

PRESS RELEASE

McCoy College has responded to the global call for business schools and academic associations to advance corporate social responsibility worldwide. The College has committed to adhere to the *Principles for Responsible Management Education (PRME)*, that were unveiled by a group of scholars and leading academic organization at the UN Global Compact Leaders Summit in July of 2007.

The Principles for Responsible Management Education provide a framework for academic institutions to advance the broader cause of corporate social responsibility and incorporate universal values into curricula and research. As a framework, the PRME are meant to guide a school's effort to continuously improve curricula and research with regard to issues of corporate citizenship and sustainability. The PRME are not a substitute of existing accreditation and quality assurance systems.

The initiative was developed by an international task force of sixty deans, university presidents and official representatives of leading business schools. It was co-convened by the United Nations Global Compact, the Association to Advance Collegiate Schools of Business (AACSB International), the European Foundation for Management Development (EFMD), the Aspen Institute's Business and Society Program, the European Academy for Business in Society (EABIS), the Globally Responsible Leadership Initiative (GRLI) and Net Impact.

"The Principles for Responsible Management Education have the capacity to take the case for universal values and business into classrooms on every continent," said UN Secretary-General Ban Ki-moon in his closing remarks at the 2007 Global Compact Leaders Summit.

In its first year of development, the initiative seeks to give adopting academic institutions a leading role: to define a set of good practices on implementation and reporting of the PRME. This will set the ground for a Global Forum of Responsible Management Education to be convened by the end of 2008, where business schools and academic institutions that have adopted the principles will be the main actors.

The Principles for Responsible Management Education:

As institutions of higher learning involved in the education of current and future managers, we are voluntarily committed to engaging in a continuous process of improvement of the following Principles, reporting on progress to all our stakeholders and exchanging effective practices with other academic institutions:

Principle 1. Purpose: We will develop the capabilities of students to be future generators of sustainable value for business and society at large and to work for an inclusive and sustainable global economy.

Principle 2. Values: We will incorporate into our academic activities and curricula the values of global social responsibility as portrayed in international initiatives such as the United Nations Global Compact.

Principle 3. Method: We will create educational frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership.

Principle 4. Research: We will engage in conceptual and empirical research that advances our understanding about the role, dynamics, and impact of corporations in the creation of sustainable social, environmental and economic value.

Principle 5. Partnership: We will interact with managers of business corporations to extend our knowledge of their challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges.

Principle 6. Dialog: We will facilitate and support dialog and debate among educators, business, government, consumers, media, civil society organizations and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability.