



Global Compact
Network Pakistan

PRME Principles for Responsible Management Education

an initiative of the



REPORT ON CONSULTATIVE MEETING ON PROPOSED PRINCIPLES FOR RESPONSIBLE MANAGEMENT EDUCATION (PRME)



23rd May 2023



IBA CEE – IBA Karachi

TABLE OF CONTENTS

INTRODUCTION	1
KEY OBJECTIVES.....	1
HIGHLIGHTS OF THE MEETING.....	2
WELCOME SPEECH BY MR. MAJYD AZIZ, PRESIDENT, UN GCNP	2
KEYNOTE ADDRESS BY THE CHIEF GUEST, DR. S.M TARIQ RAFI, CHAIRMAN SINDH HEC .	3
PRESENTATION ON PROPOSED PRME PRINCIPLES BY MR. FASIHUL KARIM SIDDIQI	4
SESSION ON INTERVENTIONS AND FEEDBACK	5
CLOSING REMARKS BY DR. SHABIB UL HASSAN, VICE CHANCELLOR HAMDARD UNIVERSITY	8
KEYNOTE ADDRESS BY THE GUEST OF HONOUR, DIRECTOR CEE	8
KEY TAKEAWAYS, RECOMMENDATIONS AND FUTURE COURSE OF ACTION.....	9



INTRODUCTION

On 23rd May 2023, a ground-breaking Consultative Meeting on proposed Principles for Responsible Management Education (PRME) was held at the Center for Executive Education, IBA Karachi. Organized by the Global Compact Network Pakistan (GCNP). This momentous event brought together esteemed leaders, educators, and industry experts to discuss and shape the future of responsible management education. The consultative meeting sought to promote collaboration, exchange insights, and explore innovative approaches for integrating the Principles of Responsible Management Education (PRME) into diverse higher education institutions, while also discussing and providing feedback on the proposed principles to the PRME secretariat.

Agenda of the Meeting: [Click here](#)

KEY OBJECTIVES

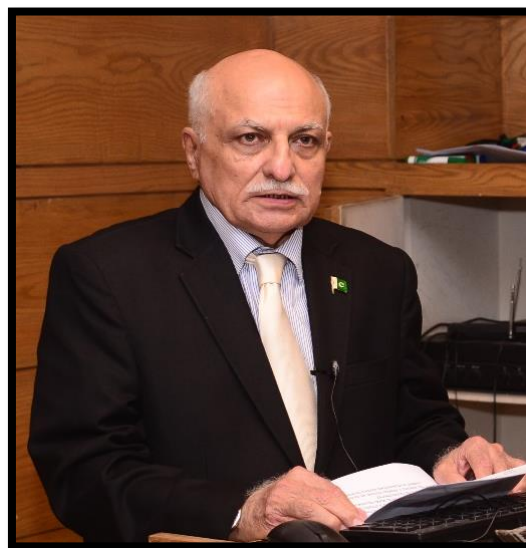
1. To raise awareness about the importance of responsible management education in creating a sustainable and inclusive global economy.
2. To discuss and provide feedback on the proposed Principles of Responsible Management Education (PRME) and their applicability in diverse educational contexts.
3. To explore the link between PRME and the United Nations' Sustainable Development Goals (SDGs) and identify ways to incorporate these goals into curricula and organizational practices.



HIGHLIGHTS OF THE MEETING

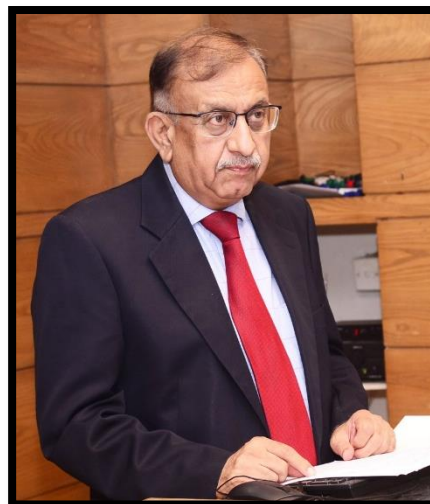
WELCOME SPEECH BY MR. MAJYD AZIZ, PRESIDENT UN GCNP

In his welcome address, Mr. Majyd Aziz, President of the UN Global Compact Network Pakistan (GCNP), expressed gratitude to the distinguished guests, including Chief Guest Dr Tariq Rafi, Chairman of Sindh Higher Education Commission, and highlighted the significance of the event. He discussed the rationale behind introducing the seven new Principles for Responsible Management Education (PRME) and emphasized the need for transformative change in the mind-set of future business leaders. Mr. Aziz stressed the importance of revisiting traditional teaching practices and promoting real-time, values-based education that addresses local business dynamics. He underscored the need for an enlightened academic environment that fosters out-of-the-box thinking and encourages disruptive innovative ideas. Mr. Aziz highlighted the value of research in creating sustainable social, environmental, and economic value, and the importance of academia collaborating with the private sector to meet challenges and responsibilities. He emphasized the need for constructive dialogue and debates to establish a roadmap for social responsibility and sustainability. Mr. Aziz proposed the concept of experiential learning for students and faculty, suggesting that students spend a semester in an enterprise for practical training and faculty members gain industry or business experience. He welcomed the input of the audience on the UN Global Compact PRME and expressed his gratitude for their presence and participation. Mr. Aziz concluded by thanking the attendees and expressed his hope that their insights would contribute to the recommendations and ideas to be submitted to the UN Global Compact headquarters in New York.



KEYNOTE ADDRESS BY THE CHIEF GUEST, DR. S.M TARIQ RAFI, CHAIRMAN SINDH HEC

In his speech as the Chief Guest at the consultative meeting on the revised principles of PRME, Dr S.M. Tariq Rafi, Chairman of Sindh Higher Education Commission, expressed his gratitude to the Global Compact Network Pakistan and the Center for Executive Education at IBA Karachi for organizing this important event. He commended the gathering of academia and enterprises to discuss and deliberate upon the revised principles, taking into account the changing landscape of academia and business. Dr Rafi recognized the significance of the meeting as a platform for exchanging ideas and shaping the future of responsible management education in Pakistan.



Acknowledging the pivotal role of the PRME initiative globally, Dr Rafi highlighted how it has transformed management education by incorporating sustainability, ethics, and social responsibility into the core values of educational institutions. He emphasized the importance of equipping students with the knowledge and skills needed to address the challenges of climate change, social inequality, and ethical dilemmas in the corporate sector. By integrating PRME, SDGs, and CSR into curricula, educational institutions can empower students to become responsible leaders who understand the broader impact of their decisions on society, the environment, and the economy.

Dr Rafi expressed confidence that the outcomes of the meeting would guide the development of curricula that reflect the evolving needs of society and align with the principles of responsible management education. He emphasized the importance of collaboration and partnerships between academia, industry, civil society, and governmental bodies to create a cohesive ecosystem that nurtures responsible leaders and promotes sustainable practices.

During his speech, Dr. Tariq Rafi highlighted the significance of industry-academia partnerships by providing examples from major universities in the UK, such as the University of Manchester, Cardiff, and Glasgow. He pointed out that these universities have established offices within industries, while the industry, in turn, has a presence within the universities. Dr Rafi emphasized that this integration between academia and industry is crucial for progress and development. He also made mention of the COVID vaccine developed by Oxford University. He expressed concern that our country lags behind the developed world in this aspect, emphasizing that without strong linkages between industry and academia, progress will be impeded. He mentioned that he and his institution are actively organizing four to five consultative meetings between industry and academia. The purpose of these meetings is to facilitate dialogue and collaboration between the two sectors, encouraging them to come together and devise effective strategies or initiatives. The aim is to harness their collective expertise and perspectives to address challenges and find innovative solutions that can benefit both academia and industry.

Dr Rafi concluded his speech by reiterating the unwavering commitment of HEC Sindh to supporting GCNP and the broader PRME initiative. He assured that HEC Sindh stands ready to foster responsible management education and provide necessary assistance to GCNP in promoting PRME across educational institutions. He expressed his appreciation to the organizers and participants for their dedication to responsible management education and conveyed his confidence that the deliberations would inspire positive change and pave the way for a more sustainable, ethical, and inclusive future.

PRESENTATION ON PROPOSED PRME PRINCIPLES BY MR. FASIHUL KARIM SIDDIQI, EXECUTIVE DIRECTOR, UN GCNP

Mr. Siddiqi provided a comprehensive presentation on PRME, delving into the current and revised principles. Mr. Siddiqi shed light on the background of the United Nations Global Compact (UNGC). He emphasized the UNGC's 10 principles, which cover areas such as human rights, labour rights, environmental protection, and anti-corruption practices. These principles serve as a framework for businesses to align their operations and strategies with universally accepted values and norms. Mr. Siddiqi also drew attention to the 17 Sustainable Development Goals (SDGs) adopted by the United Nations.



In this presentation, Mr. Fasihul Karim Siddiqi, provided a comprehensive overview of the Principles for Responsible Management Education (PRME). He began by explaining the concept of PRME, its vision, and mission, highlighting its role in promoting sustainability and social responsibility in management education worldwide.

Mr. Siddiqi delved into the historical background of PRME, emphasizing its establishment in 2007 by the United Nations Global Compact (UNGC) as one of its signature programs. He outlined the existing six principles of PRME, which have served as a guiding framework for integrating sustainability and responsible management practices into educational institutions.

Furthermore, Mr. Siddiqi presented the proposed seven principles of PRME, which were being discussed during the meeting to replace the existing ones. He elaborated on each of the proposed principles, emphasizing their relevance to the evolving dynamics of academia and the business world. These principles aimed to cultivate students' capabilities to generate sustainable value, incorporate global social responsibility into academic activities, create an enlightened academic environment for learning, foster conceptual and empirical research for sustainable value creation, establish mutually beneficial partnerships with the private sector, encourage dialogue and constructive debates on relevant issues, and ensure students' engagement in responsible leadership development.

Additionally, Mr. Siddiqi highlighted the strong link between PRME and the Sustainable Development Goals (SDGs), emphasizing the importance of aligning management education with the broader global agenda of achieving sustainable development. He stressed that PRME serves as a catalyst for preparing future business leaders who can contribute to addressing the social, environmental, and economic challenges outlined in the SDGs.

Overall, Mr. Siddiqi's presentation provided a comprehensive understanding of PRME, its historical context, the existing and proposed principles, and its alignment with the SDGs. His insights served to enrich the discussions and inform the participants about the significance of PRME in shaping responsible management education in Pakistan.

Presentation By Mr Fasihul Karim Siddiqi: [Click here](#)

SESSION ON INTERVENTIONS AND FEEDBACK

The consultative meeting featured a session of Interventions and Feedback on the revised Principles for Responsible Management Education (PRME), where esteemed academics and experts actively participated and provided valuable insights. Dr Junaid Rehman from MAJU, Dr Ammad Ul Haque from SSEUT, Ms. Sana Tausaeef, Chairperson of the Department of Finance at IBA, Nyla Aleem, Chairperson of the Department of Management at IBA, Dr Farayal Salman from the Millennium Institute of Technology and Entrepreneurship, Dr Sarah Wali Qazi from SZABIST, Dr Bashir from DHA Suffa University, Dr Shabib ul Hassan, Vice Chancellor Hamdard University, and Dr Shujaat from IoBM contributed to the discussion, offering their expertise and providing valuable feedback that will play a pivotal role in refining the PRME principles and advancing responsible management education practices.

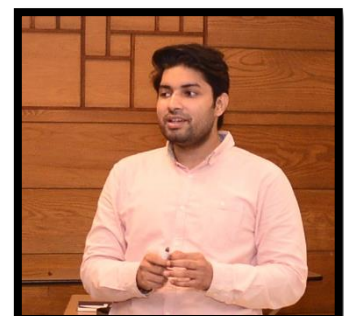
During the session, **DR. SHUJAAT** from IoBM emphasized the importance of contextualizing issues by providing a local perspective. He drew attention to the catastrophic rains that Pakistan has experienced, emphasizing that students should be made aware that it is not just a foreign issue, but something that directly affects them. Additionally, he highlighted the need for social sustainability and shed light on the persistence of modern slavery within Pakistan. He stressed the importance of raising awareness about this issue and working toward its eradication.



DR FARYAL SALMAN from the Millennium Institute of Technology and Entrepreneurship highlighted the importance of focusing on school students and instilling a sense of responsibility in them at an early stage. She emphasized that since students' thinking patterns are already formed in schools, it is crucial to develop their critical thinking skills and nurture a sense of responsibility towards society and the environment. Drawing attention to the challenges faced in incorporating industry data into education, she explained that foreign case studies are often used due to the unavailability of proper data from local industries. Either the data is not readily

accessible or companies are restricted from sharing their data, making it difficult to provide students with real-world examples from the industry.

DEBAAJ ABIDI, a Project Consultant at GCNP, addressed the concern raised regarding the scarcity of local case studies by providing an update on ongoing initiatives. He mentioned that he, along with the GCNP team, is actively involved in developing local case studies in collaboration with four companies and four universities as part of the Net Zero Research Challenge. This collaborative effort aims to tackle the challenge of achieving net-zero emissions and sustainability in various industries. By working closely with industry partners and academic institutions, the goal is to create relevant and insightful case studies that reflect the local context and



provide valuable learning opportunities for students. This endeavour demonstrates the commitment of GCNP and its partners to bridge the gap between academia and industry, fostering a deeper understanding of sustainable practices and encouraging students to engage with real-world challenges.

Mr. Fasihul Karim Siddiqi further emphasized the significance of the research challenge by highlighting its positive outcomes. He explained that this collaborative effort between industry and academia would not only facilitate a deeper understanding of the identified issues but also result in the creation of a comprehensive research document. This document would be disseminated to both industry and academia, serving as a valuable resource. For academia, it would serve as a case study, enabling students and researchers to analyze and learn from real-world scenarios. On the other hand, enterprises would benefit from this research document by gaining insights into best practices and recommendations, providing them with guidance on how to effectively address the identified challenges.



DR. JUNAID REHMAN from MAJU emphasized the critical importance of diversity and inclusion, advocating for equal access to education and employment opportunities regardless of an individual's background. He also shed light on the concept of lifelong learning, underscoring its significance in the ever-evolving landscape. Furthermore, he highlighted the existing disconnect between industry and academia in Pakistan. According to him, the industry often perceives academia as incapable of solving their problems due to a gap between the curriculum and practical application. Local business leaders often seek immediate

solutions. Dr Junaid Rehman further stressed the need to address the challenges faced by government, emphasizing the importance of collective efforts in finding viable solutions.

DR. AMMAD UL HAQUE of SSEUT expressed concern over our reactive behaviour and highlighted that our education system is primarily shaped by a reactive approach. Instead, he advocated for a proactive approach, wherein we anticipate and address problems before they arise. Dr Haque emphasized the importance of being connected to society and stressed the need to localize research to effectively tackle local challenges. He also critiqued the Higher Education Commission (HEC), pointing out that there is a focus on the race for research papers, which often leads to solving problems outside our local context. Dr Haque suggested that HEC should grant provinces the autonomy to develop sustainability curricula tailored to their specific needs and sustainability issues. This would ensure a more targeted and effective approach to addressing local challenge.





DR. SANA TAUSAEEF, Chairperson of the Department of Finance at IBA, shared several initiatives undertaken by her department in relation to the Sustainable Development Goals (SDGs). She emphasized that all activities, research projects, and final year projects are aligned with the SDGs. Furthermore, she mentioned that faculty members are actively encouraged to incorporate the SDGs into their curricula. However, Dr Sana Tausaeef acknowledged the challenge of data sharing with companies, as they often exhibit reluctance in sharing their data.

In response to this, **MR. FAWAD ZAHIR**, Program Manager at GCNP, suggested that the Institute should consider joining the Principles for Responsible Management Education (PRME) initiative. By becoming a part of the PRME community, not only would their initiatives receive greater visibility, but they would also have the opportunity to learn from the experiences of other institutions. This would provide valuable insights and help foster collaboration in advancing the integration of the SDGs into higher education.



Dr Bashir from DHA Suffa University expressed his concern about the limited progress in the realm of sustainability, highlighting that only a few universities have taken significant initiatives in this regard. However, he shared the successful experiences of his own university in collaborating with the industry. He mentioned that faculty members were assigned to work in various industries, although he acknowledged that some enterprises were not fully receptive to such collaborations.

DR. BASHIR AHMAD from DHA Suffa University expressed his concern about the limited progress in the realm of sustainability, highlighting that only a few universities have taken significant initiatives in this regard. However, he shared the successful experiences of his own university in collaborating with the industry. He mentioned that faculty members were assigned to work in various industries, although he acknowledged that some enterprises were not fully receptive to such collaborations.



Dr Bashir emphasized the need to transform the overall education system and advocated for the adoption of a multidisciplinary approach. He believed that sustainability challenges require a holistic perspective, integrating knowledge from various fields. Moreover, he stressed the importance of nurturing leadership qualities among students rather than simply producing followers. This would empower future generations to drive meaningful change and address complex sustainability issues effectively

Mr. Fasihul Karim Siddiqi extended a heartfelt invitation to all the universities present at the consultative meeting to join the PRME (Principles for Responsible Management Education) initiative. Recognizing the importance of being part of a larger, global community, he emphasized the benefits and opportunities that come with joining PRME. By becoming a member of PRME, universities can actively engage in promoting responsible management education, align their activities with the PRME principles, and contribute to the global sustainability agenda.

CLOSING REMARKS BY DR. SHABIB UL HASSAN, VICE CHANCELLOR HAMDARD UNIVERSITY

In his closing remarks, Dr Shabib emphasized the need to take a holistic approach when considering the role of students in society. He highlighted that students come from the community, receive education, and eventually return to society, making it essential to address all three aspects in terms of social responsibility. Dr Shabib pointed out that the current academic environment often fosters competitiveness among students, encouraging them to outperform their peers and leading to a sense of selfishness. This, in turn, hinders the development of a positive mind-set. He emphasized the importance of transforming the entire education system to instil in students a deep understanding of their responsibility towards society.



Dr Shabib also stressed the importance of industry collaboration in practical aspects of education. He emphasized that in order to achieve sustainability goals, students must be given the confidence to apply the principles of social responsibility they learn during their studies. By bridging the gap between academia and industry, students can gain practical experience and develop a stronger understanding of how their skills and knowledge can contribute to addressing real-world challenges.

At the end of his closing remarks, Dr Shabib expressed his gratitude and congratulated GCNP for organizing such a valuable meeting, recognizing the significance of bringing together stakeholders from academia, industry, and other sectors to collectively work towards a sustainable future.

KEYNOTE ADDRESS BY DR KAMRAN AHMED BILGRAMI, DIRECTOR CEE & THE GUEST OF HONOUR

As the Guest of Honor, the CEE Director delivered an insightful speech highlighting the initiatives undertaken and planned by the institution. He began by addressing the importance of sustainability and announced a significant initiative aimed at reducing the usage of plastic bottles within his institution. Recognizing the detrimental impact of single-use plastics on the environment, he emphasized the need for collective action to mitigate plastic waste.



Furthermore, the Director acknowledged the commendable efforts of the Pakistan Stock Exchange in implementing the Environmental, Social, and Governance (ESG) initiative. This initiative reflects the growing recognition of the significance of environmental, social, and governance factors in business operations and decision-making processes.

However, the Director also expressed concern regarding the availability of data from the business community. He acknowledged the challenges associated with accessing comprehensive and reliable data from companies. To address this issue, he suggested that the Higher Education Commission (HEC) should collaborate with listed companies to establish mechanisms for data sharing. By fostering partnerships between academia and the business community, a more robust and reliable data ecosystem can be created to facilitate research, analysis, and informed decision-making.

The Director's speech underscored the commitment of the CEE and its intention to contribute actively to sustainability efforts. Through the reduction of plastic bottle usage and collaboration with industry partners, the institution aims to make a tangible impact on environmental conservation and sustainability practices.

KEY TAKEAWAYS, RECOMMENDATIONS AND FUTURE COURSE OF ACTION

The subject meeting moderated by a seasoned corporate expert has been enlightening and refreshing on the issue of corporate-academia linkages. PRME (Principles for Responsible Management Education) is the right forum to involve all the stakeholders for much needed convergences. The points warranting due emphasis are refreshed here: -

- a. The need for localizing the issues and creating awareness among students about local problems should be emphasized by highlighting the environmental and social issues pertaining to Pakistan, such as catastrophic rains and modern slavery, and by emphasizing that students should understand the direct impact on their lives. The meeting identified the need for more localized case studies to understand and solve local sustainability issues effectively.
- b. The journey from school to university and entering the workforce highlights the importance of focusing on school students, helping them develop critical thinking skills, and instilling a strong sense of responsibility towards society and the environment from an early stage.
- c. Industry-academia linkages are need of the hour; the gap is essential to be narrowed down; universities need to take the lead. However, it needs a third party as facilitator preferably a person or setup who is linked with the industry as well as academia.
- d. Various Universities have constituted Corporate Advisory Council (CAC) that facilitate a smooth link between academia and corporate sector. CAC closely works on curriculum, faculty and extra-curriculum activities for the business students.
- e. Business students are deficient in leadership traits; Universities are producing business followers rather than developing leaders. Universities and industries need to focus on management and leadership of business graduates.
- f. The point of concern is that industries are not very supportive to universities for collaborations; they do not want to share data for case studies etcetera. Academic institution also needs to change educational policies to pro-activeness from reactivity.
- g. It is by bonding from a common platform that universities and corporate sector can make substantial progress on SDGs (Sustainable Development Goals).

It is recommended to hold such meetings frequently in the future as well. Its vision, objectives and expected outcomes may be reviewed.

CONCLUSION

The Consultative Meeting on Responsible Management Education served as a catalyst for collaboration and dialogue among academia, industry professionals, and thought leaders. It emphasized the need for responsible management education practices to address societal challenges and foster sustainable development. The event showcased the commitment of GCNP and participating institutions to integrate PRME principles into their curricula, operations, and organizational practices. A number of VCs and Deans of Business Schools took part in the consultative meeting and showed their enthusiasm for the PRME initiative.

Moving forward, the insights and feedback gathered during the meeting will play a pivotal role in refining the PRME principles and driving responsible management education initiatives. The collective efforts of all stakeholders involved will contribute to nurturing a new generation of leaders who are equipped to tackle global challenges and pave the way for a sustainable future.





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