du (University of New Hampshire, USA); Emma Avetisyan and Joe Miemczyk (Audencia Nantes School of Management, France); Kenneth De Roeck, Catherine Janssen and François Maon (IESEG School of Management).
PRINCIPLE 5 PARTNERSHIP: WE INTERACT WITH MANAGERS OF BUSINESS CORPORATIONS TO EXTEND OUR KNOWLEDGE OF THE CHALLENGES THEY FACE TO MEET SOCIAL AND ENVIRONMENTAL RESPONSIBILITIES AND TO EXPLORE JOINTLY EFFECTIVE APPROACHES TO ADDRESS THOSE CHALLENGES.

LSM STUDENTS AT THE MIND & MARKET FORUM (APRIL 14, 2016)

LSM’s members strongly believe that they cannot succeed in isolation; they must collaborate, with one another and with proactive companies, to develop and participate in the most advanced networks with respect to CSR, entrepreneurship, globally responsible leadership, and sustainable development. Some of LSM’s important partners in the CSR realm include (by alphabetical order):

- Centre for Research in Accounting and Sustainability (CerCedd) at Université Laval in Quebec, Canada.

- CSR Europe: a network of companies that are in a process of mainstreaming CSR in their management processes and functions and a privileged interlocutor of EU institutions.

- Globally Responsible Leadership Initiative (GRLI): an incubator for innovation and new practice in business schools and for collaboration with business in the space of ethics, responsibility and sustainability that was co-founded by the UN Global Compact and the EFMD. Within GRLI, LSM has advanced major research projects on The Corporation of the 21st Century and The Business School of the 21st Century. During 2015, the Dean of LSM took part in the GRLI annual general meeting in New York and CSR lecturer Carlos Desmet contributed to an innovation cohort in Brussels.

- Guberna: the Belgian institute of corporate governance. Two LSM professors are members of the institute’s Academic Council – an advisory body and a platform for the exchange of information and ideas on research in the area of governance.

- Hoover Chair in Political and Social Ethics (at UCL).

- IeseG Centre for Organizational Responsibility (ICOR), founded in 2014 at IeseG School of Management in Lille and Paris, France.

- Mind & Market: that is the result of a collaboration between UCL and non-profit local business association Alliance Centre BW. Mind & Market supports innovative projects since 2009. Projects originate from both academic and business backgrounds in Wallonia. Innovation is meant in the broad sense and comprises all kinds of innovations – in products, services and processes – and all sorts of activities – e.g. health, ICT, engineering, chemicals, food, marketing, management, sustainable development and so on. In short, Mind & Market brings together project owners and skilled entrepreneurs, experts, coaches, companies and supporting organizations. The latter surround project owners with their
abilities, experience and knowledge of the market; acting as catalysts for the realization of the project owner’s ideas, accelerating their development and supporting them throughout the first steps following the creation of a start-up.

– **OPENHUB**: an open innovation laboratory that crosses the expertise of three key partners: UCL; the business and innovation center of Louvain-La-Neuve (CIS) and the federation for the technology industry (Agoria). Moreover, the OPENHUB collaborates with thirty members of public, private and voluntary sectors with the aim of creating a networking logic that energizes innovation in the territory of the Walloon Brabant. The OPENHUB’s ambition is to build high-value practical solutions for tomorrow’s society.

– **Yncubator**: the Yncubator targets young people in higher education before graduation or newly graduates who have a business project and desire sustained support for the development of these new projects.

Moreover, LSM has joined the select set of universities and business schools that constitutes the “Recognized institutions” by the CFA Institute, whose mission is “to lead the investment profession globally by promoting the highest standards of ethics, education, and professional excellence for the ultimate benefit of society.” This recognition acknowledges the new track in Financial Management (120 ECTS), which includes a course on deontology and ethics in finance, in accordance with the CFA Institute’s Code of Ethics and Standards of Professional Conduct. The Code and Standards seeks to cultivate environments of trust and integrity at the firm level.

In the context of our compulsory CSR classes, we have established connections with numerous companies and organizations that propose strategic CSR projects for our students to work on, such as Belfius, Colruyt, Decathlon, Delhaize, Deloitte, Engie, Essilor, ING, Lidl, Procter & Gamble, Proximus, PwC, Securex, Toyota and Volvo, among others.

Because the LSM wants to give each student an opportunity to develop and participate in a rich social and cultural life, it encourages students to develop their extra-curricular activities and deepen their managerial skills, including leadership, a sense of responsibility, and project and people management, while contributing to the development of a better society. Students accordingly participate in various student associations, including:

– The **General Assembly of students** from Louvain, the student organization in charge of representing students’ interests for the University and on our campus.

– The (Louvain-la-Neuve) **LSM conseil**, a “junior enterprise” affiliated with the Belgian federation of junior companies. It offers consulting services in marketing, strategy, and entrepreneurship, together with training sessions and various conferences.

– The **Fucam Junior Consulting** is the junior company of the Mons campus. The «junior companies» are non-profit associations (ASBL) which consist of students from the different faculties in Mons (Science in Management, Engineering Management, Political Science, Public Administration, Social Sciences, Information and Communication).

– The **Club LSM**, a non-profit organization that brings together students from throughout the school by developing activities for them, their schools, companies, and other student organizations from Belgium and abroad.

– The **CEMS club**, which groups Belgian and foreign students to facilitate interactions among CEMS students, as well as between CEMS students and CEMS corporate partners.

– The **AIESEC Louvain-la-Neuve**, a non-political, non-profit, student-run, independent organization that enables young people to explore and develop their leadership potential and thus exert a positive impact on society. The platform supports working abroad, learning networks, leadership experiences, and conferences.

– The **Academics for Development** is a student organization multidisciplinary whose mission is to contribute to the training of university students through consulting projects and entrepreneurship with social impact developed in partnership with NGOs and companies active in South countries.

– The **Ustart Belgium**, the national entrepreneurs’ students network founded in January 2014 by some entrepreneurs’ students. This network gathers every year 100 new stemming members from the 5 French speakers campus on whom the Association currently operates (i.e. Université
Beyond these options, students also frequently engage in **kot-à-projets (theme-based shared flat)**. Initiated by UCL in the 1970s, the kot-à-projet system enables students to devote their attention to a dedicated project (e.g., social/environmental cause, cultural project, promotion of their passions). The success of the program has led other universities to copy the experience.
**PRINCIPLE 6 DIALOGUE: WE FACILITATE AND SUPPORT DIALOG 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.**

LSM is active in initiatives to **stimulate dialogue and debate** among educators, researchers, students, business, and civil society. Our CSR courses are a good starting point for students who seek to initiate discussions with organizations, business, and civil society. In all these ways, the School seeks to build partnerships, networks and communities of CSR-committed people and institutions, to help leaders and staff gradually evolve their values, strategy and behaviours in this field by sharing best practices and creating synergies. Here we give several examples.

The **Corporate Responsibility Barometer for Belgium** (CSR Barometer) is a nationwide survey of companies and organizations to assess the evolution of CSR practices and attitudes. Designed in the spirit of ISO26000 with several additional criteria, it began as a joint initiative of LSM and Vlerick and now is a joint project with the BASF Deloitte Elia Chair on Sustainability held jointly by the University of Antwerp and the Antwerp Management School, Audencia Nantes School of Management and LSM. It is supported by Belgium’s Federation of Enterprises, the Belgian Chamber of Commerce and a number of NGOs. The CSR Barometer was first conducted in 2011 and repeated in 2015. The 2015 study, with an introductory message by the Federal Minister of Energy, Environment and Sustainable Development, is available on our website (www.uclouvain.be/csr-network). Work is underway for a first **International CSR Barometer** in 2016 with the additional collaboration of IESEG School of Management and business associations worldwide.

The **Louvain CSR Network** gathers and supports practitioners who seek to put responsible leadership and sustainable production and consumption at the heart of their strategy. Members come from disciplines as varied as HR management, marketing, company law, social law, economic and social ethics, philosophy and sociology. Beyond contributions to initiatives within and outside the School, the Network maintains a website and mailing list to diffuse news, resources and opportunities related to CSR. It also promotes research projects oriented toward (1) development of the theoretical underpinnings of CSR using a multi-disciplinary approach; (2) study of corporate culture and tools used by companies to demonstrate the importance they attach to CSR and analysis of the applicability of such tools in different countries; and (3) empirical analysis of the integration of CSR into corporate strategy (for further details, please see below the “principle 4”).

The **Sustainable Development House** (Maison du développement durable) in Louvain-la-Neuve organizes events on sustainable development and exchanges between experts and citizens, counts UCL as a key collaborator. LSM faculty and students are frequent contributors.

LSM faculty members regularly speak on CSR at broader events and forums, for instance:

- Prof. Carlos Desmet spoke as an LSM visiting lecturer at **Compliance Week Europe** in Brussels in October 2015 on the topic “Keeping compliance simple and sustainable”. In November he spoke in Paris at the **International Chamber of Commerce’s CSR and Anti-Corruption Commission** of which he is a member and which advises the OECD, the UN and the G20.

- Prof. Valérie Swaen during the review period presented to the **European Economic and Social Committee** (EESC), to France’s largest association of corporate communication professionals, and to Belgian national and regional events on CSR and cooperation for development, CSR for SMEs, and the reduction of carbon emissions by companies.

- Prof. Laurent Taskin has spoken at many seminars, events and panels on HR issues.

- Prof. Ina Aust (Ehnert) in recent times gave a speech to Executive PhDs at the Open University of the Netherlands and to a professional audience at the Belgian Federal Public Planning Office for Science Policy (BELSPO). She also presented to companies at HR Day 2014 in LLN.

LSM also organizes **multiple events** (e.g., Philippe de Woot Award, CSR research seminar, CSR workshop) to stimulate dialogue and debates among educators, researchers, students, business, and civil society.
For instance, the Philippe de Woot Award, initiated by UCL, jointly granted every 2 years for a master thesis, consulting project or case (from any university or business school in the world) which constitutes an original contribution to the understanding and thinking about CSR, sustainable enterprise, social enterprise, clean tech or sustainable innovation. The award is named in honour of LSM emeritus professor Philippe de Woot, who during 40 years at the School was a precursor of the groundswell embodied today in the commitment to CSR among the best enterprises and management educators.

The Philippe de Woot Award stems from a cooperative partnership between corporate and academic partners, devoted to CSR (e.g., Bekaert, Belgacom, Colruytgroup, Delvaux, GDF Suez, GSK, IBA, ING, Lhoist, Umicore). The main objectives are (1) to reinforce cooperation between the corporate and the academic world in the CSR field, (2) to enhance an inter-university approach on these matters, and (3) to raise this undertaking to an international level. With the Philippe de Woot Award the major Management Schools in Belgium (including LSM) are striving to create a greater awareness around Corporate Social Responsibility in the current social and economic context.

As today’s students are tomorrow’s managers and entrepreneurs, we also hope this initiative stimulates young people to think carefully about the meaning of sustainable business practices.

PHILIPPE DE WOOT AWARD
Through the inter-university Philippe De Woot Award with related corporate partnerships and events, UCL works with Belgian’s main universities to reinforce cooperation between the corporate and the academic world in the CSR field, to enhance an inter-university approach on these matters, and to raise this undertaking to an international level. As of 2014, CEMS has lent its prestige and international profile to the bi-annual award, which is now open to students anywhere in the world.
THE FOURTH EDITION OF THE PHILIPPE DE WOOT AWARD

The fourth edition of the Philippe de Woot Award ceremony has taken place on February 29, 2016. It was organized by the Antwerp Management School, on behalf of an association of Belgian universities and business schools including the University of Antwerp, Solvay Brussels School, ICHEC Brussels Management School, Université Saint Louis Bruxelles, Université de Namur, HEC-Ulg, Louvain School of Management (UCL) and Vlerick Business School. The organization was also supported by the BASF Deloitte Elia Chair on Sustainability.

Daan Roosegaarde who designed the world’s first smog filtering tower had inspired the audience during his keynote address; his presentations were filled with innovative examples of sustainable, artistic and functional design illustrated with photos and movies. His keynote was followed by the award ceremony of the Philippe de Woot Award where

Lara Obst who graduated from the University of Twente (NL) and the Technical University of Berlin (GER) has been recognized for her outstanding thesis on sustainability, entitled “Utilizing the Business Model Canvas to Enable Sustainability Measurement on the Business Model Level. An Indicator Framework Supplementing the Business Model Canvas”. According to the jury, she delivered, in comparison to the other 3 finalists, the most relevant and innovative contribution to a better awareness of sustainable business. She received a 3,000-euro cash prize, 1,500 euros of which should be invested in an ecological or social project of her own choice. Lara will invest this in Ecosia.

This edition boasted participation of a record number of theses, which, moreover, had been submitted from all over the world. This increase was possible by the successful cooperation with CEMS (The Global Alliance in Management Education), PRME (Principles for Responsible Management Education), CSR Europe, EFMD and Fondation Louvain, all organizations that do special efforts to create greater awareness of the growing importance of CSR in management education.

Professor Luc Van Liedekerke, Chair holder of the BASF Deloitte Elia Chair on Sustainability, an academic collaboration between the University of Antwerp and Antwerp Management School, sheds also some light on the importance of this award: “In the context of the huge social and environmental challenges facing global economies today, companies and academic institutions should strive for innovation, entrepreneurship, excellence and quality in all aspects of management. The master theses submitted for the Philippe de Woot Award, help us get a clearer picture of the road already travelled and the one still lying ahead of us. We need to identify best practices and potential room for improvement, in order to transform these challenges into opportunities. The concept of educating responsible managers is gaining currency in the world of higher education as well. At the Antwerp Management School, we believe that universities and business schools should increasingly pay attention to the way in which concepts such as sustainability, ethics, sustainable leadership and corporate responsibility are integrated into our classes and research activities. It is our duty to do so; at the end of the day, we are educating our current and future executives.
The Philippe de Woot Award is awarded to a student who has done research within this domain. Although awarded to a single student, the award is a recognition for everyone who has invested time and energy in searching for better and more responsible ways to behave and work. That knowledge will grow even more important if we are to bridge the gap between the challenges within our current system of doing business and the needs of a growing world population. This award also pays tribute to a new way of thinking and to the innovation and creativity that will be needed to support that change. Consequently, it makes us very proud to have been able to organize this Award with all of our partners", says Prof. Dr. Paul Matthyssens, Dean of Antwerp Management School. The large number of registrations for this event, which hosted 700 participants from the business and student community, illustrates the fact that there is indeed a big interest for the subject.

Summary of Lara Obst's thesis
The thesis investigates how startups, investors and other stakeholders can easily identify, measure and evaluate the sustainability performance of companies on a comprehensive business model level. Theoretical and empirical exploration has led to the discovery of a set of 15 so-called key Sustainability Performance Indicators (SPI). With the help of some 20 sustainability experts these have been mapped into an SPI Framework which supplements Osterwalder’s business model canvas and turns it into a handy management tool for the three mentioned target group users.

Winner’s quote
“I am very happy that by winning the Philippe de Woot Award my master thesis can have a positive impact! First by donating to Ecosia’s tree planting program, the first German B-corp, and second by giving people access to my developed sustainability indicator framework, which might help them with identification, measuring and evaluation, thus increasing their social and environmental performance”, says a happy Lara Obst.
THE ROAD AHEAD
LSM has engaged in a continuous process aiming at advancing the CSR-related values, actions and initiatives. Yet, some important challenges remain with respect to teaching, research, operations and dialogue, so many different challenges that LSM will embrace in the next coming years.

WITH RESPECT TO TEACHING
We need to maintain our focus on further incorporating in an innovative way the principles of responsible management into all educational programmes and courses. The School desires to further engage into initiatives aimed at fostering transversality across management courses with respect to social responsibility and sustainability.

The School will also pursue its engagement in the development of MOOCs to spread high quality knowledge on an international and national level and increase the accessibility of knowledge to anyone across the world independently of its socio-economic background. In particular, the School will try to propose additional MOOCs covering topics related to responsible management and responsible leadership in the forthcoming years.

WITH RESPECT TO RESEARCH
The School will continuously develop PRME-related research across all of its centres of excellence. Efforts by the School to recruit and reinforce the presence of specialists in ethics and social responsibility across all departments and centers of excellence should in this perspective be maintained.

Moreover, the School will encourage more interdisciplinary research around sustainable development issues. In addition to research directly addressing ethics and CSR issues as a core focus, LSM will continue to support the development of research projects in all management fields that have clear contributions to society.

These efforts should lead in the coming years to enhancing relevant and serious research efforts, both from an academic perspective and from a societal perspective.

WITH RESPECT TO OUR OPERATIONS
As explained previously, the School has two main sites (Louvain-la-Neuve and Mons). A continuous concern is to develop the multiple sites in a sustainable way, by facilitating communication and reducing travel among sites.

The School should also develop better measurement processes of its social and environmental performance. A pilot process is currently under progress based on ISO 26000 and the Plan Vert (The “Green Plan”, a French reference document related to the measurement of social and environmental performance of schools and universities). In a short-term perspective, the objective is to identify some core indicators to be used to assess LSM performance in relation to the various dimensions and issues related to sustainable development and social responsibility.

WITH RESPECT TO DIALOGUE
The School should pursue its efforts in raising stakeholder awareness about its PRME-related initiatives and its contributions to society, particularly when it comes to staff members, students, and corporate partners, in order to contribute to the development of their own responsible behaviors. The development of existing dialogue with these key actors is thus logically a continuous concern for the School.

With respect to corporate partners for instance, the School commits to interact with more companies