



SHARING INFORMATION ON PROGRESS (SIP) REPORT

PRME

Principles for Responsible
Management Education



Frankfurt School
of Finance & Management

German Excellence. Global Relevance.



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RENEWAL OF COMMITMENT TO PRME

As the new president of Frankfurt School of Finance & Management, I am extremely pleased to renew our commitment to the United Nations Principles for Responsible Management Education (PRME). Pursuing an ethical and sustainable agenda has contributed to Frankfurt School's success and standing as a non-profit organisation. Our commitment to ethics, responsibility and sustainability remains unwavering, and will continue to flow into all our activities from academic teaching and executive education to research and advisory.

In the age of artificial and machine learning, blockchain and many other forms of digital transformation, a humanistic approach to business remains a vital element. In this light, I firmly believe that formulas and theories alone are not enough to equip our students with the skills needed to face the challenges of business in the 21st century. To achieve our mission, we must create a learning experience which compels students to grasp the complexity of the world around them – and understand the consequences of their actions for their future companies and the environment and systems which support them.

In this spirit, I will continue to ensure that Frankfurt School's curricula evolve with the needs of business, and commit to creating an environment – an experience – which fosters well-rounded graduates: individuals who see and understand the intricate connections between business and society, and are dedicated to serving both.

In this vein, Frankfurt School has embarked on several exciting projects. Some of them are highlighted in this report including the launch of an MBA programme in the Democratic Republic of Congo and FS Life, a health and wellness initiative that aims to teach students, staff and the community the importance of work-life balance.

Moreover, in 2017, the School inaugurated its new campus. The facilities at the new campus fully comply with the criteria and demands for environmental protection. Ecological concerns – e.g. energy efficiency, sustainability, recycling, origins and production of building materials - have been taken into consideration. The School complies with the highest possible sustainable building certification for the new campus by the German Sustainable Building Council (DGNB), i.e. "platinum. With its solar panels and wind turbine on the roof, the gas-powered combined heat and power unit below ground and the electric vehicle charging station on the premises, the new campus is a model for sustainability.

We hope sharing this information on progress in implementing PRME will help facilitate the exchange of effective practices and, likewise, foster a learning community with other participating institutions. We will continue to report on progress to our stakeholders and other academic institutions and, thereby, contribute to promoting and delivering more responsible management education throughout the world.



PROFESSOR DR. NILS STIEGLITZ
President Frankfurt School of Finance & Management



PRACTICAL ACTIONS

LAUNCH OF THE KINSHASA MBA

As mentioned in earlier reports, Frankfurt School cooperates closely with the Université Protestante au Congo (UPC) in Kinshasa, Democratic Republic of the Congo. The School has been working with UPC for over a decade, devoting both human and financial resources to assist them in developing capacities to plan, manage and teach quality business education programmes tailored to the needs of central Africa.

The cooperation started in 2008 with the founding of the Centre Congolais Allemand de Microfinance (CCAM), one of five Centres of Excellence in Africa sponsored by the German Foreign Office, via the German Academic Exchange Service (DAAD). The Centre offers a Master of Microfinance and other executive education courses.

As the cooperation proved trustful and promising, and as attention for high-level management education in Sub-Saharan Africa had been rising, the School decided to support UPC further with the establishment of their Central Africa Europe Business School (CAEBS). CAEBS aims to give managers and young executives

in the DR Congo and other central African countries access to high-quality professional management education. It was founded in July 2013 as part of UPC, located in Kinshasa.

The first programme offered by CAEBS was an Executive Master of Business Administration (from UPC). This programme addressed one of the most urgent problems the country is facing today: an almost complete lack of managerial capacity. The 12-month programme started in September 2013 as the first of its kind in French-speaking central Africa. The first group comprised 39 professionals from all over DR Congo, and the ensuing cohorts were similarly successful. A new building for CAEBS at UPC was inaugurated in February 2015, also with financial support from Frankfurt School.

In the meantime, however, UPC faced problems with the Congolese Ministry of Higher Education. In the regulatory framework of the DR Congo – which still abides by the structure of the Belgian higher education system of the 1960s (3 year graduat = bachelor,



followed by 2 year licence = pre-experience master) – the concept of the MBA does not exist. Despite much effort, the process of lobbying the Minister of Higher Education to at least recognise the MBA programme as a “troisième cycle” – and thus validate the degree – proved fruitless. Graduates of the UPC EMBA programme thus never received their degree, and the flourishing programme was at risk. Consequently, after much discussion and debate, Frankfurt School took the decision in September 2017 to assume the programme as a Frankfurt School programme so that an MBA degree could be awarded. Since then, Frankfurt School has worked intensively to revise the programme according to its own, German and international standards.

The programme successfully re-launched in February 2018. It is still being offered at UPC and nearby facilities, however, the majority of teaching and administration has been assumed by Frankfurt School. The first intake of the “KMBA” started with 39 students. While most of the KMBA students come from the DR Congo, they have a variety of backgrounds in terms of industry. The largest group comes from finance and banking (44%), followed by construction and mining (10%), consulting (10%), petroleum (10%) and telecommunications (10%). Other industry backgrounds include government services, fashion and education.

The programme incorporates modules and elements that show management styles and practices applicable in the African and international context. Moreover, as a research-based institution, research results from Frankfurt School professors influence and are integrated into teaching. An example is the course on Innovation based on the research by Prof. Dr. Daniel Beimborn, Frankfurt School Professor of Information Systems.

An integral part of the KMBA is a two-week stay in Germany, referenced as Executive Weeks. During these weeks, students take mandatory modules at Frankfurt School (e.g. Management Made in Germany, Capstone and Individual Leadership Coaching). They may also take a further elective at Frankfurt School (Finance for Growth) or one in Israel (New Venture Creation at IDC Herzliya). All KMBA electives will be jointly offered with the School’s Executive MBA students, giving both groups the opportunity to share experiences and engage in peer learning.

The School’s work in the Democratic Republic of Congo – and the launch of the KMBA – is a prime example of how the School and its MBAs contribute to sustainability. In 2017, the DR Congo was ranked 182 out of 190 countries in the World Bank’s Ease of Doing Business Report. The country also regularly features at the bottom of other league tables (Human Development Index, Corruption Perceptions Index, etc.). Yet, with a population of nearly 90 million (of which around 10 million live in Kinshasa), vast natural resources and substantial business opportunities in sectors such as consumer goods and financial services, the overall economic outlook for the DR Congo is positive. To ensure that growth can be achieved in an equitable and sustainable way (benefiting the emerging middle class, and eventually empowering the bottom-of-the-pyramid), managers need to be equipped with analytic tools that allow for strategic long-term planning and an ethical framework. Moreover, the mere existence of the (local) KMBA inhibits “brain-drain” from qualified, ambitious (prospective) managers who would otherwise choose to leave DR Congo to seek an MBA, and thereafter often employment, abroad in Europe or the USA. Thereby, Frankfurt School’s Kinshasa MBA programme promotes several of the PRME’s principles, including Principle 1 (Purpose), Principle 3 (Method) and Principle 4 (Research).



PRACTICAL ACTIONS

INTERNATIONAL WOMEN'S DAY AT DEUTSCHE BANK

In honour of International Women's Day on 8 March 2018, Frankfurt School Executive MBA student Asiya S. Mohammed was invited by the Women@DB network to give a keynote address at Deutsche Bank. In her speech, "The Courage to Challenge the Status Quo", Ms Mohammed encouraged participants to create positive change and challenge the status quo by sharing her personal journey to social entrepreneurship and gender activism.

As the Founder and CEO of Conflict Women Ltd, based in Trinidad and Tobago, Ms Mohammed discussed her social enterprise, which financially empowers rape and domestic violence survivors by providing them a monthly income and free training in exchange for

their own handcrafted jewellery. She shared anonymous survivor stories on rape, domestic violence and child sexual violence with the audience, as well as Conflict Women's role and tangible contributions in providing financial and psychosocial support in ending abuse and attaining financial freedom.

Ms Mohammed elaborated on her own life-changing decision to leave a career in diplomacy and establish Conflict Women to undertake work at the grassroots level through social entrepreneurship. She expanded on her personal and professional challenges as a start-up entrepreneur, and the successes and trials of operating a dynamic start-up.



Ms Mohammed pointed out that, several years ago, she too sat in the audience listening to speeches, wondering how she could create change. Soon thereafter, she changed her life and embarked on a journey to empower and inspire others by leading by example. She reminded the audience of their power to make a difference in the lives of others, and encouraged them to take just one step towards challenging the status quo and fighting for what they believe in.

The response from the audience was inspiring and has also led to meetings set up by Deutsche Bank with the Social Impact Lab in Frankfurt to which Conflict Women will apply for membership within their incubator. She expressed her gratitude to meeting participants, and encouraged members of the audience to donate to the Frankfurt School Fund for Executive Women in Leadership.

For her Executive MBA, Ms Mohammed receives a scholarship from Frankfurt School and has completed classes in Innovation Management, Organisational Behaviour, Strategy and Operations, as well as Accounting and Finance, from which she has already implemented key lessons within her start-up. Ms Mohammed's journey is reflective of Frankfurt School's commitment to supporting female students and empowering women in leadership and business, embraced through PRME's Principles 1, 2 and 5, i.e. Purpose, Values and Partnership.



SUSTAINABILITY AND FRANKFURT SCHOOL'S NEW CAMPUS



Frankfurt School proudly inaugurated its new campus in October 2017. The new building was designed in accordance with the “platinum” seal by the German Sustainable Building Council (DGNB), for which a building must meet the highest standards for eco-balance, responsible use of resources, indoor air quality, design, thermal comfort and others. The campus itself additionally fulfils further aspects of biodiversity and mobility.

From the start, the new campus was conceived as a project where aesthetics and sustainability were to be integrated harmoniously. The building’s geometry was optimised in the early design phases through energy calculations and daylight simulations. This approach reduced the demand for artificial lighting and expensive heating and cooling systems. Distributing building volume across five towers allows more daylight to enter the space, creating healthy learning and working conditions. In addition, the façade of the building is designed in optimal relation to solar radiation, prevention of noise pollution and local wind conditions. The design of the outdoor space includes the preservation of existing trees and planting of new ones, the establishing of a fountain and the implementation of green terraces. Rainwater retention has also been implemented to address the effects of intense rainfall. Photovoltaic elements and a wind turbine cover for renewable energies. Below is an overview of key aspects to legitimate sustainability goals and the platinum seal of DGNB.

BUILDING DESIGN PROCESS

Part of the overall sustainability goal is the rating and documentation of the design process and optimisation of building operation. Design concepts in terms of cleaning, recycling and dismantling were addressed from the start. Furthermore, principles of sustainability during the construction of the building such as noise and dust prevention, soil conservation and waste prevention were also part of the rating.

LIFE CYCLE AND BUILDING MATERIALS

The use of environmentally friendly building materials was combined with a high architectural approach and also implemented into technical areas. In an overall cost analysis, construction and operating costs were examined during the building design. Individual design variants were considered separately.

RAINWATER USE

Each year, Frankfurt School has 2,460 m³ of rainwater at its disposal. The water is collected in a cistern on the School’s campus and used, among other things, in the School’s toilets.

SOLAR PANELS

Solar panels covering an area of 336 square meters on the roof of Frankfurt School serve to convert energy from the sun into electricity. For the general electricity consumption of the building, 57,000 kWh will be supplied annually to the power network and, with that, a savings of 37,000 kg of carbon dioxide.



WIND TURBINE

A small wind turbine on the roof of the building converts wind energy into electricity. Ca. 10,000 kWh will be supplied annually to the power network of the building.

HEATING AND COOLING SUPPLY

A cogeneration unit (BHKW) supplies the School with electrical energy and heat. By using the waste heat which results from the production of electricity in the heating network, heating efficiency is greater than conventional systems. The BHKW produces 641,000 kWh per year, covering 33% of the total annual requirement of 1,880,000 kWh. This is complemented by a 720 kWh condensing boiler to cover peak demand, a heat pump to generate heating and cooling in off-peak times and a cooling unit with a heat exchanger. Heating and cooling takes place in zones via the floors or the ceiling. Low flow and return temperature yield a minimal loss of energy.

REVOLVING DOORS

Frankfurt School installed revolving doors in many of its entrances. This reduces the amount of cold air let into the building.

LIGHTING

At the new campus, the School mostly uses LED lighting. In addition to the longevity and the quality of the light, energy efficiency was a crucial point achieved by a higher light output with the same power and lower waste heat. Presence detectors in the hallways, toilets and kitchens further reduce the power demand.

ELECTRIC VEHICLE CHARGING STATION

The historical and landmarked petrol station roof is still used to cover a service station, but now in form of a fast charging one for electric vehicles. In total, there are two places with charging facilities along the exterior area of the campus, two charging stations for electric cars in the carpark and three charging stations for e-bikes below the petrol station roof.

URBAN BEEKEEPING

With the instalment of four bee colonies on the northern roof terrace of the new campus, Frankfurt School is contributing to the stabilisation of the ecosystem in the city as well as the conservation of vegetation and biodiversity. The project is supported by a professional beekeeping society (Bienenbotschaft – Bee Embassy) and the foundation Allianz Umweltstiftung. The bees are expected to prize the School with its very own "Frankfurt School" honey.

CREATION OF HOUSING

To create new living space for students, in 2014 Frankfurt School started to renovate two empty buildings next to the new campus for an overall 236 rooms and apartments.

Through these and other activities, Frankfurt School's new campus reflects its commitment to sustainability. This both impacts and fosters a dialogue in the community on issues related to responsibility and sustainability. As such, Frankfurt School's "green campus" supports several of the Principles for Management Education including Values (Principle 2), Method (Principle 3) and Dialogue (Principle 6).



PRACTICAL ACTIONS

FS LIFE – A HEALTH & WELLNESS INITIATIVE AT FRANKFURT SCHOOL

As a leading business school, Frankfurt School sees its responsibilities not only in teaching students the academic and practical skills needed for their future careers, but also in creating an environment which fosters a holistic approach to personal development. Its mission entails the development of “well-rounded” personalities, i.e. individuals who are well-equipped to handle the pressures of both work and personal life. Through the development of such resilience, the School believes that its graduates will be better positioned to become the responsible leaders needed by both business and society.

Frankfurt School’s approach to fostering well-rounded personalities focuses on three core elements: providing knowledge applicable for their careers, developing the social skills needed to traverse

the workplace and instilling an understanding of the relationship between well-being and performance. These three elements, when combined, enable students to better achieve their personal and professional goals while simultaneously imparting the motivation to be a contributing member of society.

In this spirit, in 2017 Frankfurt School’s Board of Trustees approved the creation of a Health & Wellness Initiative, which was later re-branded as FS Life. The goals of the initiative, as set forth by the School’s management, include the creation of a health and wellness culture which benefits students, faculty, staff and guests, as well as the utilisation of the institution’s platform to address the needs of the health and wellness industries at large.



FS Life will undertake multiple projects in support of these goals, including; a fitness studio on the School's new campus, seminars and workshops concerning health and well-being-related topics, a workplace wellness project designed to investigate best practices in the field of workplace design, support for research in the fields of organisational behaviour and workplace performance, and advisory services for companies wishing to improve the well-being of their employees. Through these activities, the School will seek to address topics such as fitness, stress management, mindfulness, sustainability, among others. To further students' ability to engage with these topics, a scholarship fund will be created to support students who successfully uphold the principles of a well-rounded personality.

For the creation of the initiative's fitness studio, the School partnered with mobispace GmbH & Co. KG, a regional design and construction company specialising in the creation of sustainable pre-fabricated modular wood buildings. On an international level, the School has also partnered with the Taiwan-based Matrix Fitness, not only to equip the studio, but also to support research in the area of workplace performance. The FS Life fitness studio is expected to be fully operational by October 2018.

In this way, Frankfurt School's FS Life initiative supports all of the PRME principles: Principle 1 (Purpose), Principle 2 (Values), Principle 3 (Method), Principle 4 (Research), Principle 5 (Partnership), and Principle 6 (Dialogue).





ASSESSMENT OF OUTCOMES

In the School's last SIP, two objectives for the coming 24 months were identified. The first was with regard to the construction of the new campus. Having fulfilled the requirements for platinum certification from the DGNB, the School, as mentioned above, has achieved the highest award possible vis-à-vis DGNB assessment methodology.

The second key objective was with regard to its new Strategic Plan and the goal to Promote Sustainability in the School's Operations. The health and wellness initiative, i.e. FS Life, is at the core of these activities. The new fitness studio is the first project being executed under this initiative, helping students, faculty and staff reflect on their personal lives vis-à-vis sustainability.

KEY OBJECTIVES FOR THE NEXT 24 MONTHS

In two years' time, Frankfurt School will have completed construction of its new fitness studio and embarked on disseminating the values of FS Life – i.e. a greater awareness of individual personal impact on the world and the environment – into the Frankfurt School community through a variety of the aforementioned projects. The School will thus be able to report in greater detail on the progress – and reception – of this health and wellness initiative.

That aside, Frankfurt School also plans a full strategic review of CSR at the School, including research and programme curricula, under the auspices of a newly created Business Development unit. Thereupon, the School will develop a new CSR strategy, building on positions taken in its Strategic Plan.

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