



Turun yliopisto
University of Turku

Turku school of Economics

SHARING

INFORMATION ON

PROGRESS REPORT

2018

PRME

This is our **Sharing Information on Progress (SIP)**
Report on the Implementation of the **Principles for**
Responsible Management Education

Turku School of Economics (TSE)

CONTENTS	Principle 1: Purpose	4
	Principle 2: Values	5
	Principle 3: Method	6
	Principle 4: Research	9
	Principle 5: Partnerships	10
	Principle 6: Dialogue	12
	Steps forward (2018-2020)	13

The story of the Turku School of Economics (TSE) begins in 1950 when it was founded as a stand-alone business school on the initiative of the local business community. Today, TSE is an internationally networked community of over 3,000 students and about 250 faculty and staff members, annually hosting hundreds of foreign students and other visitors. As one of the oldest university-level, research-based business schools in Finland, TSE enjoys a well-established status and reputation and is one of the most desired places to study business and economics in Finland. In 2010, TSE merged with the multidisciplinary University of Turku (UTU), which has 20,000 students and 3,500 faculty and staff members and is one of the oldest and largest universities in Finland, regularly acknowledged in the global university rankings (e.g., THE World University Rankings, ARWU) to be among the best 300-400 universities in the world.

TSE's main campus is located close to the city center of Turku, in the University of Turku campus area. TSE represents a lively and active society, and our familiar, approachable atmosphere is valued and regularly praised by our students, staff, corporate partners, and other visitors. In addition to the main campus in Turku, TSE has a unit in the city of Pori, located on the premises of the University Consortium of Pori. The Pori Unit was established in 1984 to offer business studies in the Satakunta region and to strengthen TSE's regional presence and impact. Today, the Pori Unit comprises a well-knit and attractive study place with over 500 students and about 40 faculty and staff members.

In the course of the past two decades, TSE has expanded its traditionally strong regional and national presence to international arenas. During this time, TSE's publishing activities have been strongly directed towards international journals, and international Master's programs have been established. At the same time, TSE has broadened its disciplinary base and maintained its long-standing position as a full-service business school in Finland, with a broad disciplinary base in business and economics. In addition, one of the distinctive features of TSE is the Finland Futures Research Center (FFRC), which specializes in futures studies. Stretching beyond the traditional business studies, FFRC focuses on exploring societal change processes from an interdisciplinary perspective and on developing methodological tools to examine possible, alternative futures. We are currently on a journey to accompany our business and economics expertise by futures studies knowledge and approaches to strengthen the foresight aspect of our students' learning experiences.

Our mission, vision, and values are:

- **Our mission:** We produce high-quality intellectual contributions, drawing on discipline-based and interdisciplinary scholarship, and educate responsible leaders for national and international businesses and for the Finnish public sector.
- **Our vision** is to be recognized for impactful research, inspiring learning experiences, a foresight mind-set, and successful collaborations with external organizations.
- **Our values:** We value an ethical scientific approach, which supports creativity and openness. We want our staff and students to have a future-oriented mindset and to be enthusiastic about their work. "TSE is a Great Place to Think Ahead."

Our Commitment to the PRME

With our 2018 Sharing Information on Progress (SIP) report, we declare our willingness to progress in the implementation of the Principles of Responsible Management Education (PRME) at Turku School of Economics.

As it is our mission to educate responsible future leaders, we are committed to advancing the Six Principles of Responsible Management Education in the programs that we offer, starting with those principles that we have indicated as the most relevant to our capacities and mission. We are also committed to reporting on progress to all our stakeholders and to exchange effective practices related to these principles with other academic institutions.

Our SIP report describes our activities and initiatives which support the Six Principles, and which have been developed since TSE joining the PRME and as a part of our school's international accreditation (AACSB) process.



Markus Granlund

Dean, Turku School of Economics



Principle 1:

Purpose

We will develop the capabilities of students to be future generators of sustainable value for business and society at large and to work for an inclusive and sustainable global economy.

At Turku School of Economics, our mission is to educate responsible leaders for national and international businesses and for the Finnish public sector.

Based on the co-creative work on setting and formulating our mission and vision with our faculty & staff, students, and external organizations, we identify two interrelated, strategic objectives that are reflected in our action plans related to research, education, and engagement with business practice:

- To further integrate responsibility into our curriculum to educate responsible leaders.
- To make foresight an integral part of our activities to be able to embed it into the mindsets of our students.

As an interdisciplinary school of business and economics, we offer study programs that build on our broad knowledge-base in business, economics, and futures studies. For us, educating responsible leaders means educating business and economics professionals that are future-oriented, critical thinkers with an ability to analyze both short and long-term consequences of their actions on other people, business, and society. We understand responsibility in broad terms, encompassing economic, social, and environmental responsibility. In support of responsibility and long-term well-being of our society, we seek to embed foresight into the mindsets of our students.

During the past two years (2016-2017), we have made significant progress in implementing both responsibility and foresight systematically into the curricula of our degree programs. On a practical level, this has meant setting learning goals that focus on advancing both responsibility and foresight aspects of our students' learning experiences, and making the needed curricular changes to implement these learning goals.

At the Bachelor level, our goal is that students graduating from Turku School of Economics understand the role of responsibility in business and economic practice. As the students continue to the Master level, we want them to grow into responsible business and economic professionals.

Principle 2:

Values

We will incorporate into our academic activities, curricula, and organizational practices the values of global social responsibility as portrayed in international initiatives such as the United Nations Global Compact.

At Turku School of Economics, we value an ethical scientific approach, which supports creativity and openness. We want our staff and students to have a future-oriented mindset and to be enthusiastic about their work. "TSE is a Great Place to Think Ahead."

The accomplishment of our mission is based on our research and research-based education with high quality that we follow and encourage through our faculty performance evaluation system and through a number of feedback channels. We constantly develop our educational programs in terms of content and pedagogy. Teaching is based on up-to-date and relevant knowledge, both theoretical and applied. Our graduates are equipped with knowledge that enables them to work in different operating environments in Finland and abroad. We aim to educate professionals who are able to use and develop their business knowledge in a future world of continuous change, and who acknowledge the meaning and importance of responsible management for sustainable business and society.

Our vision entails that we are increasingly known and valued for our research output, especially in our selected focus areas. Supported by the AACSB accreditation process, we will strengthen our role as a valued and reliable academic partner in business development projects and executive education.

As part of our values and culture, we strongly believe that an open and positive work climate is the key to having well-motivated, strongly committed and creative students, faculty and staff. Our friendly and caring atmosphere as well as equality has been praised amongst our international and national visitors as well as in nation-wide student and staff surveys. Students coming from other universities find it easy to communicate and co-operate with our faculty and students, and international students find the study atmosphere of TSE relaxed, yet inspiring and academically challenging.



Principle 3:

Method

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

In line with our mission to educate responsible leaders, we have developed our programs and curricula to further embed responsibility and foresight as a part of our students' learning experiences. We have also taken some important steps towards a more systematic approach on teaching and learning about responsibility. On a practical level, this means that all our Bachelor and Master level programs and specializations now include a course that discusses responsibility.

Meeting this important learning goal is also being measured and followed up systematically. As a part of this process, we have developed an evaluation scheme and rubric for responsibility. This action item was taken on the agenda based on the analysis of the TSE's extant Bachelor's and Master's program curriculum, and the notion that although responsibility theme appeared to be embedded in the curricula, it should be further enhanced and made more explicit. In the pursuit of stronger alignment with our mission, these themes were decided to be further emphasized and made more explicit in the program level Learning Goals and Objectives, for which direct measures of student learning will be developed and established.

TSE Courses on Responsibility

Study modules available as minor subject studies on Responsibility, Ethics and Sustainable Development:

- Elective Studies on Responsible Business (25 ECTS) since the year 2004
- Studies on Responsible Business is a part of a multidisciplinary Studies on Sustainable Development (25 ECTS), offered at the University of Turku, coordinated by FFRC

Bachelor level courses:

- Responsible Business: An introduction 6 ECTS
- Ethical Issues in Finance and Responsible Investing 3 ECTS
- Corporate Responsibility Reporting 2 ECTS
- Financial Statement Information and Special Questions 4 ECTS
- Globalization and Corporate Responsibility 5 ECTS
- Stakeholders and Tools for Corporate Responsibility 6-10 ECTS
- Ethical Questions of Business 5 ECTS
- Global Responsible Business 6 ECTS
- Responsible Business 5 ECTS
- Development Trends in Accounting and Corporate Responsibility 2 ECTS

Master level courses:

- Information Technology and Ethics 6 ECTS
- Responsible International Human Resource Management 6 ECTS
- Making a Difference 6 ECTS
- New Challenges of Global Business 6 ECTS
- Global Challenges and Sustainable Futures 6 ECTS
- Ethics of Future Studies 5 ECTS

SUSTAINABLE BUSINESS IDEAS BY TSE STUDENTS

Our teacher J. Salminen, and the student team were selected as the European series winner with their ResQ project in the Google Marketing Challenge 2016 competition. The project was about a recently founded company with a mission to help consumers "rescue" leftovers from restaurants and acquire quality meals at a cheap price, while restaurants profit from selling food that would have otherwise been wasted.

Our Global Innovation Management (GIM) master's programs students' idea, TeMu Materials' solution - recycled fashion material from mushrooms - was selected best in class on sustainable production systems in ClimateLaunchpad CLP competition, which is the world's largest climate change early state entrepreneurship innovation competition program attracting annually c.a. 800 applications.

A number of statistics and awards provide evidence of our quality and impact in the educational front. We are among the most attractive business schools in Finland based on the total number of applicants annually. The way in which we facilitate teaching has recently also produced success in student competitions, e.g., in the Google Marketing Challenge we were The European series winner 2013 and 2016 with a digital marketing campaign, and we also won the Global Digital Challenge competition from Facebook and the U.S. Ministry of Foreign Affairs in 2015. The latter was also chosen as one of the AACSB's 2017 Innovations that Inspire in the category 'Engaging a Diverse Community'. The case is a good example of how we have succeeded in our efforts in educating responsible leaders.



LEARNING EXPERIENCES FOR RESPONSIBLE LEADERSHIP

Choose Your Future Campaign of TSE Students

Choose your future campaign is our students' innovative award-winner in the global competition among universities in order to challenge extremism, especially by using social media, initiated by the US Department of State and Facebook.

In 2015, Europe faced a challenge comparable to the migration of peoples: tens of thousands of people had to leave their homes in Assyria, Afghanistan, and Iraq to seek asylum in European countries. Finland – a country with only 5.5 million citizens and unaccustomed to mass immigration – received over 30,000 asylum applicants that year. In order to respond to the challenge, students at TSE developed a campaign, Choose your future, which won first prize in the International Facebook Global Digital Challenge competition. The campaign was designed and implemented in autumn 2015 as an assignment in a Strategic Brand Management course steered by D.Sc. Joni Salminen and D.Sc. Ulla Hakala. During the course, 49 students developed a mobile application called About Turku to ease the integration process of the arriving asylum seekers by providing relevant information about neighboring areas in their native language. The idea was to give the asylum seekers a feeling of being welcome and to show them that the Finnish people care.

Besides the mobile application, the student group also founded a Facebook community where the local residents as well as the asylum seekers could communicate and learn more about each other's cultures. In addition, Choose Your Future organized various events ranging from friendly soccer games – United by Football – to an international restaurant day – United by Food – where asylum seekers prepared food traditional to their home cultures. The day gathered over 200 asylum seekers in four busloads from nearby reception centers. During the event over 600 meals were sold in roughly three hours. Through Facebook the event reached over 28 000 people and engaged 754 people on-site. The profits were given to the Finnish Red Cross for providing leisure activities for local reception centers.

The overall aim of the online and offline actions was to challenge extremism by promoting integration as well as raise awareness of the refugee situation and influence public opinion. The campaign created a lot of media exposure both in traditional media – TV, radio and print – as well as in social media where 134,211 people were reached.

During the campaign the students conducted an online survey in which they gathered Finnish people's thoughts about the refugee situation in general and the Choose Your Future campaign. 80% of the survey participants felt that more should be done to help asylum seekers integrate into the society. 67% were relatively or very interested in organizing events and activities for asylum seekers/immigrants. According to the majority of the respondents (58%), a campaign such as Choose Your Future can help people change people's negative attitudes towards asylum seekers as well as help them and other immigrants integrate into the society.

The highly successful campaign is currently continuing its legacy as a company, founded by a team of six students who participated in the Brand Management course. The scope of integration has been widened to target not only asylum seekers but anyone who has moved to a new area in search for new opportunities – e.g. students and people moving to a new place for work.

Principle 4:

Research

We will engage in conceptual and empirical research that advances our understanding about the role, dynamics, and impact of corporations in the creation of sustainable social, environmental and economic value.

At Turku School of Economics, our mission is to produce high-quality intellectual contributions, drawing on discipline-based and interdisciplinary scholarship. We consider responsible management as a core building block of sustainable future businesses and society, which is why responsibility is interlinked with the forward-looking mindset we aim to advance through our education, research and engagement activities.

Responsibility and sustainability-related research is conducted across the various disciplines and departments within TSE. The bulk of this research is undertaken by the Finland Futures Research Centre (FFRC), where the research focus is on energy futures and sustainability transitions particularly in the energy context. Researchers in information systems sciences study ethics. Finance scholars focus on responsible investment practices. Entrepreneurship scholars focus on forms of eco-preneurship. Management scholars bear an interest on agency in sustainability transitions. Rising interest in responsibility and sustainability-related topics can also be witnessed in PhD dissertations.

DEVELOPING A FORESIGHT MINDSET

Futures Studies at TSE

TSE's traditions in the area of futures studies trace back to the 1970s. The foundations of the futures studies at TSE lie in the long-term efforts and commitment of statistics professor Pentti Malaska. As the first Finnish member of the Club of Rome and the President of the World Futures Studies Federation, prof. Malaska was a part of a wide-spread global network of futures studies enthusiasts, through which he started to develop new kinds of procedures and decision-making models providing alternative solutions to complex problems arising from the needs of a rapidly changing and globalizing world.

As the futures research discipline gained a firmer scientific footing among other sciences, a separate unit, the Finland Futures Research Centre was founded at TSE in 1992. Today, FFRC is an interdisciplinary research and development organization of almost 50 people specializing on the study of societal change processes with a multi-disciplinary perspective and developing methodological tools to examine the wide range of alternative, possible futures.

FFRC collaborates in a number of research projects with both private and public sector organizations and participates on a continuous basis in the activities of the Committee for the Future of the Parliament of Finland, which serves as a national-level think tank for futures, science, and technology policy. The academic research of FFRC places special emphasis on foresight, environmental and energy research, socio-cultural research, food and consumption, and bio-economy. The rigorous and interdisciplinary basic research creates a firm foundation for both applied and tailor-made research in collaboration with business and public-sector organizations. The applied research endeavors of the FFRC refine visionary knowledge regarding alternative futures, and aim to provide tools for responsible decision-making and to stimulate public debate.

In education, FFRC offers an international Master's program that specializes in futures studies. In the context of business and economics, the scholarly and educational expertise of the Centre gives us distinctive opportunities to integrate foresight and responsibility into the business curricula and gradually also into research agendas by developing new collaborative research projects that create new and innovative solutions to the development of sustainable businesses and responding to the challenges of climate change, digitalization and globalization.

Principle 5:

Partnerships

We will interact with managers of business corporations to extend our knowledge of their challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges.

Since the foundation of the school, TSE has had close connections to the business community. We co-create knowledge and innovate in various forms with business partners and thereby create an impact. Within the University of Turku, TSE is recognized as playing an important role in building and fostering co-operation with businesses and society, which creates opportunities for interdisciplinary research and education. As an implication of this, the TSE faculty participates in several large interdisciplinary research projects funded for instance by the Finnish government, the Finnish Funding Agency for Technology and Innovation (Tekes), and the Academy of Finland. Such projects include university-level initiatives (e.g. the Digital Futures and Sea and Maritime studies) connected with solving the globally identified 'wicked problems' that touch upon responsibility and sustainability.

TSE Research Projects Exploring Responsibility and Sustainability



TSE

Engaged in Capacity Building

Besides multiple research projects focusing on sustainability, Finland Futures Research Centre engages in capacity building projects in different parts of the world:

Promotion of Capacity and Energy Education Development in the Caribbean Region (PROCEED) (European Union, Implemented by the African, Caribbean and Pacific Group of States Secretariat 2013-2017)

The project PROCEED focuses on higher education capacity building in energy access and efficiency in Barbados, Cuba and Jamaica. As small island developing states (SIDS), the partner countries have limited access to international energy markets, their resources are scarce and energy efficiency is low. Furthermore, as they are dependent on imported fossil energy sources, the countries are highly sensitive to outside shocks such as changes in energy supply and prices at the international level. Thus, the partner countries have a strong interest to look for more secure and stable sources of energy supply, mainly from renewable energy sources.

Capacity Building for Renewable Energy Planning in Cuban Higher Education Institutions (CRECE) (Erasmus+ Capacity Building in Higher Education: 2017-2020)

The CRECE project supports Cuba in the provision of regionally relevant multidisciplinary education in sustainable energy engineering and renewable energy development. This is done in order to ensure that Cuban higher education institutions (HEIs) are better equipped and able to provide high-quality experts for the ever-growing societal and energy sector development needs.

Development of Energy Education in the Mekong Area (DEEM) (European Commission: 2016-2020)

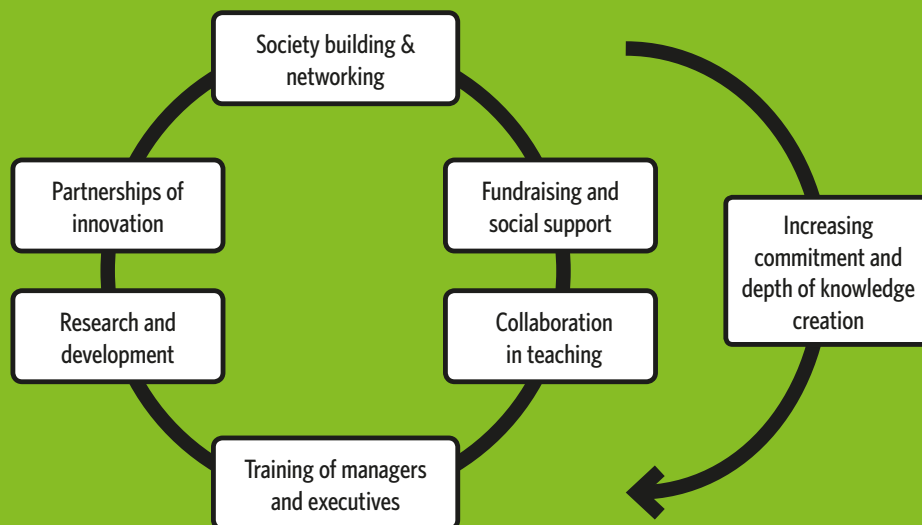
Native Crops for Innovative and Sustainable Food Futures in Peru and Colombia (HEI-ICI PECOLO) project is to support the HEIs in partner countries to develop skills and knowledge in sustainable, innovative and profitable value chains of the Andean native food plant crops. A network of non-academic partners covering organizations in the food and agricultural sector will be involved in the project. The HEIs will have the tools and knowledge to develop local innovation environments, and to conduct quality research and education on sustainable production and supply chains of nutritious native food crops that meet the development needs of the society.

Principle 6:

Dialogue

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

Our connections with external organizations range from research projects to consultative assignments and executive education. Our engagement with external organizations varies in depth from society building and networking activities to practitioner input in our teaching, and again to more intensive forms of engagement through research and development projects. Different types of alumni activities, workshop, and seminars are a good way to engage both our new and more long-standing company stakeholders, which often paves the way for deeper and more continuous forms of engagement, and even to research and innovation partnerships.



In support of further embeddedness of responsibility in our activities, we are a member of several international bodies and associations committed to advancing responsibility and sustainability of business schools and management education. TSE is a member of the AACSB international and the EFMD. Besides PRME, we are also a member of the Globally Responsible Leadership Initiative (GRLI).

Furthermore, TSE is a member of the Academy of Business in Society (ABIS), which is a global network of over 130 companies and academic institutions whose expertise, commitment and resources are leveraged to invest in a more sustainable future for business in society. TSE is also a member of the Corporate Responsibility Network FIBS that is a leading non-profit corporate responsibility network in Finland. Founded in the year 2000, FIBS has over 230 members, most of them large companies. Their mission is to promote financially, socially and ecologically sustainable business in Finland by supporting our members' corporate responsibility strategy and initiatives.

Thinking Ahead about Responsibility (TSE 2020)

At Turku School of Economics, our vision is to be recognized for impactful research, inspiring learning experiences, a foresight mind-set, and successful collaborations with external organizations. As guided by our mission and capacities, for the next two years (2018-2020) we will put special focus on Principles #3 (Method) and #4 (Research) of Responsible Management Education.

Steps forward (2018-2020)

Step #3: Enabling effective learning experiences for responsible leadership

In 2018-2019 our objective is to continue integrating responsibility into our curriculum, and embedding foresight into our students mindsets. This objective will be accomplished through an effective Assurance of Learning system, which includes developing study modules that focus on responsibility, and making responsibility an explicit and measurable learning goal in our study programs:

- After setting responsibility as a Learning Goal in our Bachelor's and Master's programs in 2016, we have taken a systematic approach to teaching and measuring our students' learning with respect to responsibility. In practice, this has meant developing a responsibility evaluation rubric for Bachelor's and Master's-level programs. The rubric was piloted in the fall of 2017 and it will be introduced to the Bachelor's and Master's Program Committees during the spring of 2018. The rubric will be used systematically across the Bachelor's and Master's programs and across different program specializations.
- During 2017, we have increased and systematized the teaching of futures thinking in the Bachelor-level TEVY course that is mandatory to all our Bachelor's students. At the Master's level, we have developed a new mandatory course on foresight, which makes it possible to integrate the futures thinking knowledge developed in our Finland Futures Research Center (FFRC) in the business curriculum. The foresight course has been developed in collaboration with our futures studies researchers and business faculty, and it will be organized for the first time in the academic year 2018-2019.

Step #4: Engaging in conceptual and empirical research that advances our understanding about the creation of sustainable social, environmental and economic value.

In 2018-2020 our objective is to move from the presently loosely coupled approach to responsibility at TSE to creating an actively connected network of scholars engaged in the study of responsibility and sustainability. An inter-departmental steering committee has been set up for this purpose, which meets several times annually. Three pathways are envisaged:

- For one, a series of research seminars to connect scholars involved in the study of responsibility and sustainability across TSE will be set up.
- For another, a PhD seminar series will be set up to connect like-minded doctoral students.
- Third, links between TSE and the University of Turku at large will be looked into. Given the interdisciplinary reach of the University of Turku, there are opportunities for connecting scholars across disciplines. This can, over time, lead to interdisciplinary research initiatives be it via publications, public engagement or research programs.