

POSITIVE IMPACT RATING FOR BUSINESS SCHOOLS

2024 Edition

EMPOWERING IMPACT EXCELLENCE

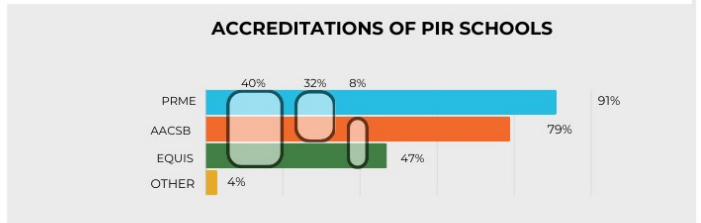
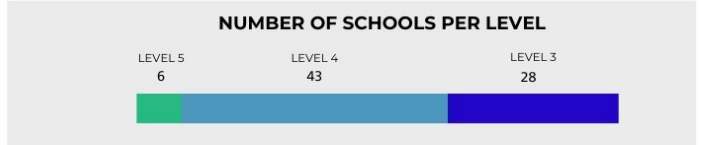
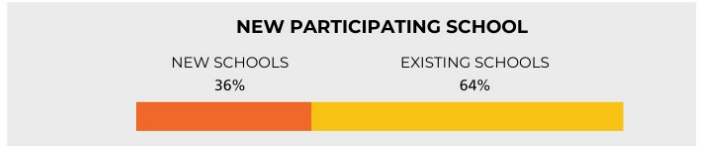
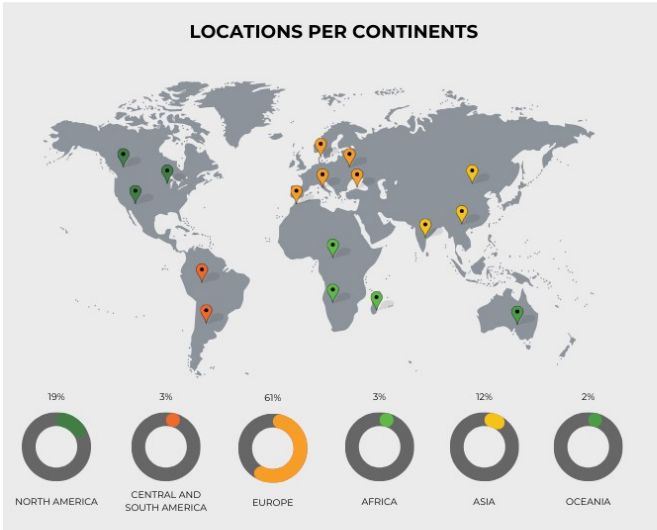
*Cultivating the transformation in
business education*



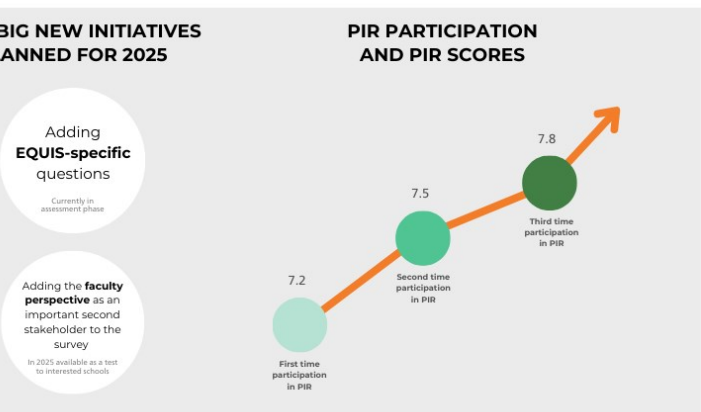
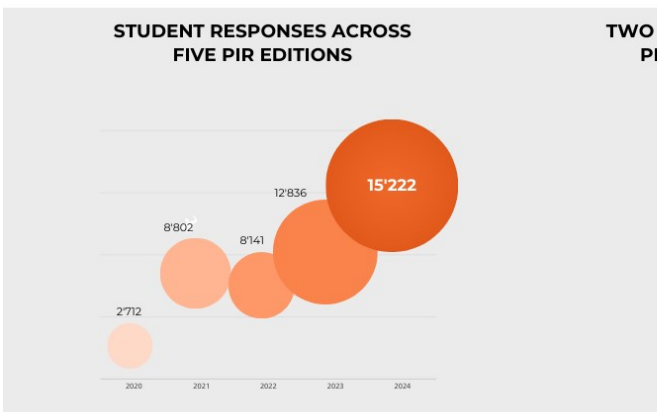
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OVERVIEW PIR 2024



PIR SCHOOLS RATED FROM 2021 TO 2024



WHAT 15'222 STUDENTS ACROSS THE WORLD WANT THEIR SCHOOL TO START & STOP DOING

- | | | | | | |
|--|--|--|--|---|--|
| Expand practical learning with real-world projects and local partnerships | Broaden and deepen sustainability across the whole curriculum | Prioritize sustainability across all campus operations | Stop using single-use plastics and excessive paper on campus | Stop focusing on theoretical knowledge | Stop ignoring student feedback on teaching and administrative practices |
| START DOING | START DOING | START DOING | STOP DOING | STOP DOING | STOP DOING |
| Integrate experiential learning into the curriculum | Enhance transparency, responsiveness, and student involvement in school decisions | Foster inclusivity and diversity among students and faculty | Stop using outdated, rigid, or lecture-based teaching methods | Stop putting profit-driven education before student and environmental well-being | Stop partnering, investing in, and promoting unethical companies |

1. EXECUTIVE SUMMARY

The 2024 Positive Impact Rating (PIR) continues to showcase the **growing interest** of business schools and students in **fostering positive societal impacts through education**. This edition presents the PIR rating result and illustrates its central topic “Empowering Impact Excellence” with case studies and quotes from our participating schools. It highlights key trends in participation, regional growth, and student engagement.

In an era defined by societal and environmental challenges, it is **imperative for business schools** to cultivate responsible leaders and foster positive societal impact. Recognizing this urgent need, the Positive Impact Rating for Business Schools (PIR) has emerged as a pioneering initiative, driven by a clear set of principles aimed at transforming business education.

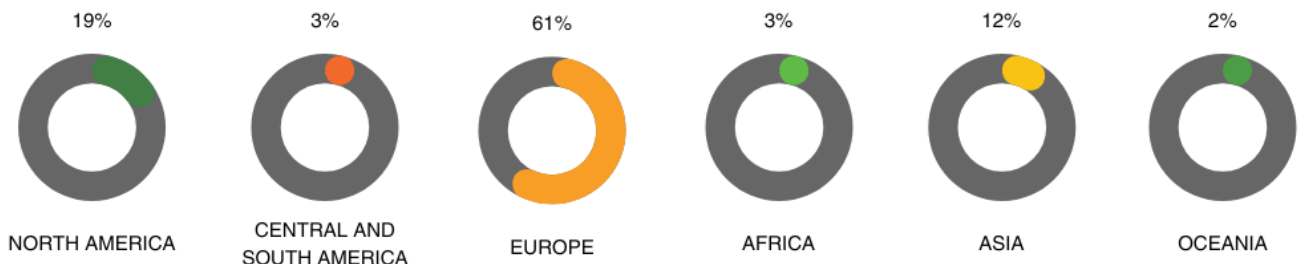
GROWING PARTICIPATION IN THE PIR

The demand for responsible business leaders has led to a strong interest in business schools demonstrating their societal impact. This is also visible at PIR, which now features a **total of 102 schools from 34 nations** that have been rated from 2021 to 2024 at levels 3 and above.

This growth reflects a **consistent rise in new participants**, with over 30 new schools joining in 2024, 22 of which were rated. The 2024 survey garnered 15,222 student responses, a 19% increase from 2023 indicating a broader and deeper engagement with students.



LOCATIONS PER CONTINENTS



Global interest in the PIR continues to expand, with participation **growing from 21 countries in 2022 to 30 countries in 2024**, spanning nine different regions. The most significant growth areas include North America, Central and South America, Southern Europe, and Asia. This expansion underscores the global commitment to positive societal impact in business education.



A STRONG STUDENT VOICE: THE 2024 START AND STOP LISTS

A unique aspect of the PIR is its emphasis on the student voice, highlighting their role as key stakeholders in shaping the future of business education. In this 5th edition, 15'222 students shared what they want their schools to **START** and **STOP** doing to enhance their positive impact.



Key START requests include expanding practical learning, integrating sustainability throughout the curriculum, prioritizing campus-wide sustainability, fostering inclusivity and diversity, and enhancing transparency and student involvement in decision-making. A major demand from students addressed to their schools is to develop their curriculum for positive impact. And to do it seriously. Students want to address current and relevant practical problems to business and society as well as their solutions. Students expect to learn more about practical solutions and their implementation from experienced practitioners, requiring new and different learning methods.



Conversely, **students urged their schools to STOP** using single-use plastics, outdated teaching methods, and ignoring student feedback. They also called for an end to partnerships with unethical companies and profit-driven educational models that neglect student and environmental well-being.

A STABLE AVERAGE SCORE

The overall PIR score is at 7.7. It remained very stable over the past three years. This stability demonstrates **a consistent quality** despite a nearly doubled number of participating schools and students from 2022 to 2024. Notably, Asia achieved the highest average score among regions, with an average of 8.4, followed by North America and Southern Europe at 7.5, and Western Europe at 7.2.

USING PIR RESULTS TO MEASURE AND REPORT ON IMPACT

Societal impact is no longer a "nice to have", but a core strategic element for business schools. It is demanded by rising expectations of international accreditation bodies, students, and employers, all increasingly emphasizing the importance of a positive impact orientation. Many schools struggle to identify and accurately measure their impact.

The PIR data helps business schools to produce and show tangible results for different stakeholders and to create transparency and support continuous improvement. By integrating social impact metrics into its assessment criteria, the PIR enables business schools to demonstrate their commitment to addressing pressing societal challenges and align with the evolving expectations of international accreditation bodies.

As a result, **PIR has been instrumental in helping schools measure and report their societal impact.** About 90% of PIR-rated schools are PRME signatories, and nearly 80% are AACSB accredited, using PIR data to provide evidence for the accreditation requirements. Schools use these insights for AACSB or EQUIS self-assessments and PRME SIP reports, demonstrating alignment with global standards and improving their societal contributions.



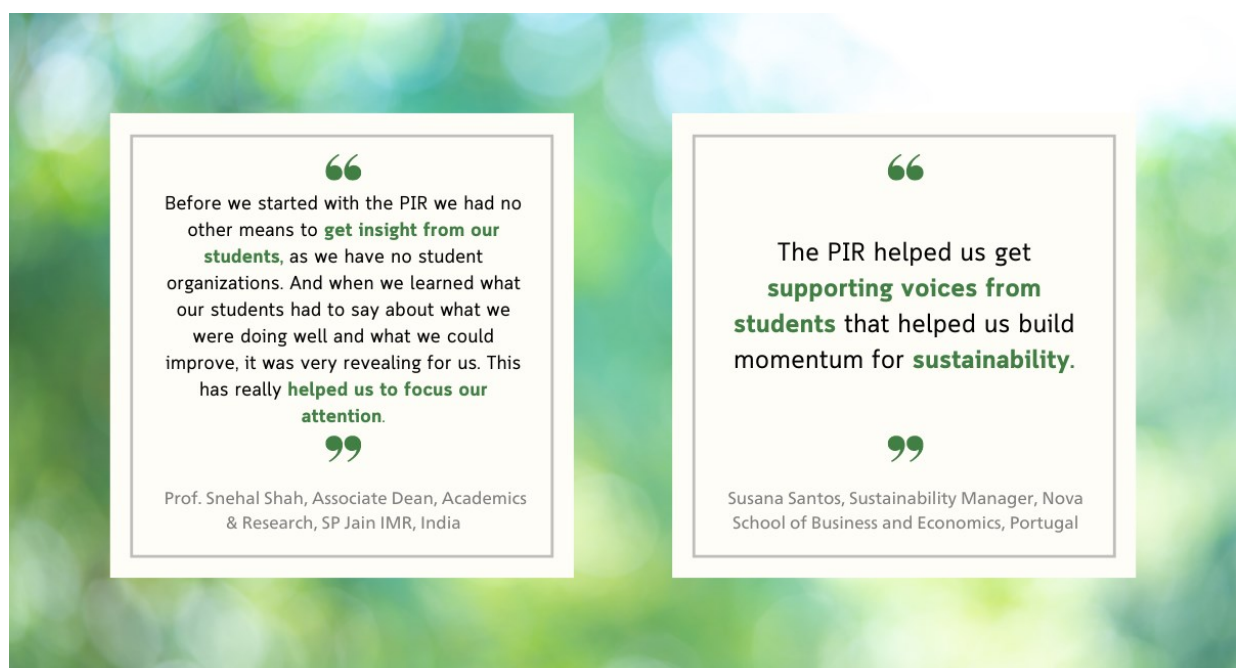
A TOOL FOR BUSINESS SCHOOL TRANSFORMATION

The PIR serves as a **transformative tool for business schools**, fostering collaboration and progress. Unlike traditional rankings, the PIR acknowledges school diversity and lists schools alphabetically within levels to promote collective improvement rather than competition. Schools use PIR insights to develop new initiatives, enhance curriculum, and engage faculty and students in sustainability efforts.

The PIR is different from traditional rankings. It acknowledges school diversity and dependence on their different geographical and social contexts. It recognizes that each institution has its own unique strengths and contributions to make towards a positive societal impact and **supports schools in developing and showcasing those**. The PIR functions as a rating and as a tool for transformation, not as a ranking. It features schools using broad levels to show the rated schools, not individual ranks, which are often based on differences that are too small to be meaningful. And rather than perpetuating hierarchical divisions between schools, the **PIR fosters a collaborative culture of shared learning, innovation, and collective progress**.

ENGAGING STUDENTS: FROM PASSIVE LEARNERS TO ACTIVE PARTICIPANTS

The PIR highlights the crucial role of students as active participants in the educational process. By elevating the student voice, the PIR ensures that the assessment process reflects their perspectives, experiences, and aspirations. This engagement fosters **transparency, dialogue, and mutual understanding between students and their schools**, encouraging students to become agents of change.



PIR SCHOOLS LEADING THE WAY

The 2024 edition showcases **schools at the forefront of responsible leadership education, highlighting** those that have shown continuous improvement and innovative approaches to creating positive societal impact. Schools that have actively used PIR insights demonstrate stronger performance and progress over time, exemplifying the benefits of embracing the PIR framework. A group of 25 schools engaged in the first year of PIR Working Groups resulted in promising prototype solutions.

There are impactful case studies represented in this report.

- **BI Norwegian Business School** has undertaken a major project to integrate sustainability into the core courses of all 15 full-time Bachelor programs, while at the same time innovating their contents. This allows them to reach some 12'000 bachelor students over the next three years.
- **ESADE Business School** from Spain has set an objective to increase the percentage of mandatory courses with content related to sustainability, ethics and/or social responsibility to 75% across the Business School.
- **Sasin School of Management** in Thailand is focusing on an experiential and action learning format learning to apply technical skills and theoretical knowledge to real world problems.
- **Strathmore University Business School** in Kenya is committed to nurturing leaders of organizations in Africa who not only excel in their respective fields but also embody values that make their societies and local economies thrive. One of the ways the school does this is through a Service Based Learning program which requires undergraduate students to volunteer for 225 hours at a community-based organization such as a public school, a children's home, or a public hospital.



ADDITIONAL CONSIDERATIONS

The PIR report also addresses financial transparency, highlighting the income contributions and associated administrative costs. Key activities such as summits and webinars are summarized, emphasizing the collaborative efforts and knowledge-sharing within the PIR community. The report concludes with an overview of the PIR's mission and the key individuals and organizations behind its success.



The Positive Impact Rating (PIR) celebrates the achievements of its partner schools in their commitment to societal impact. Over the past four years, PIR has witnessed a remarkable surge in participation, demonstrating a growing focus on positive social and environmental change within business education. **PIR's impact transcends mere measurement.** It serves as a catalyst for business schools, empowering them to develop impactful programs, implement sustainability-oriented policies, and foster a robust communication platform between administration and students. This translates into a vibrant learning environment where students are actively engaged and empowered to contribute to a more sustainable future.

The annual PIR report serves as a **platform to celebrate and recognize the achievements of schools** actively integrating positive impact into their core mission. **Highlighting** these success stories serves as an inspiration and motivating force, encouraging other schools to embark on similar journeys of positive change. Furthermore, the report fosters transparency and accountability by providing stakeholders, such as students, faculty, businesses, and the broader community, with a clear picture of business schools' commitment to social and environmental impact. This transparency encourages continuous improvement within participating schools. This report also functions as a valuable resource for benchmarking and learning. **By showcasing best practices,** it allows schools to compare their progress against peers and identify areas for improvement. This fosters collaboration and knowledge sharing, ultimately accelerating the overall positive impact movement within business education.

Overview of the 102 PIR Schools Rated from 2021 to 2024

- Aalto University School of Business - Finland
- Abu Dhabi School of Management - U.A.E.
- Amsterdam University of Applied Sciences International Business School - Netherlands
- Antwerp Management School - Belgium
- Audencia Business School - France
- BI Norwegian School of Management - Norway
- BSB Burgundy School of Business - France
- CENTRUM PUCP Business School - Peru
- Colorado State University College of Business - USA
- CUNEF University - Spain
- Deakin Business School - Australia
- Deusto Business School - Spain
- Drake University Zimbleman College of Business - USA
- Drexel University LeBow College of Business - USA
- EADA Business School - Spain
- EAE Business School - Spain
- Ecole Hôtelière de Lausanne - Switzerland
- EDHEC Business School - France
- ESADE Business School - Spain
- ESCP Business School - France
- Excelia Business School - France
- FHNW School of Business - Switzerland
- FHWien of WKW - Austria
- Fordham University Gabelli School of Business - USA
- GIBS Business School University of Pretoria - South Africa
- Glasgow Caledonian University School for Business and Society - UK
- Goa Institute of Management - India
- Grad. School of Business of Nat. Res. Univ. Higher School of Economics - Russia
- Graduate School of Management St. Petersburg University - Russia
- Grenoble Ecole de Management - France
- Hanken School of Economics - Finland
- HEC Montréal - Canada
- HEC Paris - France
- HHL Leipzig Graduate School of Management - Germany
- HKUST Business School – China
- HSE University Moscow - Russia
- ICHEC Brussels Management School - Belgium
- IESEG School of Management - France
- IIM Bangalore - India
- IIM Indore - India
- IMC Krems University of Applied Sciences - Austria
- Imperial College Business School - UK
- INCAE Business School - Costa Rica
- International Business School Suzhou at XJTLU - China
- IPADE Business School - Mexico
- Iscte Business School - Portugal
- ISEG Lisbon School of Economics & Management - Portugal
- Ivey Business School, Western University - Canada
- John Molson School of Business, Concordia University - Canada
- Jönköping International Business School - Sweden
- Jyväskylän University School of Business and Economics – Finland
- KEDGE Business School - France
- Ketner School of Business Catawba College - USA
- Kozminski University - Poland
- KROK Business School - Ukraine
- Kuehne Logistics University - Germany
- Lang School of Business and Economics University of Guelph - Canada
- Leeds School of Business University of Colorado Boulder - USA
- Leeds University Business School - UK
- Lucerne School of Business - Switzerland
- Luiss Business School - Italy
- Maastricht University School of Business and Economics - Netherlands
- Monash Business School - Australia
- Montpellier Business School - France
- Newcastle Business School - UK
- Nova School of Business and Economics - Portugal
- OBS Business School - Spain
- POLIMI School of Management - Italy
- Rennes School of Business - France
- Rome Business School - Italy
- Rowe School of Business - Canada
- SP Jain Institute of Management and Research - India
- Sasin School of Management - Thailand
- School of Business, Economics and Law, University of Gothenburg - Sweden
- School of Management Fribourg - Switzerland
- Seidman College of Business GVSU - USA
- SGH Warsaw School of Economics - Poland
- Silberman College of Business FDU - USA
- Sobey School of Business Saint Mary's University - Canada
- Sprott School of Business, Carleton Univ. - Canada
- Strathclyde Business School - UK
- Strathmore University Business School - Kenya
- The British College - Nepal
- The Haub School of Business Saint Joseph's University - USA
- TUM School of Management - Germany
- Universal AI Business School - India
- University at Buffalo School of Management - USA
- University for Business and Technology - Kosovo
- University of Economics and Human Sciences Warsaw - Poland
- University of Exeter Business School - UK
- University of Namur - Belgium
- University of St Andrews - UK
- University of St Gallen - Switzerland
- University of Turku School of Economics - Finland
- University of Vermont Grossman School of Business - USA
- UPF Barcelona School of Management - Spain
- Weatherhead School of Management Case Western Reserve University - USA
- Wits Business School - South Africa
- Woxsen University School of Business - India
- Wroclaw University of Economics and Business - Poland
- XLRI Xavier School of Management - India
- ZHAW School of Management and Law - Switzerland

2. POSITIVE IMPACT

A growing interest of business schools and students

2.1 Growing Participation in the PIR

The global need for responsible business leaders is undeniable. The Positive Impact Rating for Business Schools (PIR) has seen an important continued growth from 45 schools in 2022 to 69 schools in 2023 to 77 rated schools in 2024.

We are pleased to report that the **PIR now features 102 schools from 30 nations** that have been rated levels three and above in the years 2021 to 2024. To ensure a current list of schools that enable future students to find their ideal business school for studies, the list excludes business schools that have not renewed their rating since 2020.



NEW PARTICIPATING SCHOOLS

There are 88 registered schools this year with a record number of 32 first-time participants. Of the new schools 18 are PRME Signatories and 14 are AACSB or EQUIS accredited.

NEW SCHOOLS
36%

EXISTING SCHOOLS
64%



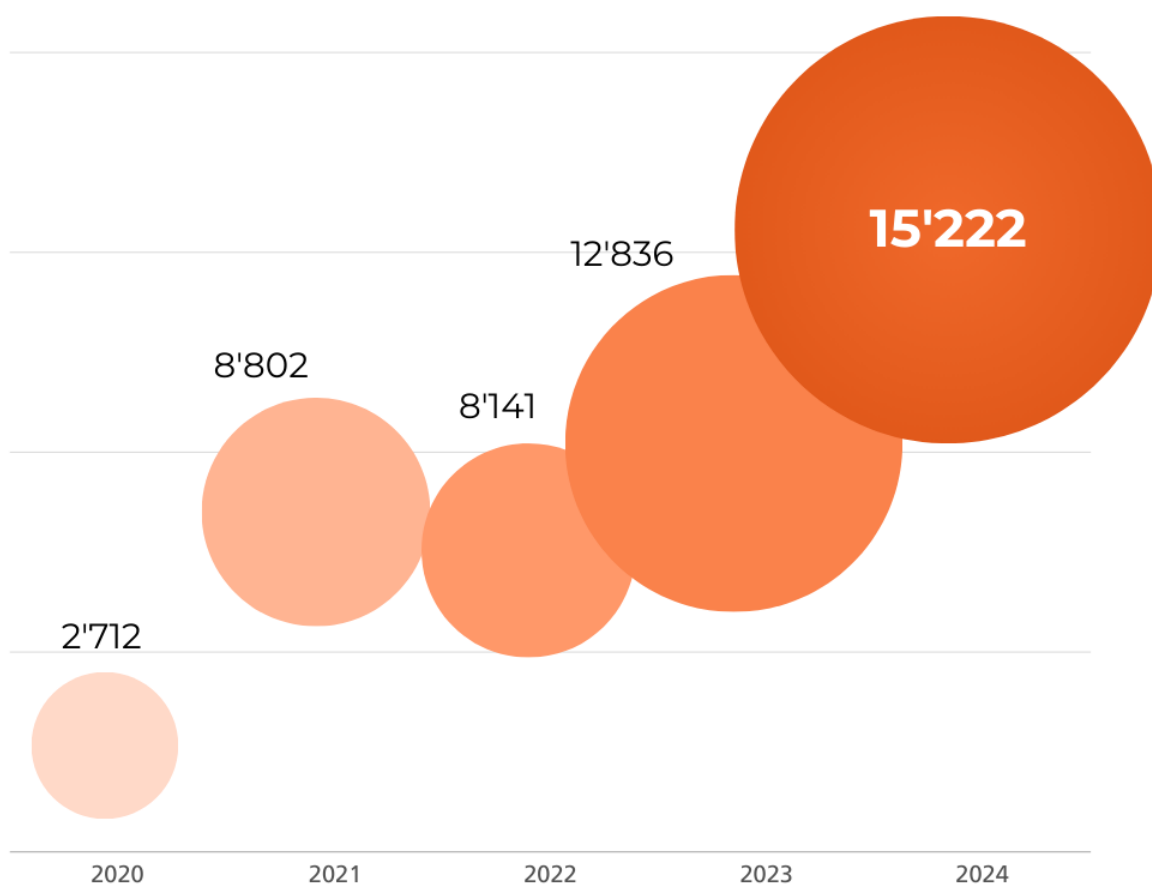
88 SCHOOLS PARTICIPATED - 77 SCHOOLS ARE RATED

In this fifth edition of the PIR, students from 88 schools located in 34 countries participated in the PIR survey. **This represents a 15% growth compared to 2023.** Of these schools, 77 schools are rated this year, resulting in 8 more than in 2023 (69 rated schools). The difference between the number of participating and rated schools may have different reasons: the schools did not obtain the minimal number of responses required (at least 100 valid responses), they did not rate high enough (we only publish schools achieving level 3 or above, thereby protecting schools at level 1 or 2), or first time participating schools that are either small or new and elect to do the rating for their internal assessment only.

15'222 STUDENT RESPONSES

The number of student responses collected increased significantly from 8'802 in 2021, to 8'141 in 2022, to 12'836 in 2023, and to 15'222 responses in 2024. This represents **a 19% increase in 2024** compared to 2023 or an overall increase of 2'386 students. This increase in the absolute number of participating students reflects both the increase in participating schools, plus 8 schools, as well the average number of participating students per school, which went up from 181 to 193 responses per school. The minimum number of respondents required for participation in the rating remained unchanged at 100 students per school.

Student Responses across Five PIR Editions



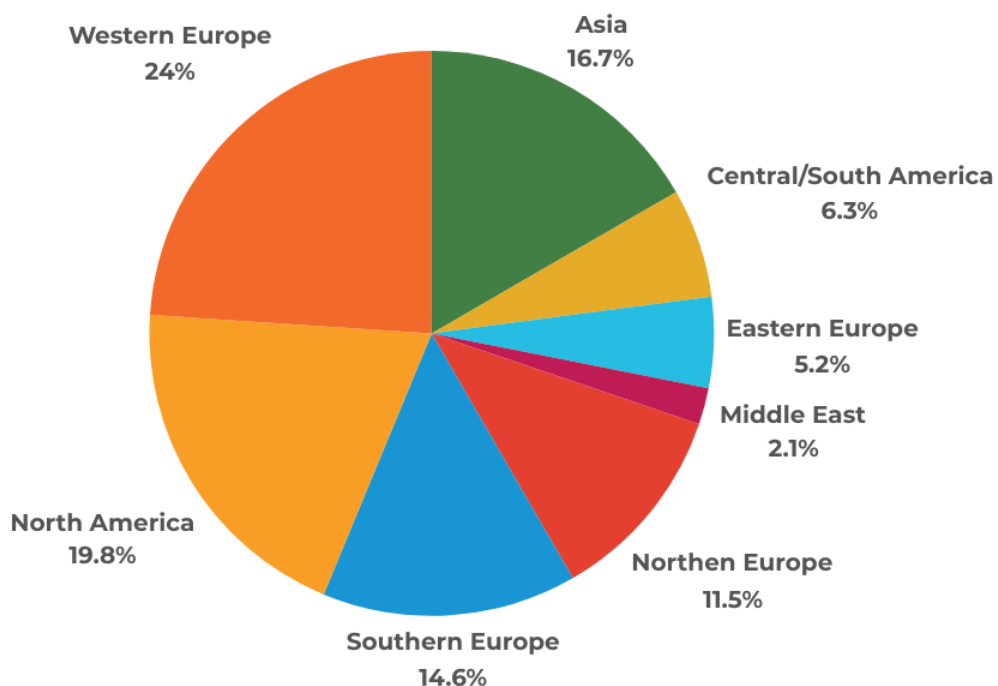
2.2 Expanding Horizons

30 COUNTRIES PARTICIPATING

The global interest in the PIR continues to surge. Participation has grown from 21 countries in 2022 to 25 countries in 2023 and to 30 countries in 2024. The regional distribution of schools spreads out across 9 different regions. **We are proud to have registrations from 5 new countries this year.**

The biggest growth comes from North America, Central & South America, Southern Europe and Asia. The geographical distribution is based on World Bank definitions and aims at showing the increasing diversity of participating nations.

2024 Participating Schools by Region



2.3 A Strong Student Voice: the 2024 START & STOP lists

The Positive Impact Rating is unique in one way: it seeks and reinforces the voice of students. Students are amongst the most important but mostly neglected stakeholders of Business Schools. They experience their schools through daily interactions in a close-up view and form their opinions over an extended period. And students offer a glimpse into the future, a future they will inhabit, and they will have to work in.

At the end of the PIR survey, the students were asked two open questions:

- “What do you want your school to **START** doing to increase its positive impact?”
- “What do you want your school to **STOP** doing to increase its positive impact?”

We collected the personal responses from the more than 15'000 students globally who participated in the 2024 PIR survey and collaborated with the Chair for Data Science and Natural Language Processing at University of St. Gallen, Switzerland, who developed a prompt series with Chat GPT to analyze the data. He produced a differentiated analysis on an individual school level, on a regional level, and on a global level.

The school results are provided to the participating schools for internal use. PIR schools regularly report back that this school specific feedback and expectations from their students are among the most interesting and useful information they receive from their students. They are specific, current, and highly relevant for the schools. And the comments are useful as feedback regarding a school's engagement and impact in the responsibility and sustainability field.

THE GLOBAL START-STOP RESULTS

Students are very clear and revealing in their expectations concerning the positive impact engagement of business schools.



START DOING

Expand practical learning with real-world projects and local partnerships



Broaden and deepen sustainability across the whole curriculum

Prioritize sustainability across all campus operations



Integrate experiential learning into the curriculum

Foster inclusivity and diversity among students and faculty



Enhance transparency, responsiveness, and student involvement in school decisions



STOP DOING

Stop using single-use plastics and excessive paper on campus



Stop using outdated, rigid, or lecture-based teaching methods

Stop ignoring student feedback on teaching and administrative practices



Stop focusing on theoretical knowledge

Stop partnering, investing in, and promoting unethical companies



Stop putting profit-driven education before student and environmental well-being

Students want their schools to **START** doing:

This year again, students demand that practical problems and solutions shall be addressed in collaboration with local partners. They value practical learning with real-world problems higher than theoretical explanations. They also repeat that sustainability should be integrated broadly and deeply across the whole curriculum. Sustainability must also be reflected in campus operations of their schools. Increasingly, we see PIR schools starting to listen to their students.

Students have been asking to innovate the learning methods for a long time as well. They want more diverse, interactive, inclusive, experiential, and hybrid learning formats. They hope to gain more breadth and depth in their learning, but also to contribute to their personal development. They are asking to foster inclusivity and diversity among students and faculty. Students are now also asking for a transparent and responsive school communication, and that they are more involved in decisions concerning them and their school.

Students want their school to **STOP** doing:

Students are urging their schools to stop ignoring their role model responsibility and to walk the talk by using single-use plastics and excessive paper on campus. They should also stop using outdated, rigid, or lecture-based teaching methods and listen to student feedback on teaching and administrative practices. They are very sensitive regarding unethical partnerships with companies and a profit-driven education that neglects student and environmental well-being.

THE REGIONAL START-STOP SPECIALTIES AND CURIOSITIES

The following items reflect interesting regional specialties and items of curiosity. They are not statistically representative, nor are they direct quotes.



3. THE 2024 PIR RESULTS

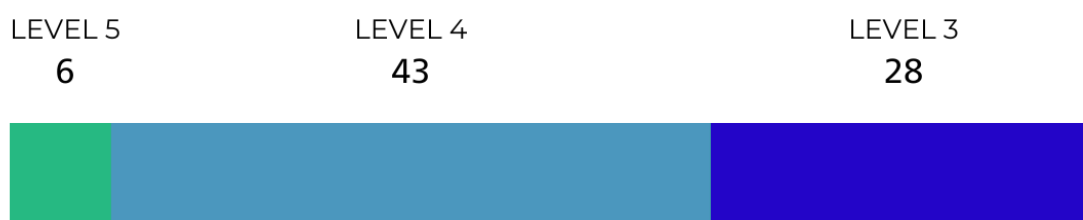
3.1 Different Levels of Impact Innovation

As in the previous editions, the schools were rated and grouped into **five levels**:

Level 5	Pioneering Schools	Showing unique, sustaining leadership in all impact dimensions (scoring 8.8 – 10)
Level 4	Transforming Schools	Showing a positive impact culture, governance, and systems, with visible results in many impact dimensions (scoring 7.4 – 8.7)
Level 3	Progressing Schools	Demonstrating evidence of results across several impact dimensions (scoring 5.9 – 7.3)
Level 2	Emerging Schools	Starting to translate a stated commitment to positive action in one or more dimensions (scoring 4.3 -5.8)
Level 1	Beginning Schools	Either getting started or considering getting started or having difficulties getting off the ground despite a stated commitment or vision (scoring 1.0 – 4.2)

Within each level, schools are **listed alphabetically** to avoid a ranking. The rating aims to foster a collaborative spirit between the schools. Of the 77 schools rated in this fifth edition, 6 schools (as compared to 7 in 2023) are featured in the top Level 5. Level 4 includes 43 schools compared to 39 in 2023. Level 3 covers 28 schools, as compared to 23 in 2023.

The 2024 PIR Scores by Level



An overview of all rated schools, featured by level and listed in alphabetical order is shown in the next table:

PIR 2024 5th Edition: Overview of Rated Schools, by Level & in Alphabetical Order

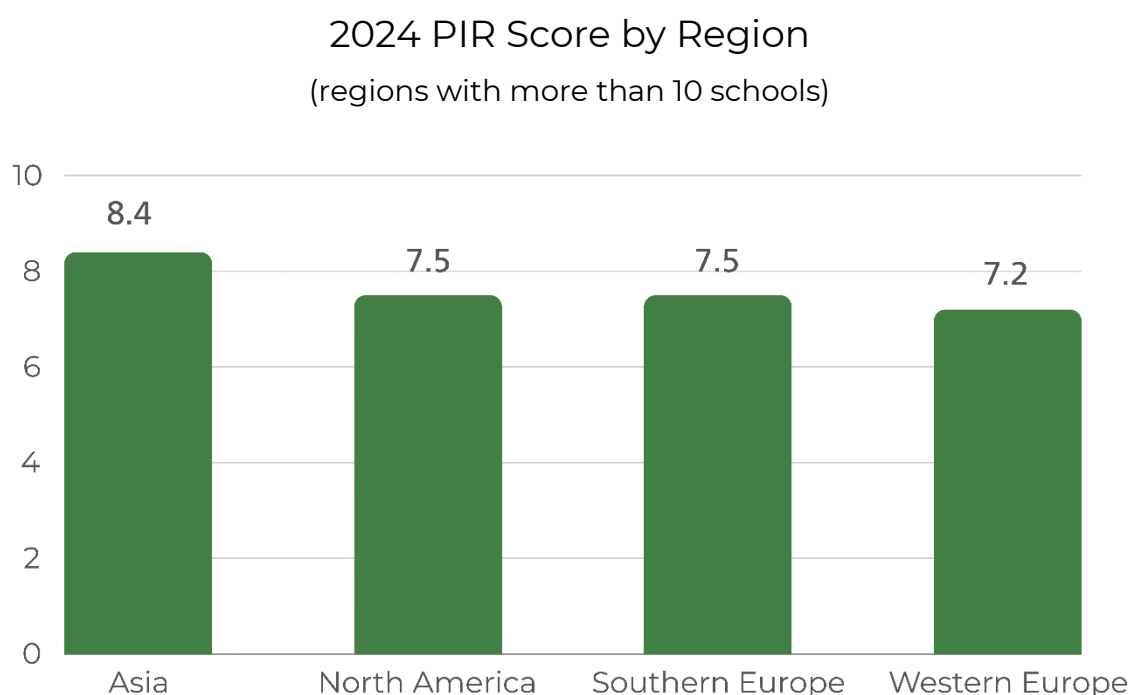
Level 5 Pioneering Schools (6)	<ul style="list-style-type: none"> • CENTRUM PUCP Business School, Peru • IIM Bangalore, India • IIM Indore, India 	<ul style="list-style-type: none"> • INCAE Business School, Costa Rica • SP Jain Institute of Mgmt & Research, India • Woxsen University School of Business, India
Level 4 Transforming Schools (43)	<ul style="list-style-type: none"> • Antwerp Management School, Belgium • Audencia Business School, France • BSB Burgundy School of Business, France • Colorado State University College of Business, USA • Deusto Business School, Spain • Drake University Zimpleman College of Business, USA • Drexel University LeBow College of Business, USA • EADA Business School, Spain • EAE Business School, Spain • Excelia Business School, France • Fordham University Gabelli School of Business, USA • GIBS Business School, University of Pretoria, South Africa • Goa Institute of Management, India • HKUST Business School, China • IESEG School of Management, France • IMC Krems University of Applied Sciences, Austria • Imperial College Business School, UK • International Business School Suzhou at XJTLU, China • IPADE Business School, Mexico • John Molson School of Business, Concordia University, Canada 	<ul style="list-style-type: none"> • Ketner School of Bus. Catawba College, USA • Kozminski University, Poland • Lang School of Business & Economics University of Guelph, Canada • Leeds University Business School, UK • Maastricht University School of Bus. & Econ., Netherlands • Montpellier Business School, France • Nova School of Business and Econ., Portugal • POLIMI School of Management, Italy • Rennes School of Business, France • Sasin School of Management, Thailand • Sobey School of Business Saint Mary's University, Canada • Sprott School of Bus. Carleton Univ., Canada • Strathmore University Business School, Kenya • The Haub School of Business Saint Joseph's University, USA • TUM School of Management, Germany • Universal AI Business School, India • University of Exeter Business School, UK • University of St Andrews, UK • University of Vermont Grossman School of Business, USA • UPF Barcelona School of Management, Spain • Weatherhead School of Management Case Western Reserve University, USA • Wits Business School, South Africa • XLRI Xavier School of Management, India
Level 3 Progressing Schools (28)	<ul style="list-style-type: none"> • BI Norwegian School of Management, Norway • CUNEF University, Spain • EDHEC Business School, France • ESADE Business School, Spain • FHNW School of Business, Switzerland • FHWien of WKW, Austria • HEC Montréal, Canada • HEC Paris, France • Iscte Business School, Portugal • ISEG Lisbon School of Economics & Management, Portugal • Ivey Business School, Western University, Canada • Jyväskylä University School of Business and Economics, Finland • KEDGE Business School, France • Kuehne Logistics University, Germany 	<ul style="list-style-type: none"> • KROK Business School, Ukraine • Lucerne School of Business, Switzerland • OBS Business School, Spain • Rome Business School, Italy • School of Business, Economics & Law University of Gothenburg, Sweden • School of Management Fribourg, Switzerland • Seidman College of Business GVSU, USA • Silberman College of Business FDU, USA • The British College, Nepal • University at Buffalo School of Management, USA • University of Economics and Human Sciences Warsaw, Poland • University of Namur, Belgium • Wroclaw University of Economics and Business, Poland • ZHAW School of Mgmt and Law, Switzerland

3.2 Comparing PIR Scores

A STABLE PIR SCORE

The overall PIR Score in 2024 is at 7.7. It remained very stable in the past three years. Given that the number of participating schools and students have nearly doubled from 2022 to 2024, we see this as a sign of continuing stable quality of the PIR survey. While individual schools can increase their score across the years, the PIR quality standard remains stable and consistent.

There are significant differences between the geographic regions. Focusing on regions with more than 10 schools, Asia (11 schools) scores the highest with an average score of 8.4, followed by North America (17 schools) and Southern Europe (12 schools) both with 7.5 and Western Europe (20 schools) with 7.2.

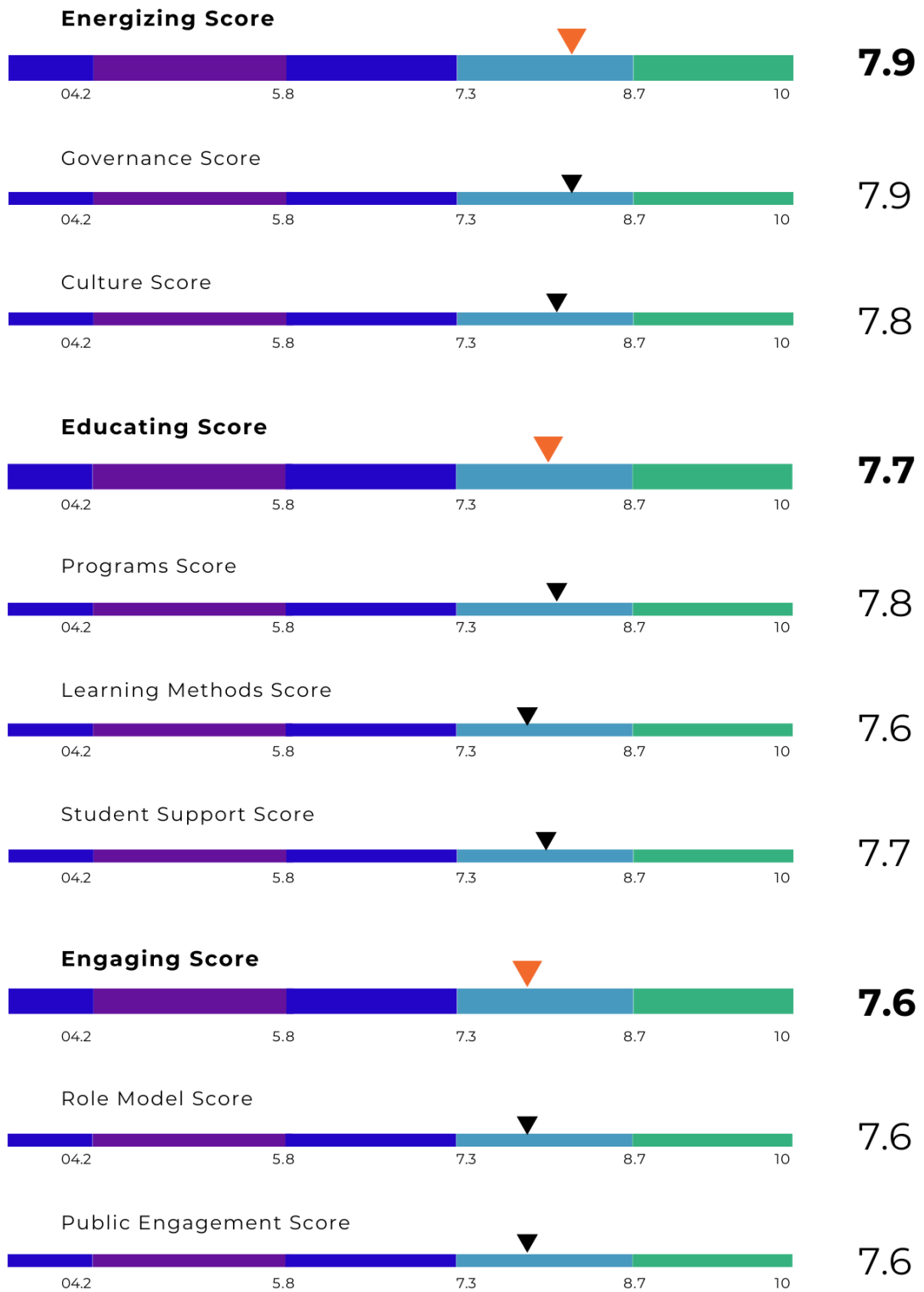


ASSESSING THE PERFORMANCE ACROSS THE DIMENSIONS

Across the years, the performance in each of the seven dimensions of the PIR assessment have remained relatively stable as well. Each rated school receives its own personalized report of how students assess its impact across these dimensions. Let's have a look at such a report showing average scores of all rated schools.

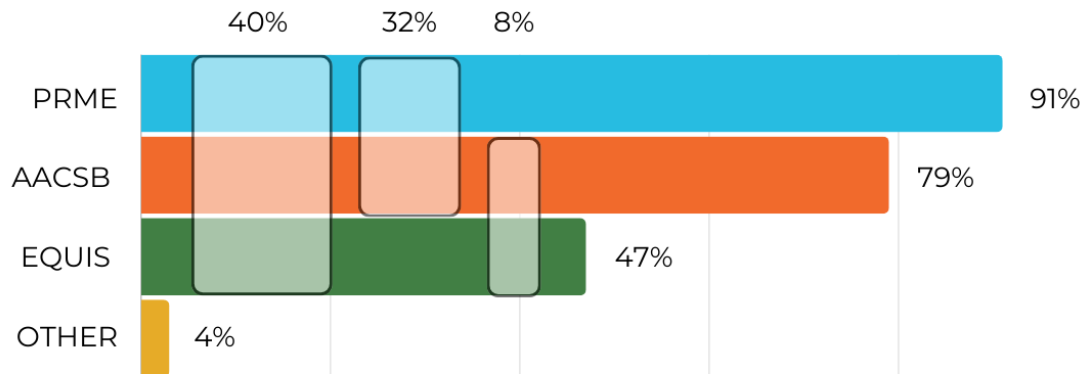
Scorecard of all Rated Schools in 2024

Overall Score 7.7



3.3 PIR Schools are highly qualified and committed

91% of all rated schools are **PRME signatories** (70 of 77). **79%** (61 schools) are **AACSB accredited**. And **47%** (36 schools) are **EQUIS accredited**.

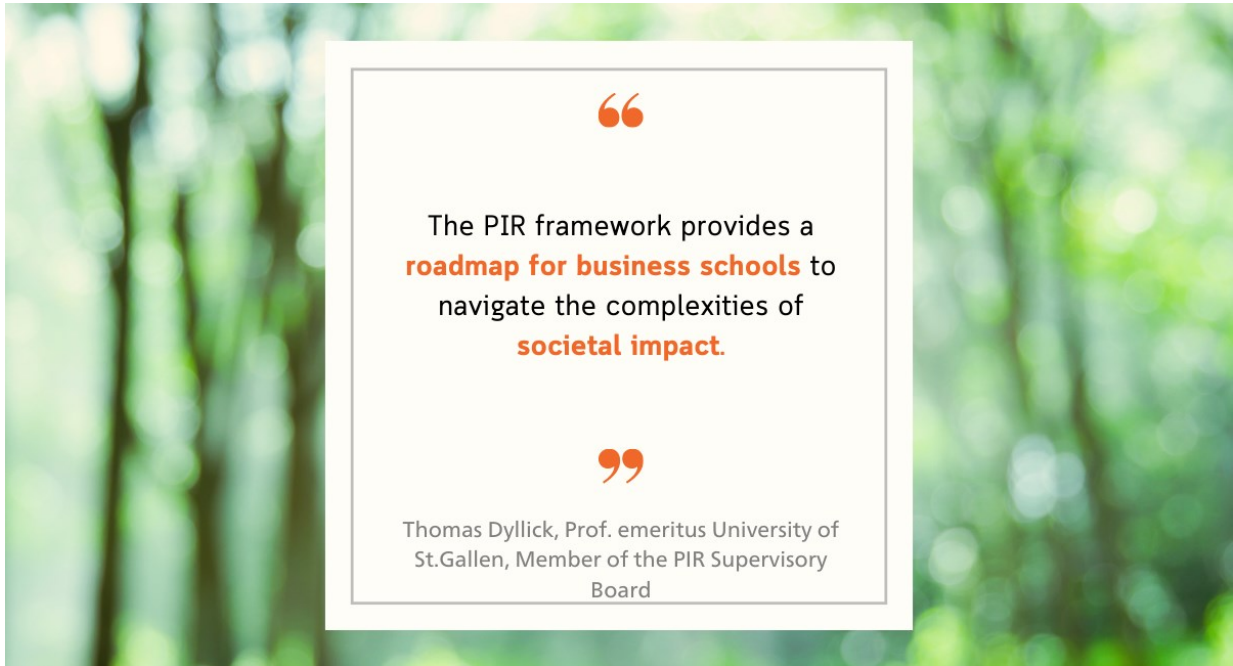


40% (31 schools) of the rated schools are accredited by both AACSB and EQUIS and are as well PRME signatories. A further 8% are either AACSB or EQUIS accredited (6 schools), and 32% (25 schools) are accredited by AACSB and PRME signatories. An additional 15% (12 schools) are PRME signatories, with 4% (3 schools) that bring national qualifications.



4. EMBRACING SOCIETAL IMPACT

Societal impact is no longer a "nice to have" but a core strategic element for business schools. It is demanded by rising expectations of international accreditation bodies, but also by students and employers, all of whom are increasingly emphasizing the importance of a societal impact orientation. Many schools struggle to identify and accurately measure their impact. By integrating social impact metrics into its assessment criteria, **the PIR enables business schools to demonstrate their commitment** to addressing pressing societal challenges and align with the evolving expectations of international accreditation bodies.

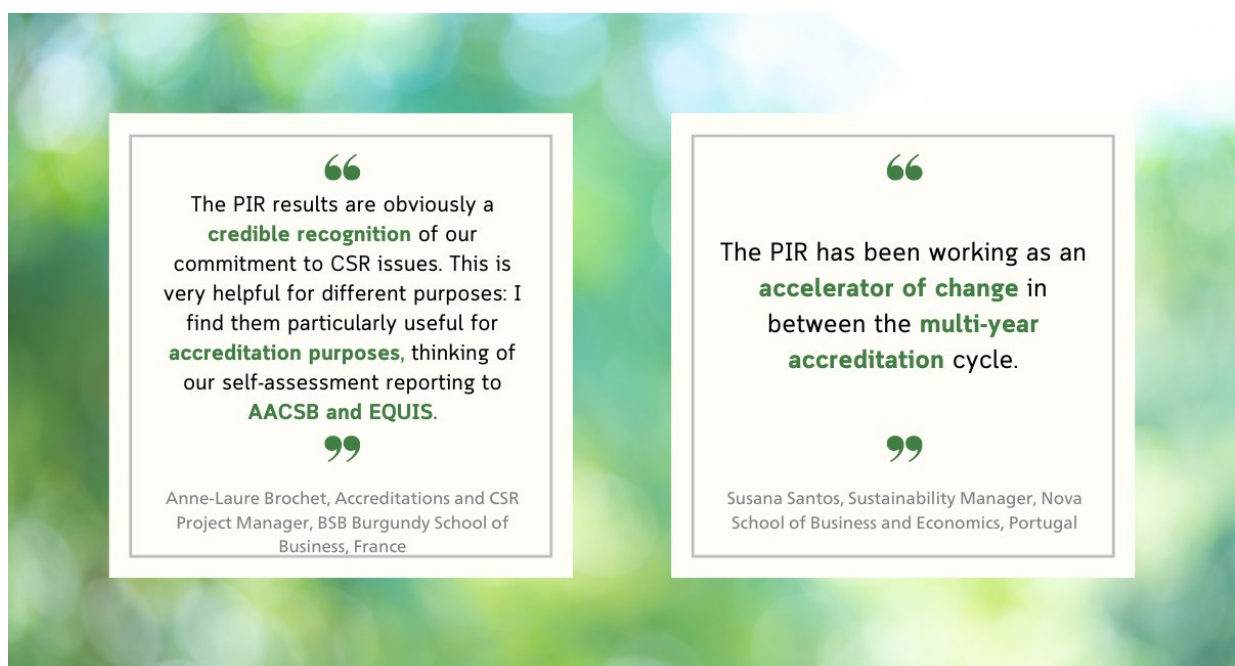


4.1 The Rise of the Impact Focus

Societal impact and sustainability have become increasingly influential topics across the whole business school landscape. Today, there are growing societal pressures for business to take the lead in finding solutions to big societal problems such as the climate crisis, resource shortages, migration, and poverty. This puts business schools under significant pressure, as Peter Tufano, former Dean at University of Oxford’s Said Business School remarked in his Harvard Business Review article: **“The traditional business school model is looking dated.** The pace of change in business schools is far slower than in business, with the result that MBAs are increasingly less well prepared for the complex challenges of leading companies.”

The rise of the positive impact orientation is also reflected in international institutions like **PRME**, the UN supported Principles for Responsible Management Education with its completely revised new Principles, **GBSN**, the Global Business School Network, which supports the development of leaders for the developing world, **NBS**, the Network for Business Sustainability, a research network dedicated to make business school research more practically relevant and business more sustainable, and **RRBM**, an organization of scholars and B-schools in pursuit of providing “Science for Better Business and a Better World.” But, more importantly, this transformation meanwhile is also supported by leading international accreditation standards like those from **EQUIS** and **AACSB**.

- In 2013, **EQUIS** established criteria for integrating ethics, responsibility, and sustainability (ERS) transversally into business school management. The new standards demand that ethical, responsible, and sustainable behavior are made an integral part of a business schools' strategy and governance, as well as be reflected in their regular research, teaching, continuous education, and service activities. In 2023 EQUIS published an addendum to the standards to better explain how to live up to their ERS criteria.
- **AACSB** published their revised Standards for Business Accreditation in 2020. They present the expectation for all accredited schools to demonstrate their "societal impact". It should be reflected across all core elements of the standards and reaches from the school's mission and strategic plan to its curriculum and intellectual contributions, covering issues of policy as well as practice. A new Standard 9 addresses the school's societal engagement and impact and demands to "demonstrate positive societal impact through internal and external initiatives and/or activities, consistent with the school's mission, strategies, and expected outcomes."



4.2 PIR Add-Ons to help report on impact

We treasure what we measure! PIR schools have been using our data to measure and report on societal impact from the beginning. As a result of a 2022 survey, we have started adding specific reporting features to our survey tool so that schools can use our data in even more specific ways for their AACSB or EQUIS self-assessments, or their PRME SIP reports.

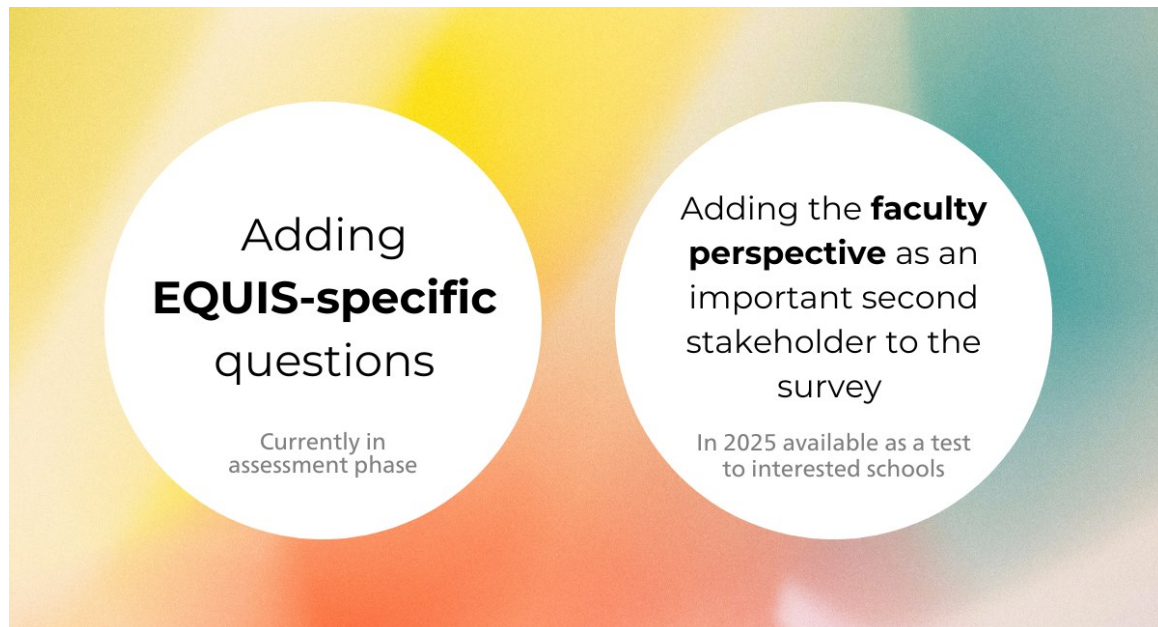
In the spirit of customization and personalization of the PIR Survey we have developed three additional tools which allow schools to tailor the student assessment to their unique contexts, priorities, and goals. This ensures that the feedback obtained is relevant and actionable. By leveraging PIR data, schools can assess their efforts to integrate sustainability and responsible management practices into their policies, education, and campus operations.

School-Specific Questions - The PIR also offers flexibility to add self-defined questions specific to the school. This allows schools to uncover student opinions and ratings related to strategic areas and activities at your school.

AACSB-Compatible Questions - The PIR offers flexibility to customize the student survey with pre-defined questions related to their school's focal area. This allows them to gather easily usable evidence on their efforts to create positive impact as demanded by AACSB Standard 9 on "Engagement and Societal Impact".

NEW PRME SIP-Report Add-On - In 2024 a newly developed tool was offered to the PIR schools for the first time to assess their alignment with the updated PRME Principles. By using student-feedback from the PIR questions, the tool provides a valuable measure of progress with respect to fulfilling the PRME Principles.

TWO BIG INITIATIVES PLANNED FOR 2025





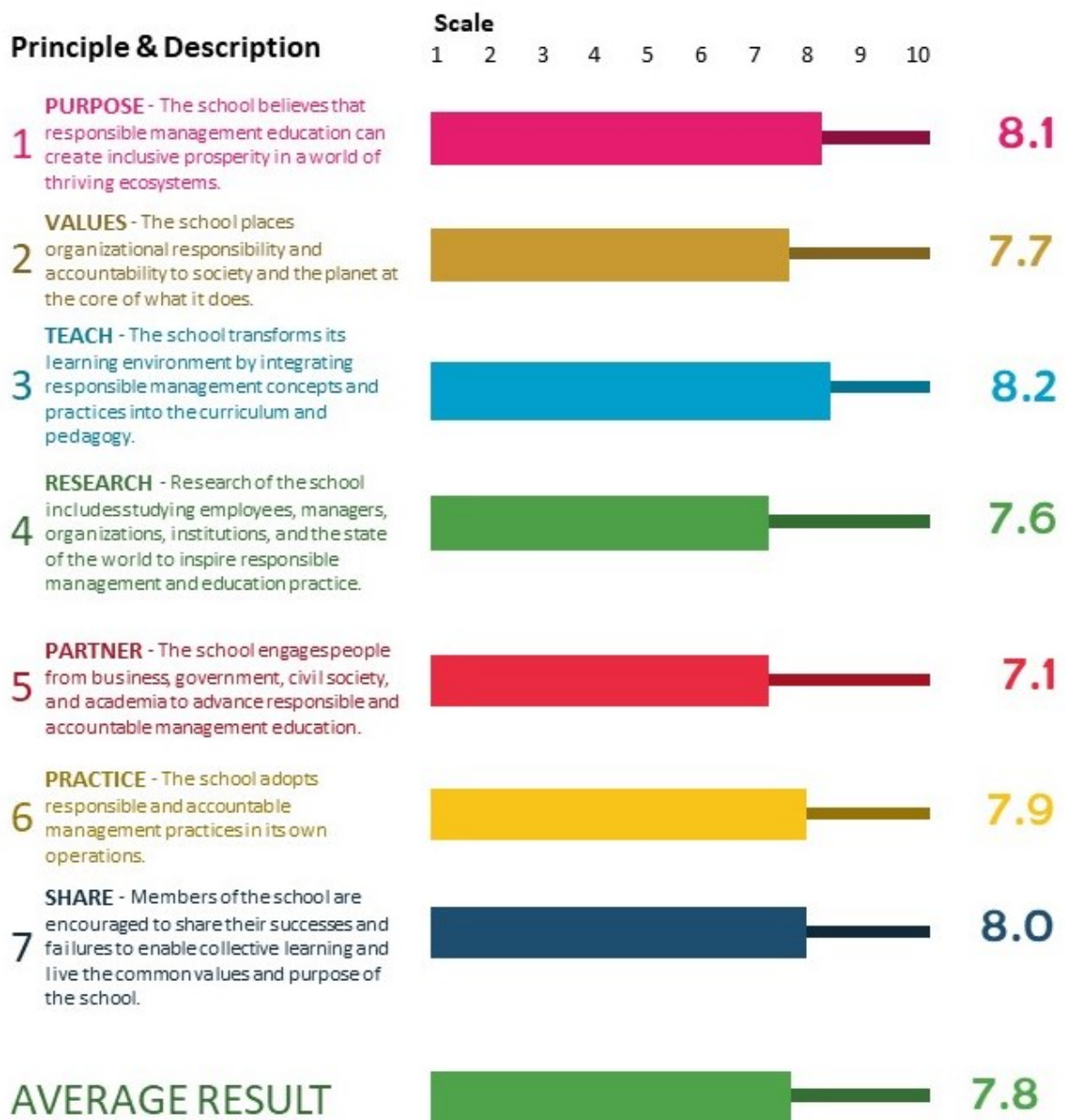
The seven UN PRME Principles

Assessing the school's contribution towards these principles from a students perspective

70 PRME Signatory Schools from around the world

Assessment year: 2024

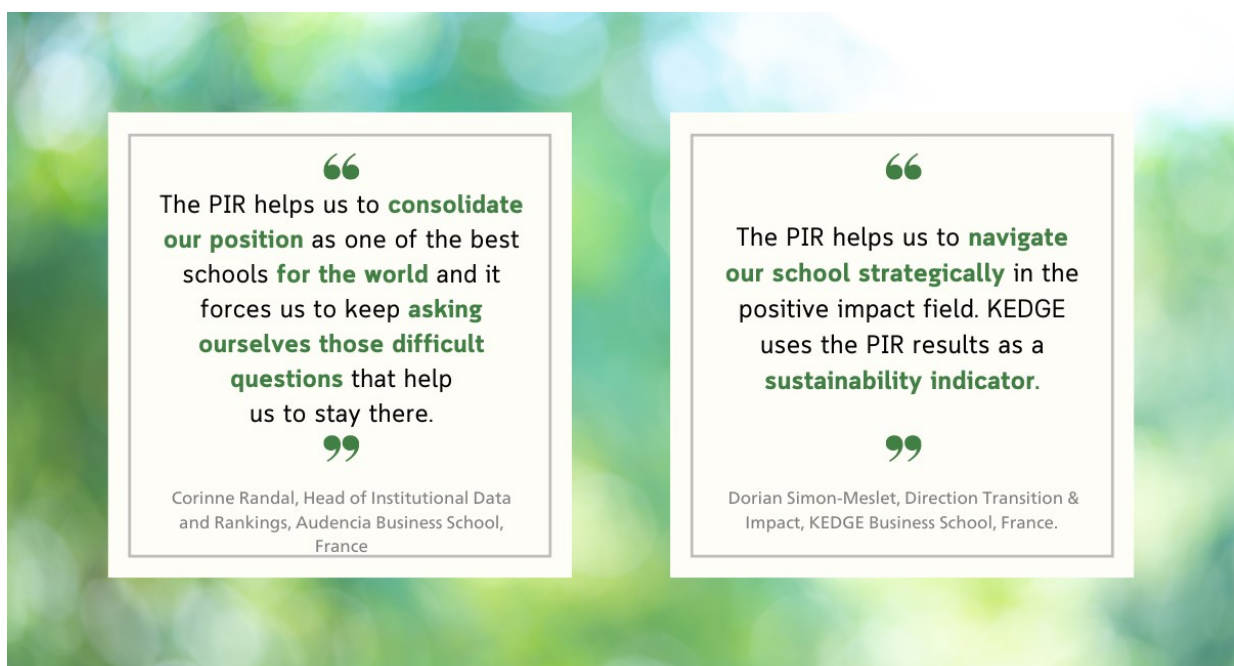
Student responses: 10'067



4.3 Building Bridges to Stakeholders

The PIR acts as a bridge connecting business schools to business and societal stakeholders who value responsible leadership. It serves to **evaluate schools based on criteria that reflect stakeholder priorities such as sustainability, ethics, and social responsibility** and ensures that institutions remain relevant and responsive to evolving societal needs and expectations. It does so by:

- **Creating Tangible Benefits** - The PIR strategically assesses the societal impact of business schools, recognizing their role in driving positive change in the world. By evaluating schools based on their contributions to areas such as sustainability, diversity, and community engagement, the PIR encourages institutions to prioritize initiatives that create tangible benefits for society and the planet.
- **Creating Transparency and Improvement** - The PIR emphasizes transparency and continuous improvement within the business education ecosystem. By providing schools with actionable feedback on their performance, the PIR empowers them to identify areas for enhancement and take proactive steps towards positive change. This focus on transparency and improvement fosters a culture of accountability and impact excellence.
- **Meeting Student Preferences and Aspirations** - Students are increasingly drawn to social impact organizations and social enterprises, preferring purpose-driven career paths over traditional roles. The PIR reflects this shifting landscape and highlights relevant business school efforts.
- **Preparing Students for Employer Expectations** - Employers are seeking business school graduates who possess not only technical business acumen but also the ability to act in the public domain and engage with multiple societal stakeholders. The PIR helps to equip students with the knowledge, skills, and mindset needed to thrive in today's dynamic and socially conscious business environment.



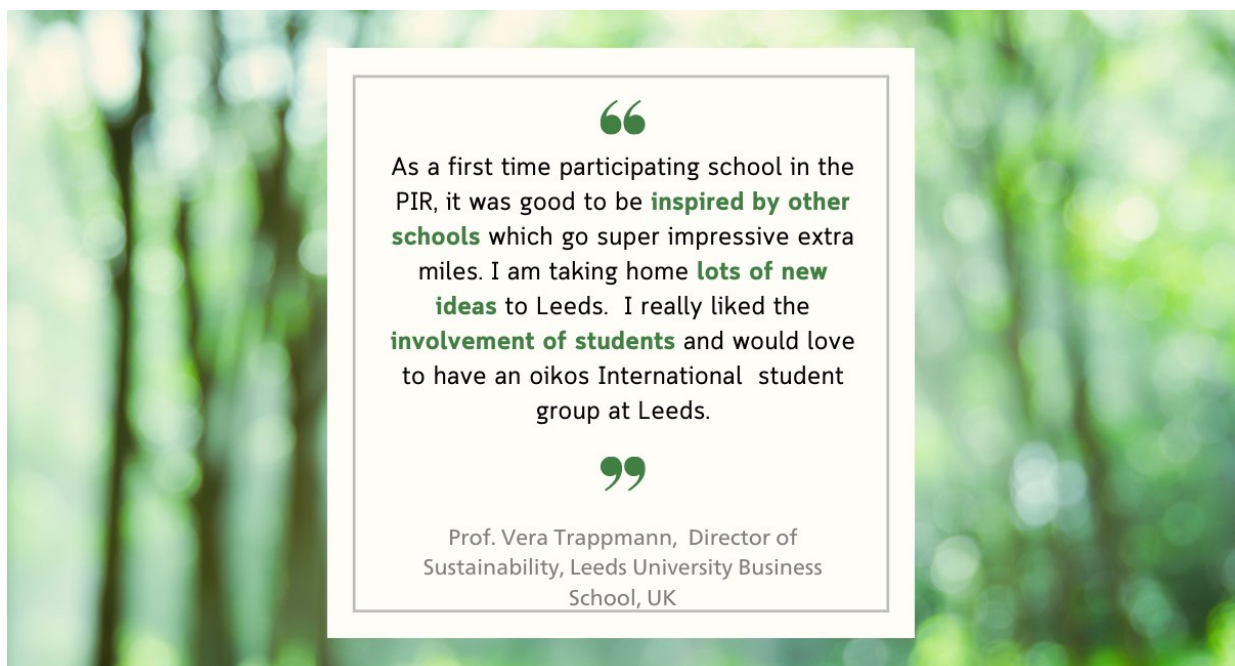
5. A TOOL FOR BUSINESS SCHOOL TRANSFORMATION

Business schools have embraced the PIR for several reasons. They appreciate its focus on collaboration and progress, the PIR supports them in developing curriculum for impact, and PIR helps them in transforming people.

5.1 Focus on Collaboration and Progress

The PIR is very different from traditional rankings. It acknowledges school diversity and functions as a rating, not as a ranking. It thereby fosters collaboration and collective progress.

- **Acknowledging School Diversity** Business School rankings have been criticized for a long time because they create a hierarchy between business schools where the differences are too small to be meaningful. The PIR is a rating, not a ranking and very different from traditional rankings.
- **Levels, not Ranks** While traditional rankings create a hierarchy between schools based on individual ranks, the PIR positions schools on levels. And it lists the schools alphabetically on each level. Moreover, it publishes only schools on the best 3 levels, to remain true to the promise of focusing on positive achievements.
- **Fostering collaboration and collective progress** Rather than perpetuating hierarchical divisions, the PIR celebrates the unique strengths and achievements of each institution, thereby fostering a collaborative culture of shared learning, innovation, and collective progress. It thereby recognizes that each institution has its own unique strengths and contributions to make towards a positive societal impact.



Iscte Business School, Lisbon, Portugal

Partnering with the City of Lisbon to educate public school students in Financial Literacy



Students sensitizing local community on importance of recycling old clothes during ISCTE sustainability summit

Lisbon City Council initiated the SEED Project in 2023 and has partnered with Iscte Business School. This initiative demonstrates the school's students, faculty and staff engagement towards co-creating societal impact. The project's aim is to instil entrepreneurial skills in public school students from 9th to 12th grade through six lines of action, including the development of an entrepreneurship laboratory, workshops, financial literacy sessions, and support for student projects.

A key aspect of the SEED Project is its focus on financial literacy, led by Iscte Business School with the high commitment of the finance student organization ITIC, the scientific coordination by faculty, and the operational coordination by school staff. The program began in the 2022/2023 school year, impacting 93 students in its pilot phase. By the 2023/2024 academic year, the project expanded to 13 public schools, 55 classes, and 1,160 students. In just two months, 214 students participated in sessions run by ITIC that covered essential financial topics using practical examples and interactive games.

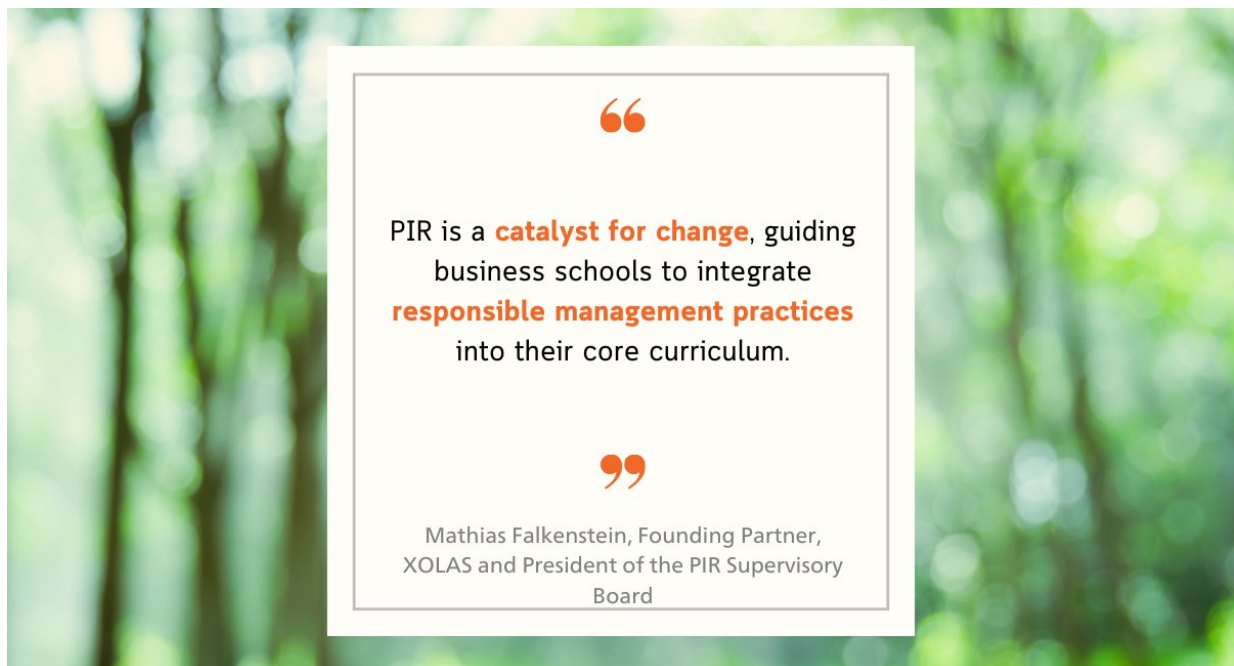
The project aligns with Sustainable Development Goals 4 (Quality Education), 10 (Reduced Inequalities), and 17 (Partnerships for the Goals). By welcoming students from diverse backgrounds, SEED addresses educational inequalities and promotes inclusive financial market participation. The partnership with Lisbon's municipality embodies the principles of responsible teaching and government-academia collaboration while promoting impact in the community.

5.2 Developing Curriculum for Impact

The expectations voiced by the many thousand students participating in the 2023 PIR survey when asked what they wanted their schools to START doing, have been very clear. They want to have an education which addresses relevant societal problems, and which uses innovative learning methods.

- **Integrate sustainability broadly into the curriculum** Sustainability topics should be addressed with specialized courses as well as with an integration into the core of the curriculum on both a Master's and a bachelor's level. Many students also see a clear need to make these courses a mandatory part of their studies.
- **Address relevant practical problems and solutions** The students are very clear in their demands to learn about tackling real-world problems that are relevant for both business and society. They are interested in learning about practical solutions and their implementation, more than about theoretical explanations.
- **Integrate stakeholders from business and society into the learning process** Students are aware of the complexities of current societal challenges and ask for integrating experienced practitioners from different areas of society into their learning process.
- **Innovate the learning methods** Students have been asking for a long time already for more diverse, interactive, inclusive, experiential, and hybrid learning formats. They hope for more breadth and depth in their learning, but also for contributions to their personal development.

By offering opportunities for students to engage with social impact organizations, pursue internships in sustainability-focused industries, and participate in social entrepreneurship initiatives, business schools can attract and retain students who are passionate about making a difference in the world.



BI Norwegian Business School, Norway

Integrating sustainability into the Bachelor core program and innovating its contents



Students & BI Norwegian School leadership in a board meeting on implementing new sustainability initiatives at Business School

In line with BI's mission of shaping people for a more sustainable future and the commitment to United Nations Principles of Responsible Management Education (PRME), BI NORWEGIAN BUSINESS SCHOOL (BI) in Norway has reformed all 15 full-time bachelor programmes, to systematically include sustainability and ethics in the mandatory curriculum. Top management gave the mandate in 2020, BI used a project for implementation, and faculty reformed their own courses. BI students and alumni were consulted and contributed their positions.

From Fall 2023, all new bachelor students have sustainability topics in their mandatory courses such as economics, marketing, HR, finance, accounting and 'Doing sustainable business' (strategy). In addition, they can choose specialized sustainability topics in their majors and electives. As of 2026, 5000 new Bachelor graduates annually will start their careers with a significant higher level of sustainability-competence.

The revised introductory course in Economics course, for example, was taught to 6000 new bachelor students on four campuses, in 16 different classes with 12 lecturers. They used freely available open-source materials from the Webpage Core Econ. CORE Econ's vision is that a radically transformed economics education can contribute to a more just, sustainable, and democratic world.

From 2025/26 on, the new 'Doing sustainable business' course will train 4-5000 students using real-life sustainability cases from BI's business partners. It will be taught on four campuses by some 70 lecturers/facilitators. BI is currently working on the scope and scale challenges, balancing the applied learning goals with cost efficiency and faculty resources.

BI hopes to inspire other business schools and universities to move from the "easy option" of adding electives or extracurricular activities, to the "hard option" of systematically integrating sustainability into the core curriculum while at the same time innovating its contents.

“

The PIR helps us to **develop our school strategically** in the positive impact field. It played an important role in **developing a new Sustainability Bachelor** with a focus on circular economy and in introducing a **requirement for every student** to take a course related to one **SDG**.

”

Victoria Englmaier, IMC Krems, University of Applied Sciences, Austria

ESADE Business School, Spain

Educational mission – Conscious leadership for a sustainable impact

As an educational institution ESADE's greatest contribution and impact on society comes through the professionals they nurture. Therefore, beyond integrating sustainability into their management and governance structures, ESADE's [2022-2026 Sustainability and Impact Plan](#) has set the journey for sustainability to be an essential part of their academic activities.

In addition to having core and elective courses on sustainability and business ethics, ESADE has set the objective that by the end of the 2025-2026 academic year, 75% of the mandatory courses in the Business School should include content related to sustainability, ethics, and/or social responsibility. Progress achieved by 2024 ranges from 46% in the BBA to 100% in the full-time MBA.

To develop a Sustainability Mindset a cognitive or intellectual understanding is necessary, but not sufficient. Becoming more sustainable requires an emotional and purpose-driven engagement, and a passionate commitment. They want to highlight two institutionalized educational experiences that contribute to develop these attitudes and competencies at ESADE:

Service-Learning (S-L): S-L is an experiential pedagogy with a focus on social impact and deep reflection. During the 2023/24 academic year, they offered 14 S-L subjects with 591 students enrolled.

Conscious leadership courses and retreats: These are experiences that help students integrate educational, professional and personal experiences in order to connect with their purpose, give meaning to their lives and develop capacities, skills and attitudes that will be key to navigate in uncertain and complex contexts. Examples are: "Leadership, values and self-knowledge" for BBA students, "Practical tools for Personal Growth", a skills seminar for MSc students, and "ESADE Regenerative Retreat" for Executive Master participants.

Sasin School of Management, Thailand

Integrating sustainability and positive impact into educational offerings



Students of Sasin School of Management working on ground with real business case challenge on sustainability

At Sasin School of Management they are committed to aligning their educational offerings and operations with the SDGs and broader sustainable and responsible management goals. Engaging in experiential, action learning allows students to apply technical skills and theoretical knowledge to real-world problems, enhancing their understanding of sustainable practices. Participating in the Positive Impact Rating this year allows Sasin to engage better with students and understand their perspectives on the school's sustainability commitment.

Sasin's first learning module, "Skills and Values for Mindful Leaders," is designed to equip their students as emerging business leaders with the necessary tools and mindsets to navigate and shape the evolving business landscape. This innovative learning module bridges their students' values with sustainable business practices that consider people, planet, and profit. The program offers a blend of online learning, residential weekends, talks, and workshops, with a unique opportunity to apply these directly to a case from a Sasin alumni-owned business with the guidance of Sasin's faculty members.

Strathmore University Business School, Nairobi, Kenya

Service Based Learning in community-based organizations



SBS “Maisha” program in action with students working with community in Nairobi

Strathmore University Business School (SBS) is committed to nurturing leaders of organizations in Africa who not only excel in their respective fields but also embody values that make our societies and local economies thrive. To shape leaders who are ethical and responsible requires experiential approaches to learning. One of the ways the school does this is through a Service Based Learning programme which requires undergraduate students to volunteer for 225 hours at a community-based organization such as a public school, a children’s home, or a public hospital.

The Service Based Learning programme is a critical component of the undergraduate degree as it bridges students' classroom learning with practical community experience. At the societal level, community engagement is essential for fostering mutual support and nurturing responsible individuals who can solve complex societal problems. Collaborating with diverse communities enables students to refine their teamwork, organizational, and interpersonal skills while gaining exposure to different perspectives within their communities.

SBS has also introduced the Maisha programme as an initiative to assist undergraduate students. "Maisha," a Kiswahili term for "life," aims to instil values among students through reflective practices, including group discussions and workshops. These activities aim to facilitate the processing of students' lived experiences, values, and ethical dilemmas. The Maisha programme fosters self-awareness and encourages critical reflection on students' personal beliefs, biases, and the ethical ramifications of their actions, for themselves and for others. It is in line with a core value of the university: Service to Society. It reflects the PIR’s focus on educating responsible leaders.

5.3 Transformation is all about People

Students are clear in their hopes and demands. A transformation of business education and their schools depends on the support from faculty and the administration. **It comes down to changing people and that, we all know, is never easy.** Change is brought about as a collaboration between students, staff, and faculty, ideally under the leadership of school management.

Each of these stakeholders function very differently and is driven by varying motives and interests.

The PIR is a vehicle to **actively engage students in discussions and decisions** on sustainability and positive impact. The staff is part of a hierarchical administrative structure organized by school management. And faculty usually enjoy a great independence in orienting their work in teaching and research.

Discussions in the PIR Working Group sessions have highlighted the challenges and obstacles. **Courageous discussions among school leaders and with international students** have pointed out opportunities and ideas for change. Making sustainability and the impact orientation a priority and a central value is an important starting point and can energize the entire organization.

It has also emerged in the discussions that **better understanding and integrating faculty**, giving them a voice, should be a next step after having created a voice for students. This is identified as a critical next step for PIR in coming editions. Numerous schools have expressed an interest to test a faculty survey in addition to the student survey and PIR is hopeful to offer a new option for the 2025 edition.



Drake University Zimpleman College of Business, USA Business for Good Summit

The inaugural Zimpleman “Business for Good Summit” marked a pivotal moment of Drake University’s exploration of the intersection of business, sustainability, and inclusion.

Anchored by the societal impact focus areas recently adopted by the college—accelerating access to financial inclusion, supporting mission-driven businesses, and propelling first-generation business student success—the day-long conference served as a catalyst for inspiring change agents from among our students, faculty, staff and community committed to leveraging business as a force for good.

The faculty and staff of the Zimpleman College of Business played a crucial role in curating the summit’s agenda, selecting speakers, designing interactive sessions, engaging in breakout sessions, and networking of business professionals and students attending the Summit.

From welcoming remarks by Dean Alejandro Hernandez to thought-provoking discussions led by industry experts, faculty and staff, all ensured that each aspect of the Summit reflected the college’s North Star: “To equip business students to do well by doing good empowering them to contribute to the global economy and to society.”

The Summit stands as a testament to the increased efforts in public engagement, serving as a platform for meaningful dialogue, collaboration, and action. It also serves as a milestone for the outreach efforts undertaken by the college since the adoption of its societal impact focus areas.

“

Surveys can often feel like a relic of the past, right? But our recent endeavour, the Positive Impact Rating for Business Schools Survey, has reshaped my view entirely, and I’m thrilled to share some key insights from this enlightening journey. What is the Positive Impact Rating (PIR)? It’s a **transformative tool** that evaluates business schools’ societal impact and commitment to continuous improvement.

Unlike traditional rankings, PIR is **deeply aligned with the United Nations Sustainable Development Goals**, promoting education that’s not just about business acumen but about shaping responsible leaders dedicated to making a real difference in the world. By participating, schools don’t just gain a badge of honour; they **stand out as beacons of sustainability** and societal impact, attracting students and partners who are equally driven by purpose.

”

Sankar Venkataraman Murali, Student at
Imperial College Business School, London

6. ENGAGING STUDENTS

From passive Learners to Active Participants

The inclusion of the student voice in the PIR represents a significant departure from traditional rankings and assessment methods, acknowledging students as active participants whose perspectives are essential for understanding the true impact of business education. There are other important stakeholders to include, but the PIR's current focus is on the student voice, a greatly undervalued stakeholder.



6.1 Engaging with Students

The PIR recognizes students as more than just passive consumers of education and sees them as intimately involved in and closely contributing to the life of their business schools. By elevating the student voice, the PIR ensures that the assessment process reflects their perspectives, experiences, and aspirations.



EDHEC Business School, France

Developing sustainability competencies of student associations

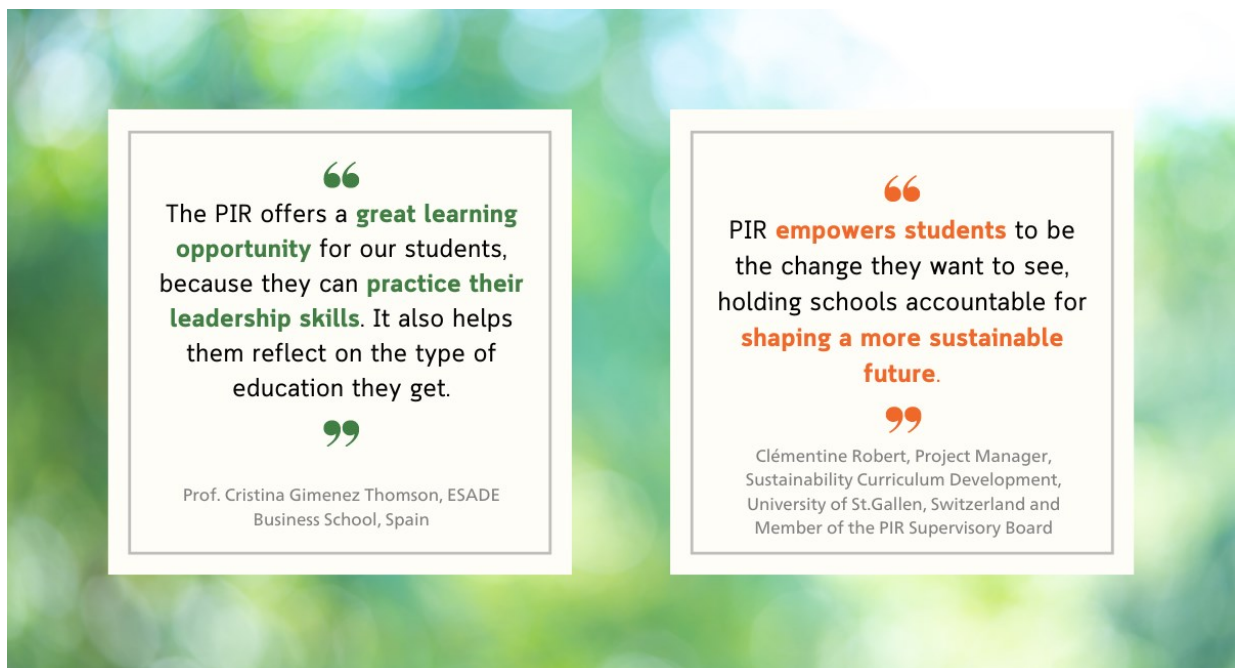
Student comments in the last few PIR surveys have encouraged EDHEC to strengthen accompaniment for the sustainability practices of the voluntary student associations, now over 100, which students run on its campuses.

It has developed a 2-day “Welcome on Board” training session, with complimentary coaching, for association presidents to provide them with guidance on setting up an organisational and social responsibility approach, which includes designating a Head of Sustainability, producing an annual Social and Environmental Sustainability report, plus developing, and implementing a sustainability strategy.

Additional funding can be requested for special projects or initiatives linked to sustainability. EDHEC partnered with one association in 2023 to identify and catalogue equipment used by associations and to mutualize how its facilities and this equipment are then shared by associations during their activities. In January 2024, EDHEC collaborated with several associations to launch a first Sustainability Week for its community.

6.2 Transparency and Dialogue

By actively involving students in data collection, **the PIR creates a unique opportunity for students to contribute to their own schools' development.** It opens a dialogue between students and their schools, facilitating communication, transparency, and mutual understanding. Students are encouraged to voice their opinions, concerns, and aspirations. **They are invited to become agents of change,** actively participating in shaping the future direction of their institutions. They get a chance to test and develop their leadership skills.



6.3 The Power of Students as a Force of Change

Students, as representatives of the next generation of business leaders, offer their schools a view into the future of business education. Their insights, preferences, and values provide clues about emerging trends, challenges, and opportunities shaping the business school landscape.

PIR has become **an important vehicle for business students around the world to express their expectations towards their school**. During the 2023 PIR Summit in New York, students led important roundtable discussions, which resulted in including their demand that business schools stop unethical partnership. This includes that the school considers which companies they select for fundraising, investing their pension fund, selecting internships, inviting speakers and holding job fairs. For students, this is an important measure of how a school is engaged with its community and with society at large.

“

We participate in different rankings and accreditations. What the PIR adds is that it is the **first tool to give students a voice** about the impact of their schools in a massive way.

”

Prof. Cristina Gimenez Thomson, Director of Identity and Mission, ESADE Business School, Spain

“

Traditionally, business schools haven't included **students in shaping sustainability** and societal impact initiatives. The Positive Impact Rating (PIR) is changing that, giving students a vital voice in these crucial conversations.

”

Carolin Lemke, President, oikos International, Germany

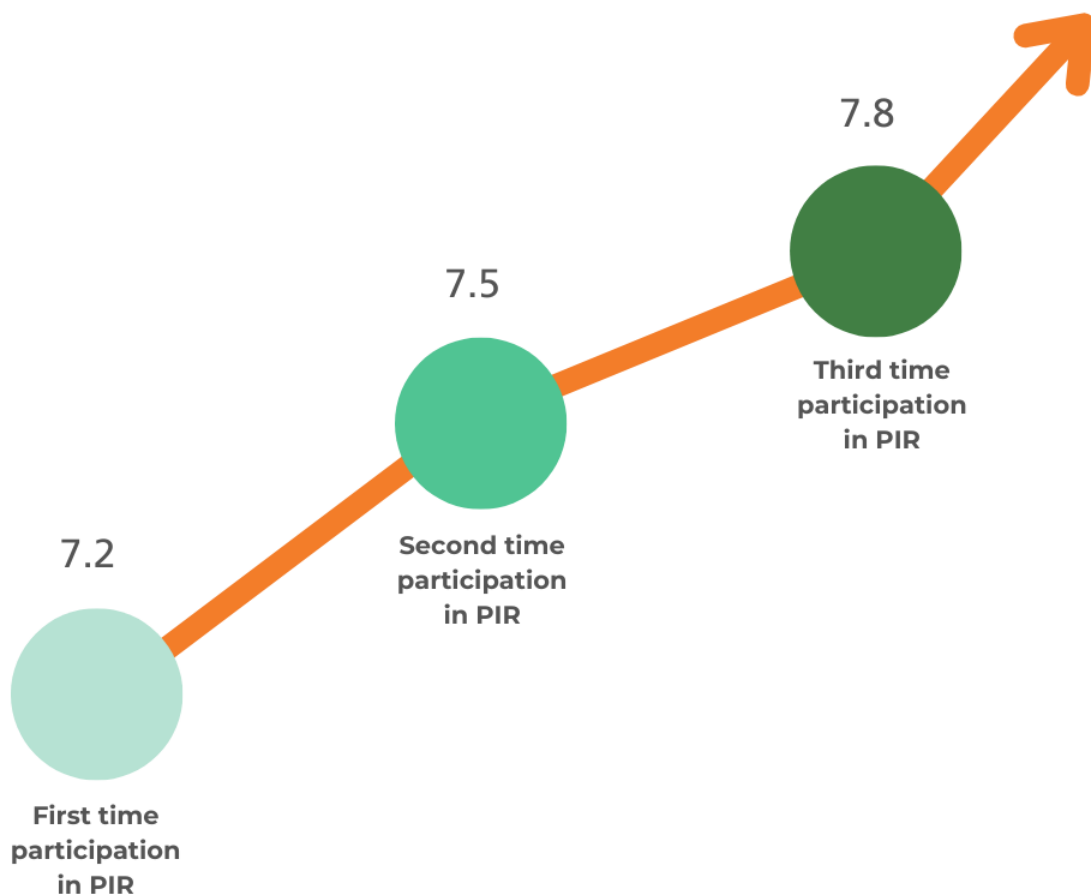
7. PIR SCHOOLS LEADING THE WAY

This report showcases schools at the forefront of responsible leadership education. **PIR schools have worked with their students for two or more years show better results than new schools.** Also, many PIR schools achieved impressive improvements in the time they have participated in the PIR. We show two case studies of how schools shifted their levels.

7.1 Continuous Improvement: Learning from PIR schools

Schools that have been using the insights from their annual PIR survey repeatedly, have demonstrated a stronger performance than first-time participants. The average PIR score of all schools in 2024 is at 7.6, while it is at 7.2 for newly participating schools (22), at 7.5 for schools participating for the second time (21) and at 7.8 for schools participating for the third time or more (34). This reflects continuous improvements in the PIR score over the schools' years of participation in the PIR.

PIR Participation and PIR Scores



INCAE Business School, La Garita, Costa Rica

Making societal impact a unique and core strategic pillar

INCAE Business School's achievement of the highest level in the Positive Impact Rating (PIR) reflects its longstanding commitment to making a profound impact in Central America and beyond. Historically, INCAE has played a pivotal role in the region, contributing significantly to social and economic development. This legacy is deeply ingrained in INCAE's identity, emphasizing the importance of impactful actions from its identity.

Founded with the support of Harvard, INCAE has always perceived itself as a global institution. This vision drove INCAE to attain international recognition, including securing the triple crown (AMBA, AACSB, EQUIS). These accreditations underscore INCAE's commitment to maintaining high standards of education and institutional excellence.

However, the PIR process highlighted the need for a more systematic articulation of INCAE's Unique Selling Proposition (USP). Recognizing this, INCAE is developing a new USP strategy to clearly communicate its distinct value to students and stakeholders. Moreover, PIR has underscored the importance of legitimizing INCAE's contributions, especially in terms of social progress. For example, significant investments in research must be demonstrably linked to tangible benefits for the communities INCAE serves. To address this, INCAE is developing an "impact controlling" mechanism based on the Social Progress Index. This initiative aims to produce detailed reports that will inform students about INCAE's impact and engage them in strategic discussions, ensuring their perspectives are integral to the school's future directions.

By integrating these insights and initiatives, INCAE is not only enhancing its transparency and accountability but also reinforcing its dedication to social progress, ultimately achieving this excellent recognition in the Positive Impact Rating. This approach ensures that INCAE continues to align its efforts with its mission of driving positive change and sustainable development in the region. INCAE is thankful to the PIR team for its support on this journey.

John Molson School of Business, Concordia, Montreal, Canada

Supporting students to apply Consumer Behavior insights to green consumption

In the face of the climate crisis, consumers are experiencing increased pressure to buy sustainably. Students at Concordia's John Molson School of Business investigated what motivates consumers to go green in a course on Consumer Behaviour. The students presented their research at Concordia's 4TH SPACE.

Prof. Darlene Walsh worked with marketing lecturers Shaun Lynch and Richard Sejean to build in an experiential learning component by taking the final presentations out of the classroom. The project goal was to get students to think about real-world sustainability challenges and recommend impactful strategies based on consumer research. Students teamed up to select one of the UN SDGs around which to focus their research questions. Thirty-five teams presented their findings to an audience of peers and industry judges from Metso, L'Oreal Canada: Genesis Motor North America and Centre Québécois du droit de l'environnement. Tom Sassen, a first-year marketing and finance student, tackled SDG 12: Sustainable Consumption and Production with his teammates. The team developed a survey to understand how likely consumers are to participate in a lateral recycling program offered by a prominent clothing brand. These programs divert products from landfills by repurposing, reselling or otherwise reusing them.

Second-year marketing student Samantha Sarazen's team chose SDG 5: Gender Equality, focussing on the "pink tax." The term refers to the gender-based price disparity in which products marketed toward women are more expensive than the same products marketed toward men. The team surveyed women about this issue and found that 45% of respondents weren't familiar with the concept. Everyone was impressed by the quality of the presentations and the level of the students' engagement.

7.2 Collaborating across PIR schools: the PIR Working Group

The PIR facilitates collaboration and dialogue among business schools through Global Working Groups. These working groups provide a platform for schools to exchange ideas, share experiences, and collaborate on initiatives related to positive impact. By sending representatives from both staff and students to participate in these groups, schools can leverage diverse perspectives and expertise to address common challenges, explore innovative solutions, and advance the collective mission of business education.

Objectives:



- Work in global teams on the 7 topics identified by students.
- Aim: present prototype solutions at schools around the world that address the 7 topics
- Identify collaboration opportunities between schools to accelerate the change

Design Principles:

- **Diversity:** have 2 reps per school, either representing the Administration, Faculty or Students
- **Student-led:** have the sessions led by students with student leader Verity Blackburn (oikos St. Andrews) hosting the space and ensuring that each session is facilitated by a student.
- **Faculty-supported:** have 2 Co-Chairs from Admin/Faculty for each Working Group to ensure high-level commitment and geographic diversity.
- **PIR-support:** the PIR working groups are supported by the PIR president Katrin Muff, in close collaboration with the students



Overview of the activities of the working group:



- July – August: registration of interested schools.
- September: election of participants and Co-Chairs and organization of student hosting
- Oct 3rd – Session 1: Understanding the problem – listening to all stakeholders.
- Nov 14th – Session 2: Visioning the problem solved – identifying prototype ideas.
- Jan 16th – Session 3: Developing viable prototype – selecting courageous school teams.
- Feb 20th – Interim session with prototype and other schools
- April 9th - Session 4: Quick innovation – reflecting on quick fails early wins.
- May 14th – Session 5: Confirming scalable solutions – exploring cross-school collaboration.
- June - presentation at the PIR launch event (online)

Topics provided by students at 2023 PIR Summit:

1. Diversity and Inclusion
2. Integrating Sustainability into Business School Curriculum
3. Bringing in Societal Actors
4. Innovative Learning Methods



5. Engaging Faculty and Staff
6. Stopping Unethical Partnerships
7. Addressing Waste/ Business Schools Cleaning Up Their Act

A PEAK INTO THE PIR WORKING GROUP'S ONLINE CO-CREATION SPACE



PIR Working Group 2023-24: 6 online co-creation sessions from October to May

55 participants from 27 business schools

What should the PIR focus on in the remaining of these Working Group Sessions? What should the next STAFF bring/prepare?

How would you summarize your experience as part of the PIR Working Groups in a Quote?

Visitin Danette (Visiting Spider) EZEQUIEL ALBEIRO

Divya (Visiting Cat)

"The engagement I've had with the PIR Working Group is a highlight of what I do."
Danette Kenne, Assistant Dean, Drake University



- 7 Topics:
- Curriculum integration now
 - Innovate learning methods
 - Engaged faculty & staff
 - Bring in societal actors
 - Clean up your act (addressing waste)
 - Stop Unethical Partnerships
 - Diversity & Inclusion



“

The PIR Working Groups has given me inspiration to think more broadly about what we can do and provided **tangible ideas** on how to execute the ideas. It's been so beneficial to **hear from people** at different points in the process and **learn from their experiences** and insights.

”

Danette Kenne, Assistant Dean, Drake University, USA

Centrum PUCP Business School, Peru

An initiative focusing on mental and physical health in the wake of the Covid Crisis

Peru was a country with a very long quarantine during the COVID-19 pandemic, suspending face-to-face educational activities for more than 2.5 years. This situation greatly affected the Centrum PUCP community.

Returning to normalcy coincided with the start of the PIR Working Groups sessions. In these sessions, the creation of safe spaces for the promotion of mental health was identified as an important issue to explore. Centrum launched an initiative with the aim to raise awareness about the importance of preventing mental illness in its community. The initiative focuses on the prevention of mental disorders, stress and the promotion of a healthy working environment.

As a result, Centrum launched a project with three components. First, a communication campaign to share recommendations on mental health care, as well as reminding policies and channels of care for any type of problem. Second, a series of webinars led by a partner subject expert with the purpose of breaking myths about mental health and teaching mindfulness techniques. And third, a collaboration between different departments of the school to develop activities such as walks, spaces for reflection, mental exercises, with the aim of reducing work-related stress, generating support groups and rising awareness about physical and mental health.

Last but not least, the school established coordination with the university's medical staff to handle potential cases requiring professional attention.

The participation in the PIR Working Groups has been an important contribution to realize this initiative, as it has allowed Centrum to share experiences and learn about different perspectives related to the initiative, creating a positive impact on Centrum's entire educational community.

“

Being part of the PIR working groups has given **new ideas and inspiration** to continue developing our curriculum and student engagement.

”

Ann Kristin Calisch, Special Advisor Strategy and Sustainability, BI Norwegian Business School, Norway

“

It's very inspirational in the sense of what we get to **share with one another**, involving everyone in the session.

”

Barbara Chelang'at, Bachelor Student, Strathmore Business School, Kenya

7.3 Sharing Best Practices and Learning Together

PIR SUMMIT IN DAVOS AT WORLD ECONOMIC FORUM IN JANUARY 2024

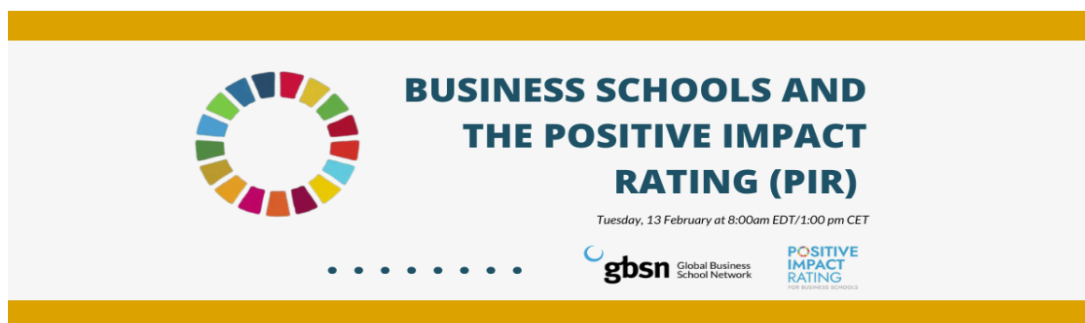
The PIR Summit in Davos, as a side-event to the **World Economic Forum**, on January 18th was a hit! Top business schools, sustainability leaders, and student activists joined forces. They shared ideas and strategies to speed up progress towards a sustainable future. It was a powerful mix of knowledge-sharing and action planning, paving the way for exciting collaborations.



Participants at the WEF PIR Summit; Piers Cumberlege, Ivan Cuesta, Robin Hodess, Charlie Liu, Stephan Loretan, Najib Jutt, Christian Plüss, Barbara Tasch, Nikolay Ivanov, Marta Wiltowski, Jonas Haertle, Ellen Quigley, Maria Castillo, Jordi Diaz, Marielle Heijltjes, Grzegorz Mazurek, Ajit Parulekar, Reto Steiner, Snehal Shah, Olga Karpova, Gunther Friedl, Vera Trappmann, Rico Baldegger, Fangruo Chen, Haihui (Phil) Wang, Alessandro Polidori Vidal, Rao Unnava, Victoria Guillemot, Carolin Lemke, Martina Moeller, Cédric Pots, Michael Winter, Alexander Degenhardt, Pauline Gagg, Audrey Pare, Alina Badina, Thomas Dyllick, Katrin Muff, Beatrice Orsi, Ashish Srivastava.



GBSN PIR WEBINAR IN FEBRUARY 2024



Speakers



Dr. Jill Bogie

Director: GIBS Sustainability Initiatives Africa
Gordon Institute of Business Science
South Africa



Dan LeClair, Ph.D

CEO
Global Business School Network
USA



Snehal Shah

Associate Dean, Academics & Research
S.P. Jain Institute of Management and Research
India



Sandro Sánchez

Chief Positive Impact Officer
Centrum PUCP Business School
Peru



Susana Santos

Sustainability Manager
Nova School of Business and Economics
Portugal

In Feb 2024, PIR & GBSN provided a joint webinar with over 150 registrations. The session delved into the experiences of four diverse schools across the globe. We explored their motivations for joining the PIR, navigate the challenges encountered, and uncover valuable lessons learned.

NEW INSIGHTS PUBLISHED ON THE POSITIVE IMPACT RATING (PIR)

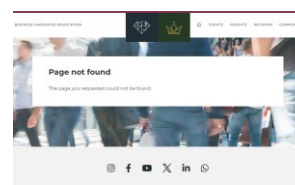
The Positive Impact Rating (PIR) gained significant momentum within the business education landscape. This was evidenced through the recent placement of articles by Katrin Muff and Thomas Dyllick across prominent platforms like Poets & Quants, AACSB, and AMBA BGA. This placement is noteworthy for several reasons. Firstly, it underscores the **relevance** of the PIR's mission, aligning perfectly with the growing demand for business schools to actively measure and prioritize their societal impact. Secondly, these features broaden the PIR's **outreach**, attracting the attention of a wider audience of business schools and stakeholders who may not have been previously familiar with the initiative. Finally, being featured by these esteemed accreditation bodies lends significant **credibility** to the PIR's approach to impact measurement.



[AACSB: How AACSB schools use the Positive Impact Rating?](#)



[Poets & Quants: Rating B-Schools For Societal Impact](#)



[BGA: How can business schools identify impact and quantify continuous improvement?](#)

8. ADDITIONAL CONSIDERATIONS

8.1 Quality Assurance

CREDIBILITY ASSESSMENT OF THE PIR SURVEY RESULTS

First-time participating schools undergo a screening process to ensure that the PIR survey results reflect the high-quality standards applied by the PIR.

Once a school has met the minimal requirements with regards to student participation, a new school is assessed regarding the degree of sustainability integration as can be perceived from the outside:

- Sustainability in programs, centers and where available in published school policies and reports
- Relevant active international memberships, accreditations, ratings/rankings, and certifications

As a further verification for the solidity of the results, the PIR team also conducts a cross-school comparison of the occurrence and the accordance of student comments in two pertinent open questions of the survey.

Depending on the results, a school's rating level may be adapted, or in a worst case, a school may be excluded from the rating.

8.2 Financial Transparency

The 2024 edition of the PIR survey resulted in the following income contributions for our administrative expenses. Participating schools pay an administrative base fee of €1600 or a discounted fee in case of a developing or emerging economy. Schools can also opt for one or several add-on options to tailor-make their survey for their own reporting needs. For the 2024 edition, a total of 80 schools have signed-up for the PIR. The annualized cost for administering the survey, engaging with the students and the schools, hosting working groups and events, as well as compiling the survey data and generating the individual school data and the PIR 2024 report exceeded the school contributions, resulting in a projected loss for the 5th edition.

Since its foundation the PIR Association has been supported by the Institute for Business Sustainability (the IBS). The IBS is a Swiss Foundation that provides financial and accounting services including a dedicated ring-fenced bank account to PIR at no cost. The IBS has provided the PIR Association with an interest-free credit line to bridge losses or cash flow shortages. The Foundation also ensures the double audit required by the Swiss Law on Foundations. The PIR Association is striving to achieve a balanced budget as of 2025.

OVERVIEW OF INCOME AND EXPENSES OF THE PIR ASSOCIATION

A) INCOME - Administrative contribution from participating PIR schools

Fee	# Schools	Fee	Amount
Base fee	73	€ 1'600	€ 116'800
Discounted fee*	7	€ 800	€ 5'600
No fee paid**	8	0	€ 0
Single add-on option	27	€ 280	€ 7'560
Multiple add-on options	16	€ 480	€ 7'680
Total contributions	80	€ 1'721	€ 137'640
Total income		(@0.98 CHF/€)	CHF 134'000

B) EXPENSES - Annual 2023-24 budget for PIR service administration

People expenses for 2 FTE (incl. all charges)	CHF 110'000
PIR survey analysis & report	CHF 20'000
Software and data management	CHF 4'000
PIR events (PIR summit, working groups)	CHF 10'000
Outreach & marketing expenses	CHF 4'000
Other admin expenses (incl. audit, currency loss)	CHF 1'000
Total expenses	CHF 149'000
Budgeted loss for PIR edition 2024***	CHF -15'000

* Provided to schools in developing and emerging economies in need

** opted out after registration and before survey completion

*** the Institute for Business Sustainability provides a credit line for the PIR Association

8.3 The PIR in Brief

WHO IS BEHIND THE POSITIVE IMPACT RATING?

The Positive Impact Rating was initiated with the intention to support fundamental change in the business school landscape regarding the schools' societal responsibility and impact. It offers students a tool to select an education that prepares them as responsible citizens and change-makers in the 21st-century, and it seeks to contribute as a lever of change to the transformation of the business school landscape.

CO-CREATORS OF THE PIR CONCEPT

Like in all co-creative processes, there have been many different contributors to the development of the PIR concept in different phases of the project. We are grateful for all their contributions.

Rating methodology:

Jean-Christophe Carteron, President Sulitest, France; Denisa Ciderova, University of Economics Bratislava, Slovakia; Rumina Dhalla, University of Guelph, Canada; Thomas Dyllick, The Institute for Business Sustainability, Switzerland; Carlo Giardinetti, Franklin College, Switzerland; Léo Gilliard, WWF Switzerland; Jonas Haertle, UNITAR, Geneva; Antonio Hautle, UN Global Compact Switzerland & Liechtenstein; Urs Jäger, Viva Idea, Costa Rica; Sanchi Maheshwari, Hanken Business School, Finland; Peter McKiernan, University of Strathclyde, UK; Ruth Mhlanga, Oxfam, GB; Katrin Muff, The Institute for Business Sustainability, Switzerland; Kathleen Ng, Mc Gill University, Canada; Luis Quevado, CENTRUM Business School, Peru; Clementine Robert, oikos International; Sandro Alberto Sanchez Paredes, CENTRUM Business School, Peru; Anders Sandoff, University of Gothenburg, Sweden; Alfons Sauquet Rovira, Esade Business School; David Scicluna, AIESEC Switzerland; Kaori Shigiya, Oxfam, GB; Meredith Storey, SDSN New York; Alison Stowell, WBCSD, UK; Mattias Sundemo, University of Gothenborg, Sweden; Jim Westerman, Appalachian State University, USA.

THE POSITIVE IMPACT RATING ASSOCIATION

The PIR is formally organized as an independent, not-for-profit Association under Swiss law, with funds ring-fenced through the Institute for Business Sustainability Foundation. The Association is located on Alpenquai 22, 6005 Lucerne, Switzerland.

As a matter of policy PIR representatives associated with a particular business school participating in the PIR abstain from decisions relating to this school. Possible conflicts of interest are published on the [PIR webpage](#).

Current members of the PIR Association:

Jean-Christophe Carteron, Sulitest, France; Julia Christensen Hughes, Yorkville University, Canada; Thomas Dyllick, Prof. emeritus, The Institute for Business Sustainability, Lucerne, Switzerland; Mathias Falkenstein, LUISS Business School, XOLAS, Berlin; Carlo Giardinetti, Deloitte Switzerland; Léo Gilliard, WWF Switzerland; Jonas Haertle, United Nations Institute for Training and Research (UNITAR), Geneva; Antonio Hautle, UN Global Compact Network Switzerland & Liechtenstein, Zürich; Urs Jäger, Prof. INCAE Business School, VIVA Idea, Costa Rica; Dan LeClair, Global Business School Network (GBSN); Carolin Lemke, oikos International; Ruth Mhlanga, Oxfam GB; Katrin Muff, Prof. LUISS Business School, The Institute for Business Sustainability, Lucerne, Switzerland; Clémentine Robert, University of St.Gallen; Robin Schimmelpfennig, University of Lausanne, Switzerland

The General Assembly has elected the President and the Supervisory Board, which has subsequently appointed the Advisory Board:

The Positive Impact Rating Association

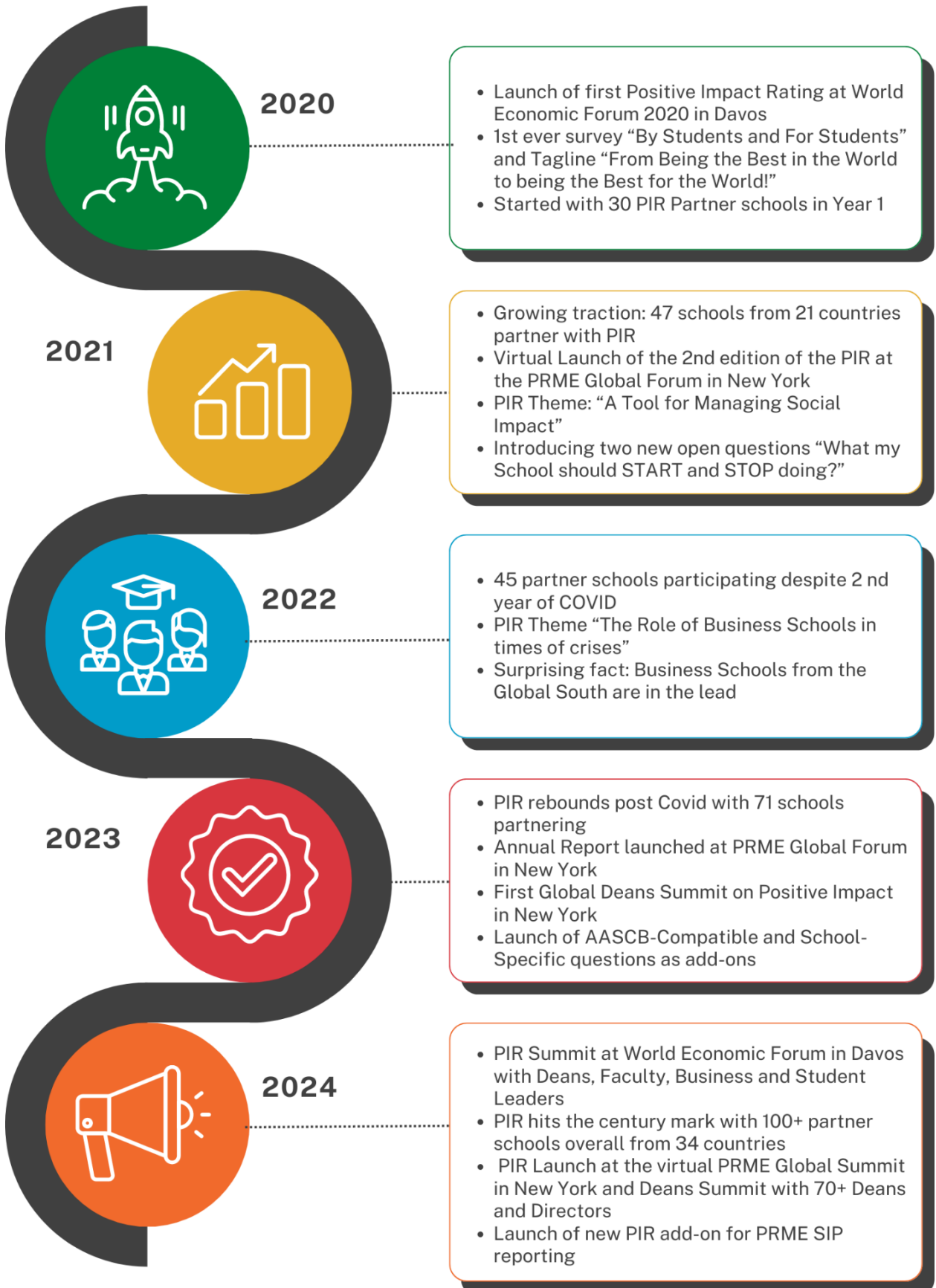
President Katrin Muff Director, The Institute for Business Sustainability; Prof. LUISS Business School	
Supervisory Board <i>Representing student organizations:</i> Carolin Lemke Co-President, oikos International <i>Representing endorsers:</i> Léo Gilliard Policy Advisor, WWF Switzerland Ruth Mhlanga Head of Private Sector Engagem. Team, Oxfam, UK <i>Representing founders:</i> Jean-Christophe Carteron Pdt Sulitest (NGO) & Co-founder Sulitest Impact Julia Christensen Hughes President and Vice Chancellor, Yorkville University Thomas Dyllick Prof. em, Director, The Inst. for Bus. Sustainability Mathias Falkenstein, Chair Prof. LUISS Business School; Partner, XOLAS Carlo Giardinetti Sustainability Lead, Deloitte Cons., Switzerland Dan LeClair CEO, Global Business School Network (GBSN)	Advisory Board Jonas Haertle Office of the Executive Director, United Nations Institute for Training and Research (UNITAR) Antonio Hautle Executive Director, UN Global Compact Network Switzerland & Liechtenstein Urs Jaeger, Ph.D., Prof. Prof. INCAE Business School; Executive Director, VIVA Idea, Costa Rica Clémentine Robert Project Manager, Curriculum Development, University of St.Gallen Robin Schimmelpfennig University of Lausanne, Switzerland
Management Team Ashish Srivastava Global Lead - Outreach, PIR Association Verity Blackburn Student Lead for PIR Working Groups Beatrice Orsi Marketing & Engagement Lead Nikolay Ivanov PIR Ambassador	

Outreach and communication including student outreach and data collection:
Ashish Shrivastava and Beatrice Orsi, Positive Impact Rating.

Data analysis:
Thomas Dyllick and Katrin Muff, The Institute for Business Sustainability, Switzerland.

Project management and governance:
Thomas Dyllick, The Institute for Business Sustainability; Mathias Falkenstein, XOLAS Higher Education Consultancy, Berlin, Germany; Léo Gilliard, WWF Switzerland; Jonas Haertle, UNITAR, Geneva; Urs Jäger, VIVA Idea, Costa Rica; Katrin Muff, The Institute for Business Sustainability, Switzerland.

PIR INSTITUTIONAL DEVELOPMENT ACROSS THE YEARS



INTERNATIONAL STUDENT ORGANIZATIONS:

oikos International

AIESEC

Net Impact

SOS UK

Studenten voor Morgen



SUPPORTERS AND ENDORSERS:

Representing environmental concerns:

WWF, Switzerland



Representing social concerns:

OXFAM, Great Britain



Representing economic concerns:

United Nations Global Compact Network Switzerland



Global Compact Network Switzerland & Liechtenstein

PARTNERS:

Funding partners:



Data Management:



CATALYSTS AND COLLABORATORS:



About the Positive Impact Rating:

The PIR is the leading global student-based business school rating. The 2024 edition features 15'222 student voices from 34 countries across 5 continents. These students have assessed their schools for their capacity to create a positive impact in the world. The purpose of the PIR is to measure how business schools create societal impact by energizing the school and its culture, by educating responsible leaders, by participating in the public debate and by being a role model institution. The PIR is organized as a not-for-profit Swiss association.

www.PositiveImpactRating.org | @RatingImpact | #RatingImpact

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