

# POSITIVE IMPACT RATING FOR BUSINESS SCHOOLS

2021 EDITION



## EXECUTIVE SUMMARY

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**The Positive Impact Rating (PIR) is a business school rating conducted by students and for students. In a time where claims for social impact are rising, PIR provides the student voice a global stage. In this second edition, the number of participants tripled. This high interest shows that even in a pandemic, students care greatly about the impact of their schools. Business schools that**

**achieve the highest positive impact are in regions with pressing social and environmental issues. These schools offer inspiring examples of best practice. They show that innovative change happens at the fringes of a system. The PIR serves a dual purpose, as a rating tool and as a tool for school development. It measures social impact in seven relevant dimensions of business school activities.**

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### **The demand for social impact**

Providing a positive impact for society is a new demand that has been increasing steadily over the past decade, as exemplified by the UN Sustainable Development Goals (SDGs) and their targets for business and society. In the business school domain, specialized organizations like the UN Principles for Responsible Management Education (PRME) and international accreditations have revised their standards to address the call for social impact. While traditional business school rankings have not shown significant engagement in this area, both global accreditation standards for business schools now demand a full integration of ethics, responsibility, and sustainability (EQUIS) or societal impact (AACSB) into all core elements of their standards. This certainly creates pressure for business schools to rethink their positions and contributions to social impact and sustainability. The Positive Impact Rating for business schools (PIR) has a clear focus on the social impact of business schools.

Impressum

[www.PositiveImpactRating.org/PIR2021](http://www.PositiveImpactRating.org/PIR2021)

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## The global voice of business school students

The PIR is giving a voice to students. It is designed as a "by students and for students" rating, where business school students assess the social impact of their schools. Their evaluations form the basis of the PIR rating. And they should be considered as knowledgeable as well as interested in how their schools are doing and in which direction they are moving.



*The PIR 2021 Report offers students a platform to create positive change together. We at oikos International are proud to be part of the PIR, from the very beginning.*

Sophie Charrois, President oikos International & Member of the PIR Supervisory Board

Students are very clear in what they want their schools to **STOP doing**: 1. Teaching outdated theories and models of economics and business; 2. Using single-use plastics on campus; 3. Employing staff with no knowledge, experience, or passion in sustainability; 4. Unsustainable food and catering services on campus; 5. Practices that continue to create waste; 6. Offering degrees without mandatory sustainability courses.

There is also a consensus on what they want their schools to **START doing**: 1. Putting sustainability at the core of teaching economics and business; 2. Providing practical sustainability competencies; 3. Engaging with nonprofit organizations for courses, projects, and career

options; 4. Creating social impact initiatives with local and global communities; 5. Empowering and supporting students to act for sustainability; 6. Educating all b-school staff in sustainability topics.

## PIR as an enabler for business school development

This business school rating seeks to serve as a tool for continually improving the business school. It reflects the positive impact of the school as seen and evaluated by their students. The PIR is done every year anew, with successive generations of students evaluating and reevaluating their schools. Learning and development are enabled through the design of the PIR. By providing the assessment tool to the student organizations and school management, both are empowered to use the data in many productive ways. In addition, the PIR organization collects and communicates best practices from the best performing business schools in the rating.

## A tool for social impact measurement

The PIR also serves as a tool for social impact measurement and reporting. The design of the PIR offers all participating schools a private link to their school dashboard where the survey results are available in full detail. The PIR dashboard represents a solid basis for school management and engaged student organizations alike to define actions and strategies to increase the positive impact of their schools. Some schools use the PIR as a measurement and reporting tool for reporting on their progress and social impact towards PRME (SIP Report), EQUIS (Self-Assessment Report), or AACSB (Self-Evaluation Report). Interestingly, the PIR results are very different from traditional rankings. Top FT ranked schools don't do so well in PIR, while most well performing PIR schools are not among top FT schools (more in [section 2](#)).

## The 2021 rating results

In this second edition, students from 47 schools located in four continents and 21 countries participated in the survey. While the number of participating schools and countries remained comparable to the first edition, the number of student participants more than tripled.

The PIR 2021 edition features 46 schools. For the first time, there are business schools that have reached the top Level 5 (pioneering schools). At Level 4 (transforming schools), the report features 24 schools, up from 9 schools last year. Level 3 (progressing schools) has a similar number of schools as last year (18 this year versus 19 last year). In the spirit of reinforcing good practice, the rating does not feature schools that were rated below Level 3.

PIR 2021 2 <sup>nd</sup> Edition – all rated schools, by level and in alphabetical order	
<b>Level 5 – Pioneering Schools</b>	<ul style="list-style-type: none"> <li>• Goa Institute of Management, India</li> <li>• S P Jain Institute of Management and Research (SPJIMR), India</li> <li>• University for Business and Technology, Kosovo</li> <li>• XLRI Xavier School of Management, India</li> </ul>
<b>Level 4 – Transforming Schools</b>	<ul style="list-style-type: none"> <li>• Aalto University School of Business, Finland</li> <li>• Antwerp Management School, Belgium</li> <li>• Audencia Business School, France</li> <li>• Carleton University Sprott School of Business, Canada</li> <li>• CENTRUM PUCP Business School, Peru</li> <li>• EADA Business School, Spain</li> <li>• Esade Business School, Spain</li> <li>• Fordham University Gabelli School of Business, United States</li> <li>• Grenoble Ecole de Management, France</li> <li>• HHL Leipzig Graduate School of Management, Germany</li> <li>• HKUST Business School, Hong Kong</li> <li>• IESEG School of Management, France</li> <li>• INCAE Business School, Costa Rica</li> <li>• Iscte Business School, Portugal</li> <li>• Jyväskylä University School of Business and Economics, Finland</li> <li>• Kozminski University, Poland</li> <li>• Luiss Business School, Italy</li> <li>• Maastricht University School of Business and Economics, Netherlands</li> <li>• St. Petersburg University Graduate School of Management, Russia</li> <li>• Strathmore Business School, Kenya</li> <li>• University of Applied Sciences Krems IMC, Austria</li> <li>• University of Vermont Grossman School of Business, United States</li> <li>• University of Victoria Gustavson School of Business, Canada</li> <li>• UPF Barcelona School of Management, Spain</li> </ul>
<b>Level 3 – Progressing Schools</b>	<ul style="list-style-type: none"> <li>• Amsterdam University of Applied Sciences International Business School, Netherlands</li> <li>• Concordia University John Molson School of Business, Canada</li> <li>• EAE Business School, Spain</li> <li>• Ecole Hôtelière de Lausanne, Switzerland</li> <li>• EDHEC Business School, France</li> <li>• ESCP Business School, Germany</li> <li>• Hanken School of Economics, Finland</li> <li>• HSE Graduate School of Business, Russia</li> <li>• ICHEC Brussels Management School, Belgium</li> <li>• Jönköping International Business School, Sweden</li> <li>• KEDGE Business School, France</li> <li>• Rennes School of Business, France</li> <li>• TUM School of Management, Germany</li> <li>• University of Colorado Leeds School of Business, United States</li> <li>• University of Gothenburg School of Business, Sweden</li> <li>• University of St Gallen School of Management, Switzerland</li> <li>• University of Strathclyde Business School, United Kingdom</li> <li>• ZHAW School of Management and Law, Switzerland</li> </ul>

Of the top schools in Level 5, three of four are in India, one in Kosovo. Only one of them participated last year (XLRI Xavier School of Management), while three are first-time participants in the PIR. The top-rated

schools perform solidly across all seven dimensions measured. In particular, they are recognized by their students for being role model institutions, for their public engagement, programs of study and learning methods.

### Insights on achieving change

There are lessons to learn from schools globally on how to increase the positive impact on society and the world. We cover these stories in two areas of this report: first, we hear from schools that have significantly improved from the first edition to this second edition ([here](#)); second, in [Section 3](#), we share 14 best practice examples across the seven dimensions of impact from business schools around the world. Seven schools have managed to step up from level 3 to level 4. These include Audencia, Grenoble Ecole de Management and IESEG School of Management from France, Fordham University Gabelli School from the United States, ESADE from Spain, Kozminski University from Poland, and HKUST Business School from Hong Kong. Also, the significant improvement of XLRI Xavier School of Management in India from Level 3 to Level 5 stands out.



*Business can be a force for good, and this is strengthened by students who are the next generation of business leaders. The PIR supports business schools to prioritize responsible management education – UN Global Compact and PRME principles strongly support these ambitions.*

Antonio Hautle, Executive Director, UN Global Compact Switzerland, Zürich Switzerland

Areas	Dimensions of impact
<b>Energizing</b>	Governance
	Culture
<b>Educating</b>	Programs
	Learning Methods
	Student Support
<b>Engaging</b>	Institution as a role model
	Public Engagement

### The Positive Impact Rating Model

To measure the positive impact of business schools, a unique model was developed and is being used as the basis for the global student survey. It measures the positive impact - as seen by the schools' own students - in three areas (Energizing, Educating, Engaging), further divided into seven dimensions of impact (see table).

### By students and for students

A stable number of participating schools demonstrates the attractiveness of PIR. During the COVID-19 pandemic with its financial and other

challenges for schools and students, the newly introduced fee-based approach was overall well adopted. Tripling the student participation speaks for itself – students want to express their opinions!

The international student organizations led by oikos International and including Net Impact as well as AIESEC, have joined forces with WWF Switzerland, OXFAM Great Britain, and UN Global Compact Switzerland to launch this radically new business school rating. Together, these stakeholders represent the environment, society, business, and the next generation. The PIR is a tool for this next generation of change agents and a response to widespread demands for business schools to make a positive impact for the world.

## SECTION 1

# A Tool for Managing Social Impact

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### The demand for social impact

Traditionally, business schools have been seen as supporting business and the economy. Providing a positive impact for society is a new demand that has been increasing steadily over the past decade, as exemplified by the UN Sustainable Development Goals (SDGs) and their targets for business and society. In the business school domain, specialized organizations like the UN Principles for Responsible Management Education (PRME), the Network for Business Sustainability (NBS), and the Network for Responsible Research in Business and Management (RRBM) are playing important roles in translating and driving forward the social impact topic.

**While traditional business school rankings have not shown significant engagement in integrating sustainability and social impact, the PIR has a clear focus on the social impact of business schools.** The Canadian Corporate Knights Better World MBA Ranking is currently the only ranking addressing the topic, although with a strong focus on research contributions. The Times Higher Education University Impact Ranking, launched in 2019, was the first global attempt to document the impact on SDGs rather than school performance. Yet, it is addressing universities, not business schools.

However, international business school accreditations have shown great interest and engagement for the topics of responsibility and sustainability. The European Quality Improvement System (EQUIS) integrated ethics, responsibility, and sustainability (ERS) transversally into their revised standards already in 2013., while AACSB integrated an expectation for all accredited schools to demonstrate their societal impact into the new 2020 Standards for Business Accreditation. Now both global accreditation standards for business schools demand a full integration of ERS (EQUIS) or societal impact (AACSB) into all core elements of their standards. This certainly creates helpful pressure for business schools to rethink their positions and contributions to social impact and sustainability.<sup>1</sup>



*The 2021 Positive Impact Rating Report highlights the **potential for business schools** to transform the way they teach and implement **business sustainability**. In doing so, the Report is a potent tool for greater **environmental and social impact**.*

Thomas Vellacott, CEO, WWF  
Switzerland

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<sup>1</sup> See for a more elaborated text on these developments and the PIR concept: [Thomas Dyllick & Katrin Muff: A positive Impact Rating for Business Schools: Case Study. In: Sustainability, 2020, Vol. 12, Issue 22, 2020, 9551.](#)

## Giving a voice to students

Leading business school rankings like the Financial Times (FT) and Economist (ECON) rankings reduce the student perspective to expectations regarding salary and placement. A business school education thereby is reduced to one instrumental function, to provide access to highly paid jobs. Learning for life, personal development in a diverse environment, learning of social skills, and educating responsible citizens and leaders may happen, but they do not count for the rankings. So why should the business schools then consider them? Moreover, why should society — in particular, in the case of public schools — pay for a business school education if the personal value dominates over the social value of education?



*Net Impact is proud to share the PIR 2021 Report. The PIR is a powerful collaborative tool for positive long-term impact on business schools and the environment.*

Sam Charner, Associate Director  
Net Impact

In addition, learning and education are disregarded in these rankings, and students have no voice to express their expectations or assess the educational quality of their programs and their school's ambitions. Crucial elements of teaching and learning effectiveness, such as practical experience, pedagogical qualifications, or the faculty's interpersonal skills, are not touched upon in these rankings. They are quite different from their academic qualifications and research output, which is typically valued highly in the traditional rankings.

The PIR is the voice of students around the globe. It is designed as a "by students and for students" rating, where business school

students assess the social impact of their own schools. Their evaluations form the basis of the PIR rating. And they should be considered as knowledgeable as well as interested in how their schools are doing and in which direction they are moving. Being members of the new generations, they often care deeply about making a positive difference through their professional lives and thereby finding a more meaningful purpose in their lives. The student voice is further strengthened in the PIR by close collaborations with international student organizations in the responsibility and sustainability domain, with oikos, Net Impact, AIESEC, SOS UK, and Studenten voor Morgen (NL).

While the first PIR in 2020 collected 3000 student voices worldwide, the second edition has been collecting 9600 student voices on what the next generation thinks about and expects from their business schools. The wealth of insights uncovered in these comments represents a unique opportunity to listen to what the students say.

The students were asked in three open questions at the end of the 20-question survey what they would like their schools to stop, continue, and start doing to improve the impact? The answers we received concerning what they thought their schools should STOP doing and START doing were very revealing.

## Supporting school development and change

Ask anybody at a business school, and you will hear how hard it is to bring about change. Yet, in this report, we show how 46 schools around the world have not only started but are well on their way to becoming positive impact generators.

This report shares what these schools have done to date, and their best practice stories provide critical inspiration to other schools around the world. We hope that the voice of students, probably the most critical stakeholder of a business school, will help create not only a healthy pressure but also insight and inspiration to facilitate and accelerate change.

### What my school should STOP doing:

- 01 Teaching outdated theories and models of economics and business;
- 02 Using single use plastics on campus;
- 03 Employing staff with no knowledge, experience, or passion in sustainability;
- 04 Unsustainable food and catering services on campus;
- 05 Practices that continue to create waste;
- 06 Offering degrees without mandatory sustainability courses.

The spirit of this rating is not to generate one more competitive list of leading schools – even if it does that too. The primary hope for the PIR and this report is to inspire much-needed deep change in how business schools interpret their role in society. This rating removes the pressure rankings generate and suggests

that there may be peer learning communities across schools to share and progress together to the next level. It allows schools to collaborate with other schools of the same region, with similar challenges or relevant best practices to accelerate and promote impactful action and more. This initiative seeks to positively influence decision-makers and stakeholders of business schools to rethink and further develop the role and strategy of their institutions.

### What my school should START doing:

- 01 Putting sustainability at the core of teaching on economics and business;
- 02 Providing practical sustainability competencies;
- 03 Engaging with NPOs for courses, projects, and career options;
- 04 Creating social impact initiatives with local and global communities;
- 05 Empowering and supporting students to act for sustainability;
- 06 Educating all b-school staff in sustainability topics.

**The PIR has the potential to serve also as a tool for continually improving the business school.** It reflects the positive impact of the school as seen and evaluated by their students. The PIR is done every year anew, with successive generations of students evaluating and reevaluating their schools. Learning and development are enabled through the design of the PIR. By providing the assessment tool to the student organizations and school management, both are empowered to use their data in many more productive ways. In addition, the PIR organization is collecting and communicating best practices from the best-performing schools in the rating. Through this, the PIR hopes to serve as an effective tool to catalyze system change in business schools and the whole business school landscape.



*The Positive Impact Rating is a unique **change management tool**, guiding the agenda of business schools towards the **common good**, with their students in the driver's seat.*

Mathias Falkenstein,  
Chair of PIR Supervisory Board

## Social impact measurement

**The PIR serves as a rating and increasingly as a tool for social impact measurement and reporting.** The design of the PIR offers all participating schools a private link to their school dashboard where the survey results are available in full detail and transparency, allowing a comparison with the average score and a review of all dimensions of impact by the various participant groups. The PIR dashboard represents a solid basis for school management and engaged student organizations alike to define actions and strategies to increase the positive impact of their schools. It empowers students and agents of change at all levels within business

schools by providing them free access to the data on the PIR dashboard to analyze and improve their actions and their impact.

Some schools have started to use the PIR as a practical measurement and reporting tool to account for their school's progress and social impact. PRME member schools may use it for their Sharing Information on Progress Report (SIP Report), focusing on the student perspective. EQUIS accredited schools may find helpful information in their PIR data for their Self-Assessment Reports (SAR). AACSB accredited schools may use relevant data from their PIR analysis to substantiate the social impact claims in their Self-Evaluation Reports (SER). A two-page snapshot of the school results can be downloaded from the dashboard to communicate the school results very easily.

### **Case in point: using the PIR as a tool for driving and monitoring sustainability**

KEDGE Business School has embedded the PIR as a monitoring tool for its 2020-2025 Strategic Plan for Sustainability, with the school's PIR level used as a KPI. The collaborative approach of the PIR is in line with the KEDGE strategy, and the school has set the objective of reaching Level 4 "Transforming" by 2025. To achieve this, the KEDGE plan follows five axes of an Excellence and Coherence framework: (1) Strategy and governance: integrating sustainable development into all of the school's activities; (2) Teaching and training: train responsible managers; (3) Research: invent the worlds of tomorrow; (4) Environmental management: acting for climate & biodiversity; and (5) Social policy: committing to an inclusive school.

## A rating not a ranking

Rankings position business schools in a highly differentiated league table, thereby pitting one school against the other. It creates a competition between different schools, much like in a football league. Naturally, the participating schools will try everything to end up as leaders, thereby "beating" their competitors. At the same time, rankings are being criticized for creating differences between schools that are too small to be meaningful. Therefore, and unfortunately, rankings discourage rather than support cooperative and collective action between schools. There is no reason to cooperate with a competitor. As a rating, the PIR follows a very different philosophy.

Ratings position schools in different categories. The PIR uses quintiles to position the schools according to their overall scores on five different levels and calls them beginning schools (Level 1), emerging schools (Level 2), progressing schools (Level 3), transforming schools (Level 4), and pioneering schools (Level 5). Schools are listed alphabetically within each level, not in order of their performance, to reduce a sense of competition further. Moreover, PIR only publishes the schools in the top three quintiles (Levels 3 to 5), purposefully reinforcing those that are successful in their transformation rather than shaming those who are not (yet) there.

Rating levels	Scale (from-to)		Level names
Level 1	1	4.2	Beginning
Level 2	4.3	5.8	Emerging
Level 3	5.9	7.3	Progressing
Level 4	7.4	8.7	Transforming
Level 5	8.8	10	Pioneering

Established rankings assess the schools relative to each other, with the best and poorest performing schools—among those participating—defining the range. **The PIR rating compares all schools against an absolute ideal, a top rating in the eyes of their students, hence showing the potential for improvement even for leading schools.** PIR is designed as a tool for improvement and transformation, giving the participating schools some protection by classifying

them into groups. It offers business schools a certain resilience to minor fluctuations, which can have grave consequences in the case of rankings.

## Involving the school leadership

Supporting school development requires joint action of students and the management of business schools. A tighter connection of the school was enabled by the introduction of a fee-based model, which PIR introduced for the 2021 edition. The PIR association moved to such a model to ensure sustainable financing of its rating operations. This change was well accepted by most schools around the globe. It has resulted in a stronger involvement of the school in the data collection process and enabled better communication with the students. In addition, the school administration was requested to sign a commitment to respect the integrity of the student voice in collecting the student responses. A broad and diverse representation of the student body is critical for a solid assessment. Importantly, the collection of answers still is exclusively in the hand of students or student organizations.



*The PIR is a tool for the next generation of **change agents** and a response to widespread demands for business schools to make a **positive impact on the world.***

Thomas Dyllick, PIR Founder  
& Member of the PIR  
Supervisory Board

## Positive impact rating model

A task force of a dozen of experts<sup>2</sup> in the ecosystem of the 50+20 initiative<sup>3</sup>, together with representatives of societal stakeholders, launched the idea for a positive impact rating back in late 2017 to define how to best measure the positive impact of business schools.

Areas of focus	Dimensions of impact
Energizing	Governance
	Culture
Educating	Programs
	Learning Methods
	Student Support
Engaging	Institution as a role model
	Public Engagement

**The model of measuring positive impact was developed from the fundamental roles of management education identified by the 50+20 initiative – energizing, educating, and engaging.** The resulting positive impact rating model<sup>4</sup> was translated into a first rating prototype and tested by five schools in three world regions. The survey questions in the prototype were subsequently reviewed and improved to allow a better overall comparison of the results.

Further prototypes were tested in two more rounds with volunteering schools, both by completing the survey and reviewing the questions in focus groups until the methodology team was satisfied that the 20 questions matched the impact model.

Based on a review of the first edition of the PIR, the Student Engagement dimension (the third dimension of Educating area) was changed to become the Student Support dimension. This change clarified the expectation that a positive impact school attracts engaged students and actively supports student engagement. A detailed description of the PIR Impact Model and its elements can be found on the [PIR Webpage](#). The methodology team will continue to contemplate adaptations and improvements for the next editions as well.



*It was great to experience first-hand the **collaboration** between **staff and students** in the participating schools. The **passion, energy and commitment** to using the PIR as a tool for **change** was inspiring.*

John Watt, PIR Outreach and Marketing Manager

<sup>2</sup> The taskforce represents a global group of experts and thought leaders in the field of business education together key student organizations and external stakeholder representatives of business, society, the environment developed a concept of an impact assessment for business schools. More in [section 5](#).

<sup>3</sup> The [50+20 initiative](#) was created in 2010 through an alliance of U.N. PRME, the GRLI and the WBSCSD. It was launched at the Rio+20 conference in 2012 and resulted in a book, a film and a series of documentaries.

<sup>4</sup> Educating, engaging and enabling were the three ideas introduced by 50+20, energizing was added by the experts. The ultimate idea is to have a balanced internal and external stakeholder review of a schools in all these four areas, including more stakeholders than just students. In the current PIR, students assess three of the four areas: energizing, educating, and engaging, offering the clarity of a single voice.

## SECTION 2

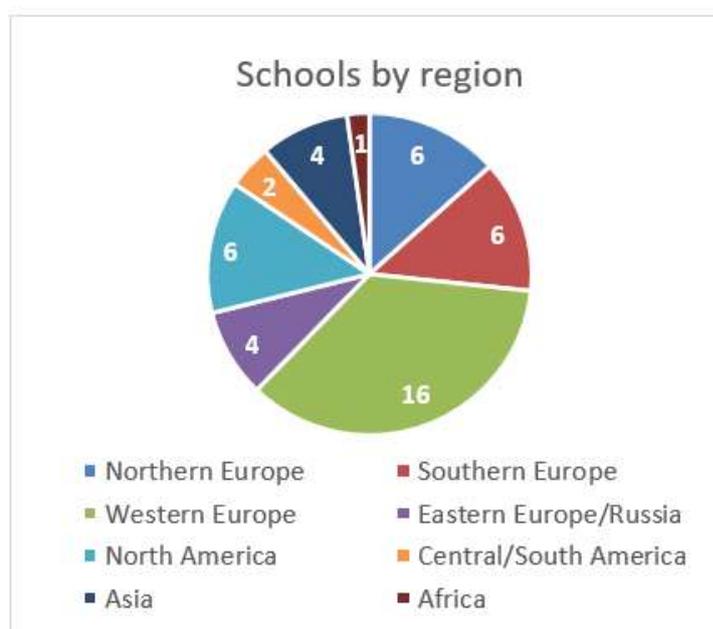
### The 2021 Rating Results

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#### The participating schools

In this second edition of the PIR, students from 47 schools located in four continents and 21 countries participated in the survey. While the number of participating schools and countries remained comparable to the first edition, the number of student participants more than tripled! In the challenging times of a global pandemic where student engagement is a particular challenge, this is most encouraging. Not only do students prioritize expressing their voice by participating, but the strong increase in student participation also reinforces and solidifies the results of this second edition in important ways.

Bachelor and master level students participated in a balanced way this year (48% vs. 52%). There was also a near gender balance with 51% female participants. The percentage of national students increased to 70%, possibly due to the restrictions imposed by the pandemic. In terms of the number of study years, 46% of students were in their first year of study, 25% in their second, and 29% in their third or fourth year of study. Participants' age breakdowns were as follows: 27% of students were 20 or younger, 52% of students were 21-25 years old, and 30% of students were 26 or older.



Of the participating schools, about half of them rejoined from the 2020 Edition, with the other half participating for the first time. Western Europe was represented with 16 schools, North America, Northern Europe, and Southern Europe, each with six schools. Asia and Eastern Europe/Russia with four schools each, Central/South America with two schools and Africa with one school. The diversity of participation increased slightly with some more South American and Asian schools and a first African school participating this year. Clearly, there is much more potential to expand the global reach.

Many more schools considered participating but ended up opting out given the complexity and challenges of the COVID-crisis, not only for their schools but also for their students. Once the pandemic is under control and no longer impacting international student transfers, we expect a growing number of schools to join. Also, moving to a fee-based model for the 2021 edition of the PIR created hesitations among some schools during these difficult times.

In the initial year, we used two very different rankings to reach out to business schools, the top 50 schools of the Financial Times Master in Management Ranking (FT) and the top 50 of the Corporate Knights Green MBA Ranking (CK). This year the Positive Impact Rating was open to any participating school to attract schools at the fringes, which typically offer more insights about how to change and generate a positive societal impact than schools, which are more attracted by the competitive spirit of traditional rankings. Still, of the featured 46 schools in 2021, 15 are ranked among the top fifty in the 2020 FT Master in Management ranking and seven among the top fifty 2019 Corporate Knights schools. Two schools, EADA Business School (Spain) and Maastricht University School of Business and Economics (Netherlands) are ranked both in the FT and CK ranking and among the Level 4 schools in our PIR rating. Of the top level 5 schools, only S P Jain Institute of Management and Research (India) is listed in the FT ranking.

## Comparing 2021 with 2020

The overall PIR score of all participating schools went up slightly from 7.1 in 2020 to 7.3 in 2021 (+2,8%). When we compare the participating students of this year versus last year, we are pleased to report a more balanced distribution in all areas. In terms of study degrees, this year's split is 48% to 52% students at the bachelor versus the master level compared to 45% versus 55% last year. More balance also occurs across the gender, with 51% female participants this year compared to 53% last year. Given the pandemic, it is



*We are excited to launch the PIR Report 2021! Over 9000 student voices provided transformative insights for schools across the world.*

Katrin Muff, PIR President

not surprising to see that the percentage of national students increased from 62% in 2019 to 70% in 2020, with the remainder denoting their status as foreign nationals. Study year-level also adjusted to a better distribution with 46% this year compared to 53% last year with regards to first-year students, 25% vs. 20% second-year students, and 29% versus 27% third- and fourth-year students. The age breakdowns of participants developed as follows: 27% this year vs. (vs. 24% last year) of students 20 or younger 27% this year versus 24% last year, students of 21-25 years 52% vs. 46%; and no change in the percentage of students 26 years or older (still 30%).

The most significant change as compared to last year is, however, the considerable increase in the number of participating students from 2450 to 8800 useable survey answers. While in the first edition, the average number of participating students per school was 48, it rose to 187 in the second edition. This increase allowed us to raise the minimum number of respondents for participant schools from 30 in 2019 to now either 50 per program (bachelor or master) or a total of 100 across both programs. The substantial increase in student participation in 2021 will have different reasons. For one, the PIR has gained visibility and recognition among business schools after it was launched only one year earlier. Also, moving to a fee-based model for the PIR automatically involved the school administration, which had to sign-up for the PIR, pay the administrative fee, and commit to respect the integrity of the student voice. This also led to better support for the students in collecting the student data. Lastly, more schools realized that broad participation of students creates a better sample of students that would allow more reliable answers for their school's social impact measurement and reporting.

## Measuring the schools

The schools were rated again in the same five levels as in the 2020 Edition of the PIR. The schools are also listed alphabetically in each level, which further strengthens the rating character. These five levels can be compared to the star-rating systems of hotels. Schools are presented in groups rather than ranked as in a football league table. These different levels ensure that schools don't get undue publicity for either gaining or losing a place or two. We much rather want to support a collaborative spirit between schools in contributing to solving societal challenges. Schools can and should learn from other schools rated at the same level or even higher.



*Business school rankings are often out of touch and distanced from sustainability issues. The PIR 2021 Report shows how student perspectives can shift the thinking of schools.*

Giuliana Longworth, PIR Student Engagement Coordinator

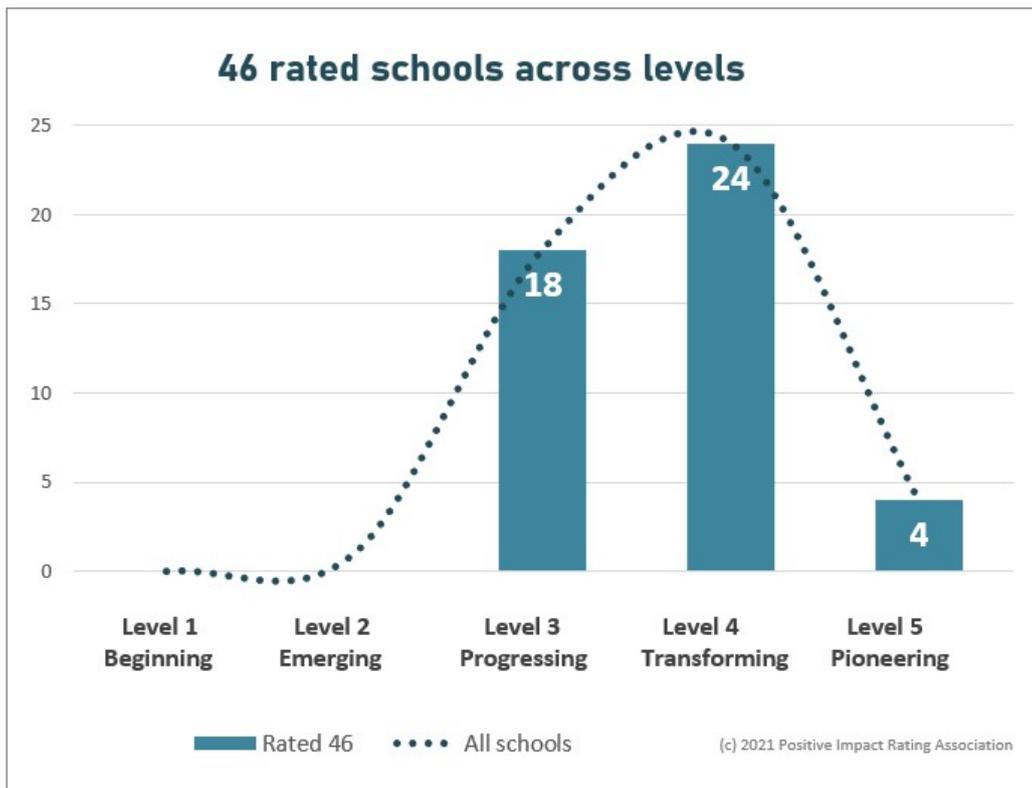
This year, the best performing schools are new entry schools that did not participate in the First Edition of the PIR. We now have four contenders in the top level 5, which last year remained empty. Before we have a closer look at the individual schools, let us first look at the five different levels:

- Level 1 – **Beginning Schools:** either getting started or considering getting started or having difficulties getting off the ground despite a stated commitment or vision
- Level 2 – **Emerging Schools:** starting to translate a stated commitment to positive action in one or more domains
- Level 3 – **Progressing Schools:** demonstrating evidence of results across some impact dimensions
- Level 4 – **Transforming Schools:** showing a positive impact culture, embedded in governance and systems, with visible progress in many impact dimensions
- Level 5 – **Pioneering Schools:** showing unique, sustaining global leadership progress in all impact dimensions

The Second Edition of the Positive Impact Rating features 46 schools. For the first time, we are reporting four schools that have reached the top Level 5. At Level 4, we feature 24 schools, up from 9 schools last year. Level 3 has a similar number of schools as last year (18 this year versus 19 last year). The rating team had committed to feature only the best schools in the spirit of celebrating success and have opted not to feature Level 2 emerging schools. A further reason for not being rated may include an insufficient number of valid responses obtained by the students<sup>5</sup>.

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<sup>5</sup> The minimum requirement for participating students in a given program level (bachelor or master degree) is 50 students, for an entire school 100 students. As in the First Edition, we do not disclose the distinction between low-rated schools and those with an insufficient number of responses.



## Comparing the performance of schools

Of the top schools in Level 5, three of four are in India, one in Kosovo. And only one of them has participated last year (XLRI Xavier School of Management), while three are first-time participants in the PIR. This came as a big surprise. We wanted to know if a cultural bias had colored the results in the case of the Indian schools. Research on cross-cultural differences in survey response patterns<sup>6</sup> indicates that Asians are less likely to use extreme answer choices, avoiding the very top or the very bottom. These findings are supported by further research that points out that Asians are more likely to use the middle of the scale than the endpoints<sup>7</sup>. We hence feel confident that the high scores obtained by the Indian schools don't reflect an undue cultural bias. As all four top-rated schools come from an emerging country context (India and Kosovo), we may hypothesize, alternatively, that contributing to society may be more important and more natural for business schools in an emerging country context, than it is in a highly developed context with a better developed societal infrastructure.

Considering regional differences more broadly, Western European, and Northern European schools performed below average, with a below-average number of schools in Level 4 and an above-average number of schools in Level 3. The opposite is true for Southern European schools and North American schools, with a below-average number of schools in Level 3 and an above number of schools in Level 4. But the overall number of participating schools is still too small to draw general conclusions. Last year, we noted that surprises might occur at the edges of the system rather than in the center, where the traditional schools are positioned, and indeed, this is the message this year! Change happens at the fringes when looking at our top-rated pioneering schools in Level 5.

<sup>6</sup> Dolnicar, S. and Grun, B. (2007): Cross-cultural differences in survey response patterns. <https://ro.uow.edu.au/commpapers/251>

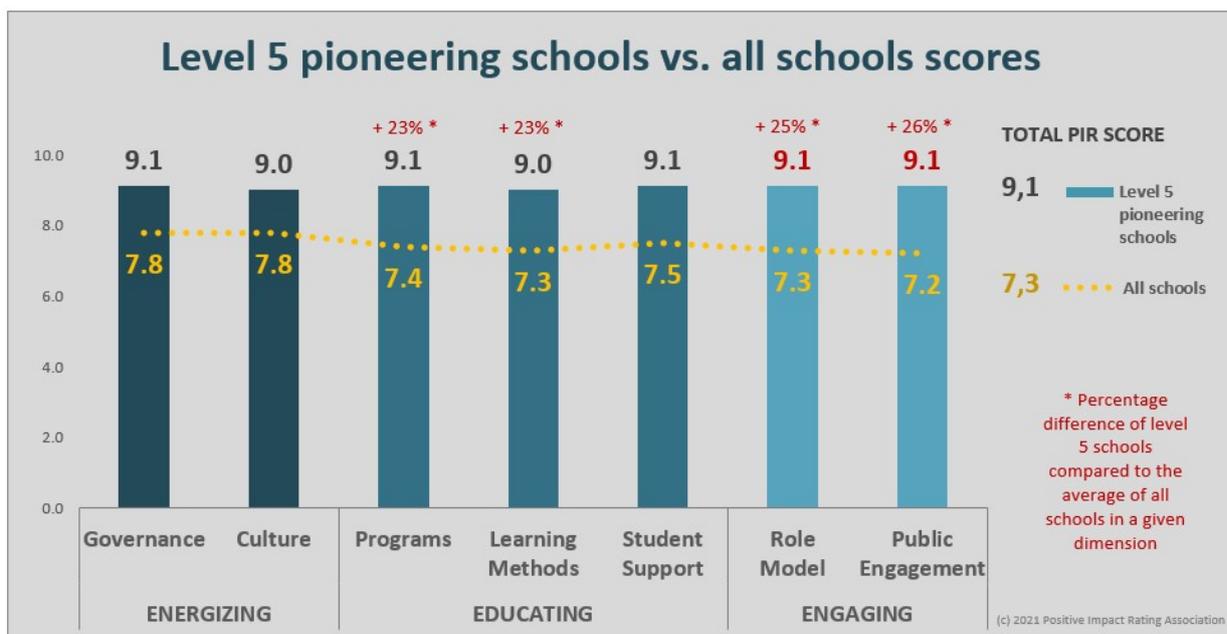
<sup>7</sup> Kemmelmeier, M. (2016): Cultural differences in survey responding: Issues and insights in the study of response biases. *International Journal of Psychology*, Vol. 51, No. 6, 439–444, DOI: 10.1002/ijop.12386

**PIR 2021 - Overview of rated schools - by level and in alphabetical order**

<b>Level 5</b> (4 schools)	Goa Institute of Management	India
	S P Jain Institute of Management and Research (SPJIMR)	India
	University for Business and Technology	Kosovo
	XLRI Xavier School of Management	India
<b>Level 4</b> (24 schools)	Aalto University School of Business	Finland
	Antwerp Management School	Belgium
	Audencia Business School	France
	Carleton University Sprott School of Business	Canada
	CENTRUM PUCP Business School	Peru
	EADA Business School	Spain
	Esade Business School	Spain
	Fordham University Gabelli School of Business	United States
	Grenoble Ecole de Management	France
	HHL Leipzig Graduate School of Management	Germany
	HKUST Business School	Hong Kong
	IESEG School of Management	France
	INCAE Business School	Costa Rica
	Iscte Business School	Portugal
	Jyväskylä University School of Business and Economics	Finland
	Kozminski University	Poland
	Luiss Business School	Italy
	Maastricht University School of Business and Economics	Netherlands
	St.Petersburg University Graduate School of Management	Russia
	Strathmore Business School	Kenya
	University of Applied Sciences Krems IMC	Austria
	University of Vermont Grossman School of Business	United States
	University of Victoria Gustavson School of Business	Canada
	UPF Barcelona School of Management	Spain
<b>Level 3</b> (18 schools)	Amsterdam University of Applied Sciences Int. Business School	Netherlands
	Concordia University John Molson School of Business	Canada
	EAE Business School	Spain
	Ecole Hôtelière de Lausanne	Switzerland
	EDHEC Business School	France
	ESCP Business School	Germany
	Hanken School of Economics	Finland
	HSE Graduate School of Business	Russia
	ICHEC Brussels Management School	Belgium
	Jönköping International Business School	Sweden
	KEDGE Business School	France
	Rennes School of Business	France
	TUM School of Management	Germany
	University of Colorado Leeds School of Business	United States
	University of Gothenburg School of Business	Sweden
	University of St Gallen School of Management	Switzerland
	University of Strathclyde Business School	United Kingdom
	ZHAW School of Management and Law	Switzerland

Comparing the PIR results with the results of the FT ranking (Master in Management), it is interesting to note that some of the best ranked FT schools are not rated among the Level 5 or Level 4 PIR schools. SPJIMR is the only Level 5 PIR school which is also ranked in the FT, as #36. Two Level 4 PIR schools - ESADE and HHL Leipzig – feature in the FT as #14 and #23. Six FT-ranked schools (EADA, IESEG, Antwerp, St.Petersburg, Grenoble, and Maastricht) that are on PIR Level 4, are ranked between #32 and #50 in the FT. Clearly, the PIR measures and values different things than the FT does.

The top-rated pioneering schools stand out in many ways. They perform solidly across all seven dimensions measured. When comparing them to the average of all featured schools, they are recognized by their students, most notably in the "Engaging" area, which consists of two dimensions. On the one hand, the schools are recognized for being a **role model** whereby the school's graduates are perceived as well prepared to deal with sustainability challenges in their future jobs, and the school reports on its responsibility and sustainability goals and performance. On the other hand, the schools are rewarded for their **public engagement**, measured by the level of responsibility and sustainability engagement among the school's members (faculty, staff, students), and the publicly recognized responsibility and sustainability engagement of a school. In these two dimensions, pioneering schools score 25% and 26% better than the average rated schools.



Furthermore, the pioneering schools do very well in the area of "Educating", which consists of three dimensions. It is worth pointing out two dimensions in particular. First, the **programs dimension**, which is measured by how the school integrates ethics, responsibility, and sustainability into their program of studies. Students assess to what degree societal stakeholders like NGOs, government, or engaged citizens are typically a part of the student learning experience in their program of study. They also assess to what degree their program of study develops skills to become a responsible leader and to what degree the program management listens to students' suggestions for change. Second, the **learning methods dimension**, assessing how students are trained to apply methods and tools to societal challenges and the degree to which they learn how to co-create solutions with business and societal stakeholders like NGOs, government, or engaged citizens. It also measures the students' perception of how innovative the teaching

methods of their school are<sup>8</sup>. In both dimensions, pioneering schools perform 23% better than the average of the rated schools.

Students worldwide are clear that schools have much room for improvement in the learning methods used, the school's ability to be a role model, and delivering meaningful public engagement for positive impact. These three areas scored the lowest (7.2 or 7.3 on a scale of 10) across all featured schools. Check out [Section 3](#) to read up on the best practice examples and insights from some of the best-performing schools.

### Insights on achieving change

Of the 24 schools performing at Level 4, there are eight new schools (HHL Leipzig, Luiss, Strathmore, Carlton University Sprott School, Krems University of Applied Sciences, Jyväskylä, Iscte, UPF Barcelona) and five schools that performed at Level 4 already in the previous edition (EADA, INCAE, Antwerp, University of Vermont, Maastricht). Seven schools have managed to step up from Level 3 to Level 4. These schools include Audencia, Grenoble Ecole de Management and IESEG School of Management from France, Fordham University Gabelli School from the United States, ESADE from Spain, Kozminski University from Poland, and HKUST Business School from Hong Kong. The significant improvement of XLRI Xavier School of Management in India from Level 3 to Level 5 is highly remarkable.

## Learning from a school moving from level 3 "progressing" to level 5 "pioneering"

### *XLRI Xavier School of Management, India*

The student community at XLRI is a crucial stakeholder in the institutional efforts towards creating a positive impact on society. XLRI encourages student committees like SIGMA - oikos, Samarthyaa, and CII-YI to step in and address some of the social issues in and around our community. The student bodies also engage in securing live projects with organizations, allowing the larger student community to participate in real-time, on-ground activities that help create a visible impact.

Despite the pandemic, student groups and student volunteers' conducted events for



*The Positive Impact Rating was developed to **shift** business schools' aims from being the best in the world to being **the best for the world**. The PIR 2021 Report shows how schools embrace this mindset and use the PIR as a **reflective tool for change**.*

Urs Jäger, Viva Idea, Member of the PIR Advisory Board

imparting education, fund-raising for the underprivileged, and donation drives for NGOs. Committees like SIGMA-oikos strived to continue virtually, for example, conducting an online Joy of Giving campaign and child development sessions. Donations to the communities of Jamshedpur were much higher as a result of SIGMA-oikos creating awareness about these initiatives through their platforms.

Another catalyst in these times of Covid was the XL Cares initiative taken up by a team of students of XLRI. Food packets are being made available in slums through XL Cares Group. To give breadth to this campaign, many city institutions have

<sup>8</sup> It is important to note that one of the questions in the learning methods dimension was improved for better clarity of respondents. Also, the whole student engagement dimension has been replaced by the student support dimension to measure the contribution of the school, rather than the engagement of the students.

been added to this group on behalf of the institute. The pandemic has made many student initiatives more relevant and timelier in helping the underserved sections of Indian society. The

recommendations to XLRI in the earlier PIR rating enabled us to increase our efforts to uplift the communities around us.

## Learning from schools moving from level 3 "progressing" to level 4 "transforming"

### *Audencia Business School, France*

For many years, Audencia had insisted that accreditations and rankings must pay more attention to business schools' social and environmental impact. Thus, the School welcomed the creation of the Positive Impact Rating and took part in its first edition. After receiving the results of the first edition of PIR, Audencia integrated the feedback and the examples of the better-ranked schools into its **new strategic plan, "Ecos 2025"**. The plan puts sustainability and positive impact at its heart and contains precise targets regarding teaching, research, partnerships, and management.

The strategic plan was developed by involving all stakeholders, in particular students and alumni, strengthening their awareness about the School's actions and ambitions in this field. As part of the new strategic plan, Audencia will **create a new school called Gaïa that will entirely focus on developing knowledge and skills related to sustainability**. Gaïa will adopt a cross-disciplinary approach and immersive pedagogy in partnership with other academic institutions, businesses, and other stakeholders, such as the school's strategic partner WWF. All Audencia students will follow mandatory and optional courses at Gaïa, chosen according to their professional project, but Gaïa will also offer courses to external students and faculty.

### *Fordham University Gabelli School of Business, United States*

Over the past year, at the undergraduate level, a mandatory year-one course curriculum was revised to include the environmental, social, and governance aspects of industries.

The school also introduced a **new Sustainability Reporting** track for all accounting majors. Students who take these courses can hear and learn from leaders of the Sustainable Accounting Standards Board.

### *Esade Business School, Spain*

At Esade, it is the President of a student organization, Ingrid Campi - President of oikos Pedralbes, who reports on how the improvement was accomplished:

“ In recent years, Esade has experienced many inspiring changes, including making our campuses greener. Students have played a vital role in this process since we have been demanding and hardworking, and the first edition of the PIR has been the optimal tool to capture our voices and accelerate positive change. However, what explains the jump from Level 3 to 4 in just one year is Esade's commitment to sustainability. Of particular importance was **implementing a transversal and long-term Sustainability Plan** to raise awareness about sustainability and define a roadmap to identify the steps to take. As an educational institution, curricula have been the turning point, and new contents are being generated and added to existing subjects in light of the challenges of the 21st century. ”

This past year, Gabelli School also launched the **Responsible Business Coalition (RBC)**, a network of executives, educators, researchers, and nonprofit leaders who collectively redesign business as a compassionate and regenerative force for prosperity. Currently, in the fashion

space, the RBC works with 46 CEOs representing 275 brands, including some of the largest fashion companies in the world. This industry connectivity is then brought back to the classroom through speakers, consulting projects, competitions, and internship opportunities in the responsible business area.

On the graduate level, Full Time MBA students are required to learn about sustainability and apply this knowledge to consulting projects with

### **Kozminski University, Poland**

The school reports that its success is mostly about consistently building awareness and cultivating openness for collaboration. Prof. Grzegorz Mazurek, PhD, Rector of Kozminski University explains:

“ First, we communicate our program of striving for sustainable development for 2020-2030 to our stakeholders. And then, our focus on positive impact had an internal effect too. Our faculty knows that the PIR measurement of the impact of our actions and our student's opinions is crucial. We are proud to see that the projects incorporated into our strategy are carried out not only by university offices but also by our students. The experienced team of the **Green Kozminski** organization supports our sustainable efforts and raises awareness among their peers. They were the ones who were mainly responsible for the dissemination of the PIR survey.

The Impact of Kozminski University is about showing **trust and responsibility**. It has made it possible to integrate the Positive Impact Rating perspective in the heart of the Kozminski community. We've seen a lot of energy and plenty of ideas and initiatives materializing in the last few months; I'd say they even gained momentum because of the Covid-19 pandemic.

And even though we faced many challenges and constraints due to the pandemic, it wasn't that difficult to promote KU's sustainable values by starting various initiatives. For instance, to support the mental health of our students and employees, we launched well-being consultations. As for our business environment, Kozminski provided entrepreneurs with online consultation sessions. And we offered extensive support to local NGOs. ”

either leaders of global NGOs or with industry coalition leaders focused on sustainable business impact. For the capstone experience, both full time and Executive MBA students engage with a global firm for a student consulting project that focuses on growth, enhancing sustainability, and other strategic initiatives.

### **HKUST Business School, Hong Kong**

Since the PIR 2020 Edition, Hong Kong University of Science and Technology (HKUST) has successfully wrapped up its first-ever sustainability master plan, “**HKUST 2020 Sustainability Challenge**”, which acted as a driver of sustainability in four areas:

**Sustainability Education:** building an educational and research framework that ensures students understand sustainability concepts and graduate with the capacity and commitment to solving problems locally and globally. For example, introducing stimulating ideas about sustainability, ESG, and CSR through different events and undergraduate and postgraduate courses.

**Operations:** through a combination of reductions and streamlining efforts to reduce energy, greenhouse gases, and landfill waste systemically. HKUST identified specific operations targets to reduce waste to the landfill

by 50% and reduce energy consumption by 10% using 2014-15 as the baseline year.

**Engaging the Campus Community:** creating a core social backbone to support and advance sustainability actions and policies across departments, schools, and the campus. Campus-wide programs such as “Sustainable Smart Campus Leadership Program”, “Green Team”, “Sustainability Education Community” and “Sustainability Network” were formed to engage staff, students, and campus residences to support and advance sustainability actions and policies.

**Research and Demonstration:** developing visible on-site demonstration projects and research that contribute to campus sustainability goals and solving global sustainability challenges. The HKD50 million “Sustainable Smart Campus as a Living Lab” initiative provides funding support for university members to use the campus as a platform to devise and demonstrate new ideas and innovations for wider application in the future.

HKUST has already started working on the next five-year challenge. The new targets will be broader and more ambitious to consolidate

HKUST’s position as a sustainability leader in Hong Kong.

### *IESEG School of Management, France*

The school has taken several steps in the past year to help increase its impact. Programs have been modified to promote more interdisciplinary learning and the Master's level mandatory sustainability course has been boosted to make it a big 6 ECTS course. In addition, the school performed its first carbon footprint and has taken actions to reduce plastic and waste on campus. But more importantly, throughout the last year, the school has made it a priority **to promote student engagement and provide spaces for students to be part of the sustainability journey of the school.** Via the Responsible Leaders program, or through student associations, several new initiatives and events saw the light in the last year.

The school is very proud of its student involvement, particularly considering the challenging context. The progress is largely due to the students' willingness to collaborate with the school administration, pushing it to be more ambitious.



Students engaged in local societal activities: planting tree to offset CO2 for a sports event (top left), and helping an athlete to the starting line of the handicap triathlon (top right). Source: Audencia Business School (France)

## SECTION 3

### Best Practice Case Studies

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We present below best practice cases from Level 5 pioneering and Level 4 transforming schools that have received a top rating in one of the seven impact dimensions. These examples shed light on the initiatives, strategies, and projects valued by the student community and serve as an inspiration for replication. They cover the seven dimensions of governance, culture, programs, learning, student support, school as a role model, and public engagement.

#### 1. Governance Dimension

##### **Antwerp Management School, Belgium**

As a follow-up to the Positive Impact Rating 2020, Antwerp Management School (AMS) developed a sustainability strategy, together with its stakeholders, expressed in detail in the AMS' Sustainability Progress Report. The report showcases the sustainability initiatives that AMS has initiated with the goal to positively impact students, staff, partners, and the world.

AMS has strengthened its operations, programs, partnerships, and contributions to society by aligning its sustainability strategy with the SDGs. The **AMS Sustainability Framework** includes three pillars:

**Human Impact:** AMS focuses on human impact goals towards employee and student wellbeing, but also on transparency and communication, to ensure equal rights and equal opportunities for all.

**Environmental Impact:** AMS directs its environmental impact goals towards campus waste, climate action, sustainable building, travels, and circular economy. AMS has committed to be carbon neutral by 2030 and is a member of the Belgian Alliance for Climate Action.

**Knowledge Impact:** Through its knowledge impact goals, AMS aims to develop sustainable mindsets and interdisciplinary collaboration. Through their research and sustainability

projects the focus is on learning innovation, societal consciousness, and complete learning experience.

To integrate sustainability further, AMS involves all stakeholders in its sustainability initiatives, including industry and academic partners, research and valorization team, executive education and full-time master's teams, students, clients, facilities, and HR staff. By mapping the AMS impact and achievements, and by drawing on existing frameworks such as the 17 SDGs, the PRME initiative, and the PIR, AMS is committed to its Sustainability Framework as a foundation for the long-term strategy.

##### **CENTRUM PUCP Business School, Peru**

CENTRUM PUCP, the business school of the Pontifical Catholic University of Peru, has a clear vocation to social impact and sustainability. It recognizes the urgency for business schools to embrace a different role in society and has committed to incorporate in its governance model the PIR areas of energizing, educating, and engaging.

The school's governance considers the principles of ethics and social responsibility to develop a plural and tolerant academic community inspired by ethical, democratic, and Catholic principles of freedom of worship. CENTRUM PUCP is committed to active involvement in

society, primarily through the students, alumni, faculty, research, and extension activities. It aims to develop alumni as citizens with a global perspective, fair in their actions, with a sense of competitiveness at the service of society, standing out for the integrity with which they operate in the business world.

CENTRUM PUCP adopted five UN SDGs as part of its sustainability and societal engagement. The SDGs also serve as a driving force for their educational model.

In 2018, CENTRUM PUCP established the [Innovation and Sustainability Observatory](#) in partnership with the Global Reporting Initiative (GRI). The Observatory research seeks to improve sustainable development in South American countries. Students and local entrepreneurs have access to training and information on sustainable practices while contributing to more sustainability data.

## 2. Culture Dimension

### *HHL Leipzig Graduate School of Management, Germany*

HHL Leipzig Graduate School of Management (HHL) calls itself "the personal business school." It emphasizes a campus culture of care. The whole business school community is approachable, knowing each other and committed to each other. Students at HHL come from more than 60 countries, which requires constant attention to diversity and inclusion.

The School has developed the "Leipzig Leadership Model," presenting the faculty's position on good leadership to promote a culture for educating entrepreneurial, responsible, and effective business leadership. HHL values self-leadership in curricular and extracurricular initiatives. The school recently founded '**Digital Space**,' a program supporting aspiring entrepreneurs to solve today's societal problems. The purpose- and strength-based career coaching "**New Leipzig Talents**" is offered to tailor the learning experience for students. HHL also enables the participation of students in initiatives such as the **Voice of Hope**, supporting refugee integration in Leipzig.

### *St.Petersburg University Graduate School of Management, Russia*

St.Petersburg University Graduate School of Management (GSOM) was founded in 1993 and despite its rapid growth, it was able to maintain a warm, personal atmosphere, which is well captured by the concept of "**GSOM Family**". The concept of GSOM Family includes not only educational and celebratory events that bring together students, faculty, staff, alumni, and representatives of partner companies. More importantly, students actively participate in the development and implementation of the main strategic documents of the School.

The school traditionally puts great emphasis on stakeholder engagement and sustainability issues. They have become part of the GSOM Family's DNA. This reflects in the School's pioneering Ethical Code, which was developed in 2009 and emphasizes that "GSOM will serve its mission in the interests of its stakeholders" and that the School "respects human dignity of every GSOM student and works hard to meet his or her best expectations". In 2020, students and the entire GSOM Family, developed a new GSOM strategy for 2020 – 2025: "to create knowledge, develop leaders and change the world for the better." Responsible Leadership has been confirmed as one of the school's core values.



Students engaged in social impact-oriented program elements. Source: Luiss Business School (Italy)

### 3. Programs Dimension

#### *Audencia Business School, France*

In line with the School's mission to train responsible leaders, Audencia has integrated the principles of responsible management into all programs and courses by changing the content and developing innovative pedagogical methods. Audencia's new strategic plan, **ECOS 2025**, further strengthens this commitment by creating **Gaïa, a new school for ecological and social transition**.

To do so, Audencia builds on a faculty that is strongly dedicated to responsible management. Two-thirds of the faculty have produced at least one intellectual contribution in this field. This commitment results from a 5-year recruitment policy that integrates expertise and interest in sustainability as a criterion for all new faculty members. Regular research seminars dedicated to responsible management helped developing all faculty members' expertise and skills.

Audencia has established strong and long-term partnerships with representatives of businesses and NGOs to integrate the principles of responsible management into all programs and courses. The partnerships help identify the key contents and skills that students need to develop to become leaders for positive impact. In particular, the strategic partnership with WWF France focuses on integrating environmental challenges into the curriculums of all programs.

WWF representatives have a seat in School governance bodies, teach in different programs, and facilitate contacts with their network of business partners.

Students and alumni are critical drivers of the integration of responsible management in programs and courses. They are regularly consulted and via their clubs dedicated to responsible management.

#### *Luiss Business School, Italy*

Luiss Business School aims to prioritize responsible management in teaching and practices. Luiss has set up programs with a focus on Ethics, Responsibility and Sustainability (ERS) values. These include a Master in Social Entrepreneurship, and courses like Foundations of Responsible Enterprise or Project Management for Development Cooperation.

**Laboratories in Ethics, Responsibility, and Sustainability** are compulsory in every specialized Master at Luiss and span a wide variety of topics: from ethics applied to fashion, luxury, tourism to ethical finance; responsible cultivation of raw materials to food and wine as catalysts of social inclusion; humanism applied to technology and AI, responsible marketing; social responsibility of art; human-centered management of healthcare to social entrepreneurship.

Through their ERS Labs, Luiss engages with external stakeholders and third sector actors to involve them in the learning experience of the students. These stakeholders include NGOs, social enterprises, for-profit companies with ethical purposes or nonprofit associations, but also big companies applying Corporate Social Responsibility.

Students are also offered opportunities for **shadowing real leaders** through [GROW](#)

(Generating Real Opportunities for Women) and [L4T](#) (Leader for Talent) projects. Students engage with managers from different levels to learn how to translate academic knowledge into actions and develop the skills to create new opportunities in business. Students are invited to share their feedback and suggestions to the program to ensure continuous improvements. The feedback is gathered through the Center on Sustainability, Innovation, and Digitization.

## 4. Learning Methods Dimension

### *Goa Institute of Management, India*

The Goa Institute of Management (GIM) commits to creating transformative leaders focused on responsible, ethical, and sustainable business practices. As a committed member of UN PRME, UN SDSN, and GBSN, the GIM contributes actively through teaching, research, and outreach activities to bring about transformative change and contribute towards meeting the SDGs locally.

GIM launched **GIVE GOA**, a compulsory service-learning course on social impact and experiential learning for future leaders. It consists of two parts: Reflection and Action.

The **Reflection** part comprises a module on Social Responsibility and Action (SRA), which introduces students to concepts of empathy, inclusivity, reflexivity, and social impact. SRA allows students to engage with ideas and frameworks related to community initiatives, gain knowledge about systems thinking and understand the interface between business and society. SRA enables students to interact with industry leaders to understand the real challenges of integrating SDGs in business and society and the need and value of a circular economy. The **Action** part allows students to immerse themselves within the community, interact with the local people and collaborate

with them to improve their quality of life or public service delivery. The projects undertaken are aligned with the SDGs. They motivate the students of GIM to work towards creating an impact in local communities.

The GIM believes in a continuous process of learning. It provides students, faculty, and staff the conditions to broaden their knowledge about sustainability-related issues and practice responsible production and consumption within and beyond GIM.

### *EADA Business School, Spain*

EADA Business School has committed to being a teaching-oriented institution since its foundation in 1957. The vision of preparing professionals that would be able to engage with the world of business and help organizations develop is reflected in the school's mission to be "Where Business People Grow".

To ensure all programs accomplish the objective of including a practical development of managerial skills in line with social, social, environmental, and economic goals, the school has developed the **EADA's Sustainable Leadership model**. The model orients participants' development towards alignment with the UN Sustainable Development Goals.

This translates into a strong presence of companies and practitioners engaged in sustainability and societal engagement projects in the classroom. Program participants also need to demonstrate to corporate audiences their ability to turn theory, models, and concepts into practical proposals. All final projects are expected to have a real-life component, and all participants are expected to engage with the needs of management.

EADA has recently developed a strategic partnership with Ashoka Spain, an organization dedicated to building and cultivating a community of change leaders who see that the world now requires everyone to be a changemaker. This partnership allows participants to develop their final work with an Ashoka fellow and be evaluated by several stakeholders.



Experiential learning methods and approaches with a social impact focus. Source: Goa Institute of Management, India (top left) and XLRI Xavier School of Management, India (top right)

## 5. Student Support Dimension

### **Fordham University Gabelli School of Business, USA**

Gabelli School of Business offers students an advising program on both the undergraduate and graduate levels. Advisors structure their advising plan to provide in-person, small, and large group meetings. In addition, Gabelli offers a wide range of special advising through student mentors, professional advising programs, honors programs, and unique advising for transfer/veteran/part-time students.

Even before the pandemic, Gabelli experienced a significant increase in stress, anxiety, and depression among the student population. The undergraduate program hired a clinically trained social worker to support student mental health. The advisor supports students at risk for increased anxiety and depression, like those

returning from leaves of absence, demonstrating a shift in academic persistence, and those who just need additional one-on-one time to help manage emerging challenges.

Through Gabelli's **Social Innovation Collaboratory**, the School brings together a network of Fordham University students, faculty, administrators, alumni, and community members who collaborate to promote social innovation to achieve social justice, social entrepreneurship, and environmental sustainability.

The **Ignite Scholars Program**, one of Gabelli's two undergraduate honors programs, selects talented students with demonstrated leadership experience. It challenges and supports them to be agents for positive change in their communities, organizations, and the world. In

their work as change agents, they learn in-class and outside of class through social innovation and applied learning. In its third year, the University Innovation Fellows program is designed to promote university-wide social innovation research, develop faculty-student research collaborations, and facilitate internal and external research partnerships in social innovation.

On the graduate level, MBA students are required to learn about sustainability, social impact, and humanistic leadership through consulting projects, co-curricular sessions, elective courses, weekly meetings, and in partnership with Gabelli's Responsible Business Coalition (RBC). Example consulting projects within the Full Time and Executive MBA Programs include working with a fully sustainable macadamia nuts producer in Rio de Janeiro on expansion opportunities in the US and establishing a responsible investing strategy within an internationally based financial institution.

### **XLRI Xavier School of Management, India**

Since its foundation, XLRI Xavier School of Management's aim has been to stand out as an institution of repute for shaping responsible business leaders. XLRI's tagline, "for the greater good," elucidates the institute's mission to mold business leaders who think beyond the confines of corporations and organizations and to commit to what they feel is the school's duty to serve the society at large and contribute to the extent possible to make the world a better place.

XLRI has compulsory courses on sustainability and business ethics for all the students towards nurturing responsible business leaders. These courses help students to appreciate the importance of corporate sustainability and the need to adopt ethical behavior in the corporate world. In addition, the case studies give students insights into how big and small organizations drive a sustainable business environment, thereby providing a filtering yardstick vis-a-vis companies' ethical and sustainable dimensions when assessing employer attractiveness.

Academic courses are also coupled with practical exposure through various on-ground societal initiatives. **Student organization Sigma-oikos** of XLRI focuses on transformation and change in the social sector, works closely with various NGOs, and undertakes initiatives that contribute to the underserved sections of the society. Sigma-oikos also offers ways for students to participate and contribute to society in different ways. Initiatives such as **compulsory rural exposure** provide the students of XLRI with much-needed practical exposure to the realities of rural India and sensitizes them with a sense of responsibility towards the underserved sections of India.

XLRI's thrust towards creating awareness and a sense of responsibility, coupled with opportunities to address societal challenges through multiple platforms, creates a conducive environment where students actively engage with business and societal stakeholders and leave a positive and lasting impact on society.



Students engaged in exploring social-impact related career avenues. Source: INCAE Business School, Costa Rica

## 6. Role Model Dimension

### *INCAE Business School, Costa Rica*

INCAE values its students as the most important stakeholders and had listened to them traditionally in contexts such as class evaluations. However, INCAE has not integrated students into the institutional discussions on sustainability strategies and impact up to now.

**The Positive Impact Rating (PIR) supported INCAE to bring the students' voice to the table, which was a game-changer for the school.** As a result, INCAE decided to create a platform that promotes the dialogue of students and faculty. To do this, INCAE works on three levels:

**1)** INCAE has empowered students to participate in the school's discussions on sustainability strategies. It has positioned the PIR as a tool for making students central and increasing their involvement. The PIR provides INCAE with the basis for making strategic decisions. This resulted in the creation of a platform to promote dialogue between institutional decision-makers and students based on PIR outputs.

**2)** INCAE has brought impact projects of the school into the classroom. The school regularly designs and implements positive impact projects which aim for social progress in its community. This priority is driven by the extreme social inequality in the region and associated challenges. Because of PIR, INCAE monitors those projects and identifies those with the potential of creating value in the classroom. This strengthened a two-week block course in which students discuss with faculty global sustainability issues and INCAE's impact projects.

**3)** INCAE has created experience-based learning-teaching settings to involve students in answering the question of what impact means. All students took a consultant position for one of INCAE's impact projects, in which they got to know and assess the socioeconomic reality of

entrepreneurs and institutions. Students and community leaders further discussed real-world cases in class, and students took part in a discussion between the global north and the global south with experts from both parts of the world.

### *Grenoble Ecole de Management, France*

Grenoble Ecole de Management (GEM) is the First French 'Grande Ecole' Business School to make a statutory commitment to become a **benefit corporation (b-corp)** in February 2021. GEM's Board of Directors unanimously voted in favor of this major change, confirming GEM's long-term societal engagement. A benefit corporation requires GEM to have a larger purpose. Its purpose is: "To provide responses, through training and research, to the major challenges of the ecological, societal and economic transition and to contribute to a more resilient, fairer, more peaceful and more responsible world."

This purpose has been defined as part of its new 2020-2025 strategic plan and the **GEM Manifesto for a Sustainable Future** with five strategic objectives, which are directly related to the UN SDGs. GEM is in the process of defining key performance indicators and operations to achieve these objectives. Their achievement will be evaluated by an impact committee and audited by an independent third-party body every two years.

GEM's sustainability initiatives and projects are growing and maturing from Zero Waste Ambition to the Student Sustainability Pathway to the development of research chairs that all have a "social" mission. The biggest and most important challenge is getting sustainability integrated transversally across all topics, courses, and programs. This is GEM's most important objective as an institution of higher education. The school has created a roadmap for accompanying and training faculty to transform

their existing courses while building new specializations and programs and innovative pedagogical models and initiatives to complement this transformation.

GEM is a "**Business Lab for Society**", and engagement with society is its purpose since becoming a benefit corporation. It is at the heart of its strategy and governance. The lab for society is a space to encourage experimentations and creativity to find co-constructed solutions to complex issues. This is shared by developing partnerships locally, nationally, and internationally to impact collective actions and identify best practices.

GEM has a long history of engaging students in sustainability strategy. Student empowerment and engagement in the co-construction and deployment of GEM's sustainability strategy and governance is key to transforming organizational culture and curriculum to respond, contribute and innovate for a sustainable future. To allow for effective student engagement GEM has

developed a **student engagement model** and tools based on four pillars: Listening, Co-construction, Responsibility, Initiative.

“ The PIR "gives us feedback and shows us how we are progressing on a continuum for greater social impact. We also like that it is not a ranking system, sustainability is not a competition. It makes no sense to be the best or get there first. The planet and humanity all lose if we don't reach our goals collectively.

Loick Roche,  
Director of GEM ”

Once the 2021 results are available, GEM will share the PIR results internally and externally and use them as a KPI for measuring progress in sustainability and in its new status as a benefit corporation. In 2020 GEM was rated a "Progressing" school and is aiming to reach "Transforming" in 2021 (for a more comprehensive GEM case study see [here](#)).



Field visits with teachers sharing their social engagement. Source: SPJIMR, India

## 7. Public Engagement Dimension

### **S P Jain Institute of Management and Research, India**

S P Jain Institute of Management and Research (SPJIMR) prides itself on being a socially engaged and responsive member of the local and wider Indian society. It aims to make a clear

contribution to society as a 'Beyond MBA' institution.

Social responsibilities are embedded in the curriculum and institutionalized via initiatives like the **Centre for Development of Corporate Citizenship** (DoCC). Through the DoCC program,

over 400 students of the MBA, Executive MBA, and MBA for Returning Women programs do rural internships. Students spend up to five weeks with grassroots organizations to listen, learn, and develop solutions. Over the last 25 years of DoCC, 700 NGOs have partnered with SPJIMR, including the Yunus foundation for projects in Bangladesh. SPJIMR has mapped the recent work across the SDGs, showing community impact in water and sanitation, health, environment, energy alternatives, disaster management, food, agriculture, empowerment, education, and social entrepreneurship.

The **Abhyudaya initiative** is a year-long mentorship program through which first-year MBA-students mentor underprivileged children from neighboring schools. The scheme has been running for ten years, and Abhyudaya supported 556 school and college students in 2020/2021 alone. Some 50% of the students are girls. The DoCC and Abhyudaya initiatives were conferred the Innovative Practices Award by UN Global Compact Network India in 2018 for quality education and partnerships. These and other initiatives at the institute create a strong sensitivity to social responsibility and sustainability issues.

S P JIMR also fosters community engagement through the Ehsaas platform for partner organizations from the social sector to showcase and sell their products. The school organizes Aasra, an inclusive sports and cultural event for differently abled individuals where participants from nonprofits and schools across Mumbai celebrate life through sports and cultural activities.

### **Strathmore Business School, Kenya**

The Strathmore University Business School (SBS) mission is to develop ethical and influential leaders who positively impact society, through the generation and dissemination of business

and management knowledge, research, and innovation, that leads to the development and growth of ethical, sustainable enterprises, organizations, and institutions in Africa.

Strathmore has embedded SDGs 4, 7, 13 and 17 within the institution. SBS adopted green buildings in the design and use of clean energy. It also embedded principles of sustainability within the academic curriculum, research, and extra-curricular activities to promote social and environmental awareness, which strengthens the student participation in sustainable development.

“ It is our responsibility to train and equip our current and future leaders with a strong understanding of and the solutions to the challenges we face around sustainable development.

*Dr. George Njenga,  
Executive Dean, SBS*

”

SBS established the **Center for Sustainability Leadership (CSL)** to support stakeholders in understanding and developing initiatives for the achievement of the SDGs. CSL carries out capacity building and research to develop innovative knowledge-based solutions for sustainable development in Africa. CSL runs the African Sustainability Executive Program and the Shared Value Executive Program; practical, executive courses aimed at skilling professionals and key decision-makers across various sectors on sustainability concepts and strategies. Major corporates have thus established sustainability strategies within their companies.

SBS supported the set-up of the Kenya Climate Innovation Center (KCIC), physically housed at the school, which incubated over 150 clean technology businesses resulting in creation of over 1,440 jobs and over 120,000 people using clean energy and green products.

## SECTION 4

# Methodology & Frequently Asked Questions

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### PIR aims and objectives

#### *What is the PIR?*

The Positive Impact Rating (PIR) is the only student-based rating measuring the positive impact of business schools. It aims to change the thrust of existing rankings from leading schools to be the best *in* the world to be the best *for* the world.

#### *Why did we create the PIR?*

The PIR addresses the ongoing critique of existing rankings to support mainly economic and selfish goals of already privileged actors, without reflecting the schools' role as an important social actor. In times of pressing global challenges and increasing societal conflicts business schools must rethink and adapt their role and contribution to society. The two dominant global accreditation standards for business schools (EQUIS and AACSB) now demand a full integration of responsibility and sustainability into all core elements of their standards. To remain positive contributors, business schools need to adapt their offerings, but also their structures and cultures. Rankings and ratings are seen as a key lever for change in the business school landscape. The ambition of the PIR is to trigger positive change by providing insights for schools into what the next generation thinks and aspires to.

#### *What is the purpose of the PIR?*

The purpose is to measure how business schools contribute to solving societal challenges by energizing the school and its culture; by

educating responsible leaders; by providing relevant research and offers for continuing education; by participating in the public debate and being a role model institution.

#### *What is the value proposition of the PIR?*

The PIR allows students to find a business school that prepares them as global change makers in the 21st century and equips them with the required competences. It allows participating schools to use the survey results and their data as a tool for external benchmarking and internal development. It allows business and other organizations to evaluate the schools and their graduates based on their performance and ambitions to have a positive impact on society and the world. And it allows business and civil society actors to find business schools as like-minded partners for their own positive impact strategies and actions.

### Positive impact in business schools

#### *How is positive impact measured?*

The PIR is based on a clear conceptual model of the Positive Impact of business schools as originally developed by the 50+20 vision. It looks at the whole school in all its key areas and dimensions and applies a holistic perspective. It does not focus on specific programs (e.g., the MBA program) or activities (e.g., campus operations) as many other ranking or rating systems do.

The model distinguishes between 3 areas and 7 dimensions and is operationalized through 20 questions:

Areas	Dimensions	No of questions
Energizing	Governance	2 questions
	Culture	4 questions
Educating	Programs	4 questions
	Learning Methods	3 questions
	Student Support	3 questions
Engaging	Institution as a Role Model	2 questions
	Public Engagement	2 questions

**Area 1: Energizing** - is comprised of the 2 dimensions Governance and Culture. It enables and energizes business schools to effectively go for - and eventually create - positive impact.

**Area 2: Educating** - is comprised of the 3 dimensions Programs, Learning Methods, and Student Support. It refers to a core function of business school impact: preparing students to become responsible future leaders in business and society.

**Area 3: Engaging** - is comprised of the 2 dimensions Institution as a Role Model and Public Engagement. It refers to the need for business schools to earn the trust by students and society but also to engage as respected public citizens.

### **Survey Review and Changes**

The survey experts met to review the survey based on our First Edition results in 2020 as well as feedback from participating schools and students. Two changes in the area of "Educating" resulted from this. First, one question in the "Learning Methods" dimension was slightly rephrased to improve understanding. Second, the "Student Engagement" dimension was entirely reconsidered. Since the PIR survey

assesses the performance of a business school, rather than the performance of its students, we changed this dimension to "Student Support", hence measuring the activities of the school, rather than the engagement of its students. There are now three new questions to assess the school's ability to support and encourage students in their societal engagement activities. The expert team shall meet again after the completion of the 2021 edition for a review to discuss areas of improvement.

### **A student-led initiative**

#### ***In which way is the PIR a rating "by students and for students"?***

The PIR is based on an assessment done by (undergraduate and graduate) students who assess their own school, a place which they know very well, and which is close to their hearts and minds. Students are "a", if not "the" main stakeholders of business schools. Their evaluations are highly relevant for the school. The collection of data is organized through student associations at their own school. They take responsibility for assessing the positive impact of their own schools and get access to the data collected through an online dashboard. The PIR thereby serves also as a tool for empowering students to engage in using and communicating the data at their schools and beyond.

#### ***How do students rate their school?***

Student associations are responsible for the coordination and communication of the PIR survey in their school. They engage with fellow students to anonymously complete the survey.

Each student association is provided with a unique PIR dashboard and link to their survey, which includes 20 questions related to the three areas and seven dimensions of the PIR. In each of the dimensions, students are asked to assess

their school's current state to create a positive impact.

A further three open-ended questions ask students what their schools should start, stop, and continue doing in support of its commitment to providing management education that results in a positive impact for the world.

### ***Why is the PIR "perception based" rather than "fact based"?***

The PIR has been designed as perception based, using subjective assessments by students, not as facts based. Why do we use perceptions? Perceptions provide insights into qualitative assessments of reality as perceived by relevant actors. By collecting perceptions of students about their own school, these perceptions can be seen as highly relevant for the school and for (actual and future) students. Perceptions define reality for the actors and guide their actions. Moreover, perceptions reach beyond the present and provide foresight into the expected future, which is difficult to achieve through the collection of facts. Facts typically will not take into account different societal and cultural conditions and needs. The PIR deliberately provides an alternative perspective to traditional rankings which mostly rely on facts.

## **Data collection**

### ***How was the data collected?***

The survey was run online between December 2020 and February 2021 with questions and explanations provided in English (only). Local student organizations distributed the survey to bachelor and master students. They were prepared and supported by the PIR student coordinator.

The local student organizations had access to their school specific dashboard, which they could use to monitor the number of student

responses. Their goal was to reach a minimum of 100 responses, 50 from both, Bachelor and Master students.

### ***How were the business schools rated?***

In answering the 20 questions distributed across the three areas and seven dimensions, the same rating scale was used for all questions. It ranges from 1 ("I don't agree") to 10 ("I completely agree"). A 0 option ("I am not sure") was provided for every question as well, ensuring that students had the chance to opt out. The overall PIR scores of a school were calculated by using the means of all individual responses to a question, a dimension, or an area. In cases where a 0 option was chosen by a student, special precautions had to be taken to ensure data consistency.

### ***How were the levels defined?***

The overall PIR score of the business school was used to position the school on one of five levels (quintiles). The levels were defined using a decreasing size of a level on the 10-point scale, to express an increasing challenge to reach higher levels. The end point for level 1 was chosen by using the lowest score achieved by a school. The characterizations of the different levels refer to the developmental stage of the business school.

<b>Level</b>	<b>Range</b>	<b>Difference</b>	<b>Characterization</b>
Level 1	1.0 – 4.2		Beginning
Level 2	4.3 – 5.8	1.5 pts	Emerging
Level 3	5.9 – 7.3	1.4 pts	Progressing
Level 4	7.4 – 8.7	1.3 pts	Transforming
Level 5	8.8 - 10	1.2 pts	Pioneering

### ***What are the results from statistical tests?***

There are significant effects between different demographic characteristics of the student sample and the overall rating scores of their schools. Males rate them higher than females do. Master students rate them higher than Bachelor students. International students rate them higher than national students do. Older students rate them higher than younger students do. Ratings are highest among students who have spent only one year and lowest among those who have spent three or more years in business school.

### ***Methodological limitations***

A limitation of the PIR survey lies in the high correlations between the survey questions in the seven dimensions, leading up to the three assessment areas. On the one hand, a high correlation confirms the solidity of the model and how tightly the questions cover the one thing we want to measure, namely the positive impact contribution of business schools. On the other hand, a high correlation between the PIR dimensions and areas suggests opportunities of removing redundancies among the questions. Our experts have reviewed the pros and cons and have adopted the position that the survey methodology was specifically designed to respond to the expectations of the expert panel that created the methodology and the multi-stakeholder panel that finally decided on its structure and elements. Its purpose is not only to assess the positive impact of business schools but also to provide them with practical guidance on how to report on their activities and what to do to improve its positive impact. Fewer questions leading to fewer dimensions may improve the stringency of the survey, but it would at the same time reduce the value of the results as a management tool for transforming business schools.

Beyond these limitations, we remain careful in our interpretations of the results. As we have

seen after two editions of the PIR, school results and their ratings may and will look differently every year as we continue to learn and improve our processes and increase the number of schools participating.

### **From competition to collaboration**

#### ***Why is the PIR structured as a rating and not as a ranking?***

A rating categorizes schools into different, but similar groups, while a ranking positions business schools in a highly differentiated league table. Rankings are being criticized increasingly for creating differences between schools which are often not practically meaningful. And they pit schools against each other, in a field where competition is less relevant than in business. Also, ranking management has become an important new discipline for business schools, diverting attention and resources away from other, often more important tasks. Cooperative and collective activities, however, should not be discouraged through rankings, but they should be supported. The PIR reduces the potential for competitiveness by grouping the schools in 5 different levels ("quintiles") according to their overall scores. In addition, the schools are listed alphabetically in these levels not by position. And only schools on the higher levels are named.

#### ***Why does the PIR classify schools on an absolute scale and not on a relative scale?***

Most rankings define their scales in a relative way, by using the best performing school for the upper end of the scale and the poorest performing school for the lower end. Then all other schools are positioned between these two ends. This way the performance is measured relative to the other participating schools. When the field of participating schools changes the scale changes as well. And, more importantly, it measures the performance of the schools relative to the existing level of impact. The PIR,

however, measures and classifies business schools on an absolute scale, which is independent of the schools participating in the rating. And it measures their performance against a required level of impact, as expressed by the expectations of their students. It thereby highlights the potential for improvement, even for leading schools.

### ***In which way is the PIR supporting change and development in the business school sector?***

The PIR is a joint effort by academic actors and institutions together with prominent actors from civil society to support change and transformation in a change resistant industry. By evaluating business schools on their positive impact and by highlighting progressive players and relevant innovations, the PIR supports a transformation of the business school sector towards purpose orientation. It is aligned with the Global Agenda of the UN Sustainable Development Goals and offers a basis for measuring the positive impact of a transformed management education for the world. Also, by providing students and school management with easy access to their data through a dashboard, student organizations and other actors are empowered to support the purpose orientation of their schools.

## **Participating in the PIR**

### ***What was required from the schools to participate in the PIR?***

For the 2021 edition of the PIR the school administrations were approached by the PIR office and asked to sign-up for participation. They had to pay a participation fee of 1,880 Euro and ensure a committed student association for independent coordination of the data collection. They had to agree to follow the PIR principles and respect the integrity of the student voice.

The PIR is formally organized as an independent not-for-profit association under Swiss law. The fee is used exclusively to cover the costs of operating the PIR. Also, the PIR Association aims to be as inclusive as possible of schools from all countries, including emerging regions.

### ***How many business schools participated in the rating?***

We invited over 200 business schools to take part in the 2021 edition of the PIR. Students from 47 schools located in four continents and 21 countries ended up participating in the survey. While the number of participating schools and countries remained comparable to the first edition, the number of student participants more than tripled. It went from 3000 to 9600 collected responses, or from 2450 to 8800 usable responses. While in the first edition, the average number of participating students per school was 48, it increased to 187 in the second edition.

### ***Where did the schools come from?***

Of the participating schools, about half of them rejoined from the 1<sup>st</sup> edition with the other half participating for the first time. Western Europe was represented with 16 schools, North America, Northern Europe, and Southern Europe each with 6 schools. Asia and Eastern Europe/Russia with 4 schools each, Central/South America with 2 schools and Africa with 1 school.

## **Thanks**

The Positive Impact Rating (PIR) is inspired by the idea that business schools are custodians of society with a social and environmental responsibility. The rating seeks to offer a hands-on tool to inspire traditional business schools to move above and beyond, serving students in developing their management competencies and business organizations in providing them with educated talent, insights from research, and continuous education for their staff. Next to

these activities, which certainly support business and the economy, it is equally important for business schools to create a positive value for society by developing leaders equipped to work with other societal stakeholders on solutions for our pressing societal and environmental challenges.

The UN Sustainable Development Goals (SDGs) have defined the Global Agenda until 2030 and offer a foundation to measure the positive impact of management education for the world. There is no better time than to not only listen to students but to actively engage them in how a business school shapes itself to contribute to solving these SDGs.

The international student organizations led by oikos International and including Net Impact and AIESEC, together with UN Global Compact Switzerland, OXFAM Great Britain, and WWF Switzerland, representing business, society, and

the planet, have joined forces to launch a radically new rating of business schools. Together they represent society, the environment, business, and the next generation.

We are deeply grateful for the support and encouragement of our endorsers, supporters, funding, and data management partners who have made this project possible (see more in Section 5 – Who is behind the Positive Impact Rating).

Finally, we are awed by the commitment, interest, and care of students, who have made it possible that this second edition of the PIR could be completed in the challenging times of a global pandemic. A big thank you goes to all those who have worked countless hours – PIR student ambassadors and staff, PIR members and supporters - and turned this labor of love into a rating and a tool that contribute to a better world.

## SECTION 5

### Who is behind the Positive Impact Rating?

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The Positive Impact Rating was initiated with the intention to support fundamental change in the business school landscape with regards to 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.

The time is ripe. After many years of criticism of existing rankings, the desire and need to enable business schools to play a more positive role in society has grown steadily. The UN Sustainable Development Goals set the stage for a new shared agenda.

This is what inspired a select group of people to create The Positive Impact Rating. They found a large number of supporters and contributors from many different countries and institutions for developing their idea.

#### **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 Mission Possible 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.

#### ***Current members of the PIR Association:***

Jean-Christophe Carteron, KEDGE Business School, France; Julia Christensen Hughes, University of Guelph, Canada; Thomas Dyllick, Ph.D., Prof. emeritus, Director, The Institute for Business Sustainability; Mathias Falkenstein, Ph.D., Founding Partner, XOLAS; Carlo Giardinetti, Dean of Executive Education and Global Outreach, Franklin University Switzerland; Léo Gilliard, Political Advisor, WWF Switzerland; Jonas Haertle, Special Assistant to Executive Director, United Nations Institute for Training and Research (UNITAR); Antonio Hautle, Executive Director, Global Compact Network Switzerland; Urs Jäger, VIVA Idea & INCAE Business School, Costa Rica; Marielle Heijltjes, University of Maastricht, Netherlands; Dan LeClair, CEO, Global Business School Network (GBSN); Ruth Mhlanga, Private Sector Policy Advisor, Oxfam GB; Katrin Muff, Ph.D., Prof., Director, The Institute for Business Sustainability; John North, GRLI, South Africa; Sophie Charrois, President, oikos International; Anders Sandoff, University of Gothenburg, Sweden; Robin Schimmelpfennig, University of Lausanne and Associate Consultant, FehrAdvice, Zurich, Switzerland; Markus Scholz, Vienna University of Applied Sciences, Austria; Meredith Storey, SDSN New York; Mattias Sundemo, University of Gothenburg, Sweden.

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**, Ph.D., Prof.  
Director, The Institute for  
Business Sustainability



### Supervisory Board

*Representing student  
organizations:*

**Sophie Charrois**  
President, oikos International



*Representing endorsers:*

**Léo Gilliard**  
Political Advisor, WWF  
Switzerland



**Ruth Mhlanga**  
Private Sector Policy Advisor,  
Oxfam, GB



*Representing founders:*

**Thomas Dyllick**, Ph.D., Prof.  
emeritus  
Director, The Institute for  
Business Sustainability



**Mathias Falkenstein, Chair**,  
Ph.D., Founding Partner, XOLAS



**Carlo Giardinetti**  
Dean of Executive Education  
and Global Outreach, Franklin  
University Switzerland



### Advisory Board

**Jonas Haertle**  
Special Assistant to  
Executive Director,  
United Nations Institute  
for Training and Research  
(UNITAR)



**Antonio Hautle**  
Executive Director, Global  
Compact Network  
Switzerland



**Dan LeClair**  
CEO  
Global Business School  
Network (GBSN)



**Urs Jaeger, Ph.D., Prof.**  
Strategic Alliance  
Manager / Impact  
Investing, VIVA Idea



**Robin Schimmelpfennig**  
Associate Consultant,  
FehrAdvice



### Core team

**John Watt**  
PIR Outreach & Marketing  
Manager



**Giuliana Longworth**  
PIR Student Engagement  
Coordinator



## 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 extremely grateful for all of their contributions to the following challenges!

### *Rating methodology:*

Jean-Christophe Carteron, KEDGE Business School, 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; Urs Jäger, INCAE Business School, Costa Rica; Sanchi Maheshwari, Hanken Business School, Finland; Peter McKiernan, University of Strathclyde, UK; Ruth Mhlanga, Oxfam International, UK; 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.

### *Student outreach and data collection:*

Giuliana Longworth and John Watt, Positive Impact Rating and oikos International.

### *Data analysis and school outreach:*

Thomas Dyllick, The Institute for Business Sustainability, Switzerland; Katrin Muff, The Institute for Business Sustainability, Switzerland; Robin Schimmelpfennig, University of Lausanne and FehrAdvice, Zürich, Switzerland; Meredith Wells Lepley, University of Southern California, USA.

### *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; Sophie Charrois, oikos International.

### *Outreach and communication:*

Giuliana Longworth and John Watt, Positive Impact Rating and oikos International.

**If you realize that we forgot to mention you or someone else, please let us know. Be assured it will have been a regretful omission that we gladly correct.**

## 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

## Partners:

### Funding partners:



mission possible.foundation  
Research, Education & Action Collaboration for the World

### Data Management:



### About the Positive Impact Rating:

The PIR is the leading global student-based business school rating. The second edition features 8800 student voices from 21 countries across 4 continents. These students have assessed their schools for their capacity to create a positive impact in the world. The purpose PIR is to measure how business schools contribute to solving societal challenges by energizing the school and its culture, by educating responsible leaders, by providing relevant research results and offers for continuing education, 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](http://www.PositiveImpactRating.org) | @RatingImpact | #RatingImpact

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