

# Sharing Information on Progress

## SIP APRIL 2017 - MARCH 2019



Centro de Idiomas Building at EAFIT

## Building Confidence and Hope Towards Greater Sustainability



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Since 2018 EAFIT has engaged in an institutional exercise of defining Initiative 2030, which is a vision that states that EAFIT is to be a university for all generations. This vision implies the incorporation of an intelligent ecosystem, that the institution is in constant renewal, and whose purposes are connected within a comprehensive body of knowledge.

This new initiative traces some of EAFIT's projected guidelines toward a commitment to sustainability as a factor that generates confidence and hope. Given the above, the following four SDG (Social Development Goal) priorities are detailed as follows:

### ● Objective 4 - Quality Education

This implies effectiveness in academic and administrative processes within the School of Management as well as Economics and Finance, not only on the Medellín campus, but also at Pereira and as well as the other associated programs that exist in Bogotá. It is intended that this curricular reform in both the undergraduate and graduate academic programs ensue quality, and that it will be implemented via both national and international accreditations.

### ● 8 - Objective for Equitable Work and Economic Growth

This activity is related to improving the quality of life for all people throughout the university community through a commitment to social responsibility while contributing to positively touching each individual. Undergraduate and graduate reforms in both the School of Management and the School of Economics and Finance, focus of on one of the central issues being developed, namely on getting the student to grow in terms of their social sensitivity. This is key, so that in the future, job opportunities will be generated based on a fair and equitable basis, in order to enable sustainable economic growth. This focus also extends to extracurricular activities and social projection, so that this integrity is both promoted and incorporated as being inclusive in both the public and private sectors.

### ● Goal 9 - Industry, Innovation and Infrastructure

This is being developed through a research agenda and interaction within both the public and private sectors as well as through the doctoral training of the teaching staff. This is also generated through open innovation, where business actors and academics work collaboratively in developing projects.

### ● Goal 10 - Reducing Inequalities:

This goal is focused on respect for human rights and seeks inclusion in both curricular and extracurricular activities as well as the promotion of ideological pluralism. In addition, research focused on understanding the inequality of political, economic and social phenomena from a diversity of countries is studied, in order to generate knowledge that will help in reducing these gaps.

Compliance with these SDG's has become evident in the classroom through the development of methodologies and experiential learning in differing subjects within the School of Management and the School of Economics and Finance which promote the stimulation of critical and creative thinking. This takes place, through students performing in jobs through various experiences outside the campus, allowing them to become engaged in other realities such as poverty, pollution and other problems within a variety of communities. The implementation of these challenges has also been explored, because it has been determined that millennials are attracted by the challenges aligned with established SDGs. In addition, specific areas related to issues of ethics, social responsibility and sustainability are addressed, from the financial, social and environmental perspective.

The School of Management and the School of Economics and Finance have been characterized by the intertwining of business and research networks that lead to open discussions and studies on current issues facing the city, country and the world at large, such as: environmental impact, gender equity, integrity, and bioeconomics among others, related to sustainable development. From the perspective of internationalization, teachers, through their participation in events, exchanges and internships which are generated by the School of Management and Economics and Finance, create opportunities for knowledge, contributing to both undergraduate and graduate programs, as teachers understand environmental sustainability and social responsibility with a component of globalization and multiculturalism.



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In addition, the University has actively participated in academic events and other scenarios as well as the building of the 2030 Sustainable Development Agenda.

Likewise, both schools believe in the transformative power of knowledge and quality education connected to the purpose of building an equitable world. As such, they empower students with technological tools in the classroom, in groups and in students' research groups, allowing them the capacity to innovate and undertake projects that articulate the development of key players from academia, business, and public and private sector disciplines in order to support the understanding of complex realities while providing alternative solutions.

EAFIT works with environmental management issues on its Medellín campus through the implementation of technology, which measures awareness days for reducing and use of waste as well as promoting the use of bicycles, through actions such as building new parking lots, and campaigns for the use of shared vehicles.

As stated above, this is a reflection that social responsibility is embedded in each class, action and activity performed, not only for the schools but for the whole university, as it is increasingly our mission is to contribute to sustainable development that is successfully transmitted throughout all of humanity.



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## EAFIT University Information

### Higher Purpose

Beginning in 2018, the University began with the transformation of its Strategic Development Plan to consolidate as a result the 2030 Initiative, which is the new institutional roadmap that catapults the institution forward, full of challenges and opportunities.

### Mission

*“Inspiramos vidas e irradiamos conocimiento para forjar humanidad y sociedad”*

### Purpose

We contribute to the sustainable development of mankind by offering programs that stimulate lifelong learning, promote discovery and development and foster interaction with the environment, within a spirit of integrity, excellence, pluralism and inclusion.

*We will be the university for all generations and an intelligent ecosystem in permanent renewal, connecting purposes with knowledge.*

A community with a global vision and regional and local impact that adapts, mobilizes, reinvents and innovates; strengthens its links with organizations; and provides timely and relevant responses to the challenges of the environment and the needs of stakeholders answers.

We will be teachers and references in sustainability and integrity; and an educational platform of excellence that articulates learning, research and culture to generate experiences that transform lives.



**Institutional Values**

**Integrity**

Probity and integrity in all actions.  
Honesty and respect for intellectual property and academic standards.  
Righteousness in performance, or the strict observance and compliance with rules.

**Excellence**

Quality in services offered to the community.  
Search for perfection in all our achievements.  
Superiority and preeminence in the environment in which we operate.

**Tolerance**

Generosity to listen and put yourself in the place of another.  
Respect for the opinions of others.  
To seek compromise, conformity and unity.

**Responsability**

Competence and expertise in the development of our commitments.  
Sense of duty in the fulfillment of the tasks assumed.  
Good sense and maturity in making and implementing decisions.

**Audacity**

Resolution and initiative in the formulation and implementation of projects.  
Creativity and entrepreneurship to generate new ideas.  
A daring commitment in finding solutions to the needs of the environment.

**SDG's Prioritized by EAFIT**

**4** Quality Education

**8** Equitable Work and Economic Growth

**9** Industry, Innovation and Infrastructure

**10** Reduction of Inequalities

This roadmap beginning in 2018 is organically permeating the different departments of the School of Management and the School of Economics and Finance: Business and Management, International Business, Public Accounting, Marketing, Economics and Finance. In this way, the University increasingly integrates its SDG's into its DNA, in order to tune in to the university community, partners and the public and private sectors, towards actions focused on

sustainable development whose impact is local, national and international.

The learning process seeks to inspire the student to succeed in creating new knowledge, through the processes of formative research and whose meaning is to change and transform the country, and propose sustainable development through social outreach activities.



## School of Management and the School of Economics and Finance

The two schools work in an articulated manner on issues of sustainability and corporate social responsibility, through research and development of joint activities for teachers and students, contributing to the generation of interdisciplinary knowledge and solutions focused on the study and understanding of problems from a holistic perspective.

This joint work has resulted in innovation in learning processes in the classroom and awareness by students and teachers about the importance of collaborative work, not only as a team but also in the integration of knowledge.

In 2018, Universidad EAFIT had a total of 11,232 students in the first semester (January to June) and 10,942 students in the second semester of the year (July to December)

Regarding postgraduate students, enrollment was 2,985 students in the first semester and 2,986 in the second semester.

EAFIT hired a total of 2,792 employees, and generated 3,309 indirect jobs (outsourcing of physical plant, sports coaches and concessionary contractors at the University). Full-time faculty account for 381 and adjunct faculty are 786. Moreover, there are 347 faculty in the language center.



## Principle 1

**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.**



Undergraduate students of the School of Management (SoM) and the School of Economics and Finance (SoEF) are trained under learning processes which allow them to transform society and lead research capabilities to generate new knowledge to solve problems the country and the world. One example of this evidence, a result is Kratos, an initiative in which students and teachers from both schools involved in EAFIT University and developed in partnership with Postobón <sup>1</sup>.

The Kratos projects have the following objectives: first, to have a clear, precise and high-impactful challenge; second, combining interdisciplinary knowledge around a single project; third, transforming learning methods that go beyond the classroom; fourth, empowering undergraduate students to lead initiatives that create new knowledge, and fifth, linking private enterprise to create more open innovation.

To achieve these objectives, Kratos brings together the knowledge of 90 volunteers, including students and teachers from the six schools of EAFIT, who donate their time and dedication to: a satellite microprobe, an electrosolar vehicle and an expert multidisciplinary team expert in supercomputing. This initiative seeks to address complex challenges through international competitions involving innovation issues. In addition, it impacts education, through the use of new learning methodologies that promote knowledge and education based on

challenges, experiences and teamwork. With this project, Colombia hopes to promote its worldwide image through innovation.

In addition, Kratos further reached its impact in schools in the city and its surroundings by facilitating a new way of learning, and in generating solutions in this EAFIT event experience, which was held on April 25 and 27, 2018 with an impact of 3,746 visitors.

In 2018 they achieved the following results: First and Second Place: McKensey & Company, McKensey & Company 2018 Competition; First place: Best Photo and Best Design, MIT Stanford (Michigan) 2018; Fourth place : Cruiser Category, ILumen 2018, FIA 2018; First place: Sabana Hack 2018.

The University aims to impact education, through the creation of new methodologies that promote learning based on challenges, experiences and teamwork, in a system that is the cradle of innovation and development.

Proof of this is that students, both from the School of Management and Economics and Finance, for the second time were linked in international competition Ideas 4 Action, a knowledge platform that connects youth around the world to be part of the international development agenda organized by the World Bank and the Center for Business Ethics Research at the Wharton Business School in the United States.

As part of this competition Colombia was ranked fourth among more than 130 countries with 154 projects, and EAFIT was the university in the world that presented the most entrepreneurial projects. These achievements in turn worked toward meeting the Millennium Development sustainable (SGO), a commitment that was highlighted by Mahmoud Mohieldin, World Bank Vice President for the agenda 2030.

And the fact that students not only are active in academia, but also go to nearby places in the city to meet and interact makes them more aware of social problems and to seek solutions that create

<sup>1</sup>. Company with 113 years of experience and leadership in the beverage market in Colombia.

impact. Such is the case of agro-ecological initiative experienced by students from the School of Management in Carmen de Viboral, a municipality near Medellin, characterized as having cleaner production in the agro sector. While there, these young people got to become aware of the processes and the sale of products of an agro-ecological farm and shared their knowledge on marketing issues so that this family business might have better sustainability conditions.

The University has been working on the 2030 agenda of the Sustainable Development Goals, and this work has been incorporated directly into the curriculum of the Ethics and Social Responsibility course, which is mandatory in the undergraduate Business Administration. It also received 2017 Page Prize for Sustainability Issues in Business Curriculum award from The Darla Moore School of Business at the University of South Carolina, United States.

### Internalizing the Philosophy *Eafitense*

Given that the University wishes for students to internalize the *value of sustainability, integration and inclusion*, it has created the program called *Join the Patch*, which facilitates new students' adaptation to college life as they become sensitized to philosophy EAFIT.

Also, for the generation of sustainable value in business and society it is important to develop students' capabilities. For this reason, the University Institutional Core Training along with the Business

Initiative and Corporate Culture course provides the knowledge required to meeting the challenge of starting a business, leading and sustaining it.

In this way, the student population has the tools needed to consolidate a sustainable business in the future. It also encourages student entrepreneurs, through the Business Entrepreneurship Competition, to consolidate organizations consistent with the mission of the university: namely to be innovative, international and committed to the integral development of society.

## Principle 2

**To incorporate into our academic activities and curricula the values of global social responsibility, as described in international initiatives such as the Global Compact of the United Nations.**



The Core of Institutional Training (NFI) in Environmental Culture gives students not only the opportunity to choose this subject as an elective, but also to have the option of attending a wide range of events that can be attended by the rest of the university community. This allows students and attendees together to reflect on their role as caretakers of the planet.

A total of 1,854 students are part of NFI and were part of these events, which for them became forums of reflection on such topics as: man and the environment, sustainable development and ecology.

One of the events is called City Café, which took place in different places around Medellín. It was designed so that students became aware of the city's sites which are challenged by complex environmental problems such as in the downtown corridor.

The first lecture held was on youth and sustainability on February 28, 2018. Guests consisted of a group of young leaders who were given the task to position the subject of sustainability in both the public agenda and in society. On March 15, 2018, a discussion took place and the film Apaporis was screened. On March 20, 2018, the theme discussed was living cities, and on March 22, the topic discussed was socio-ecological transformation. On April 17 and 18, 2018, Green Universities Forum led by the Center for Institutional Training Environmental Culture and Low Carbon City Foundation was held. The outcome was positive: 22 national and international speakers, 350 participants, nine lectures and 7 workshops.

The objective was to encourage discussions about what academia can do to strengthen sustainable development, including climate change mitigation and how higher education institutions consider their role to establish actions.

The day also had the support of the University CES<sup>2</sup> Terra Bio Hotel<sup>3</sup>, The Greater Medellín Convention & Visitors Bureau<sup>4</sup> and Proantioquia<sup>5</sup>. It addressed the Sustainable Development Goals (SDGs) and the UNESCO Global Action Program, in which there are concise points outlined for universities seeking to join the scope of sustainable development.

Among the participants were Juan Luis Mejía Arango, president of EAFIT; Julie Newman, director of the Office of Sustainability at MIT; Ian Monroe, a professor at Stanford University; a representative of the Ministry of Environment and Sustainable Development; Behrentz Eduardo Valencia, Vice Chancellor for Development at the University of the Andes; Eugenio Prieto and Soto, director of the Metropolitan Area of the Aburrá Valley; including teachers and experts in the subject.

Organized under the NFI are a group of tours called Modern Explorers, a series of walks where students can appreciate and learn from a Colombian nature experience. On April 26, the Pecha Kucha event was held, where transformative ideas for sustainable development are discussed, and where EAFIT outlined its initiatives aimed at the transformation necessary for sustainable development. And on May 7, 2018, students learned about the meaning of volunteering and how to carry out the necessary action to generate social and environmental impact.

## Principle 3

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

With the renewal of the Strategic Development Plan, which is consolidated into the 2030 Initiative, the University has, since 2018, been developing various activities with teachers and students for the higher purpose of inspiring lives and radiating knowledge to forge humanity and society, to be internalized by teachers and students, as well as by allies, entrepreneurs, the public and private sector, and thereby generate actions resulting in transformation in an effort to leaving a positive impact on humanity.

One of these activities is Professor Moment, a forum for the participation of teachers and the chair of undergraduate programs, where we analyze and develop strategies that contribute to a student-centered model.

2. CES University is an educational institution of higher education certified, specialized in the area related to health programs.

3. Biohotel Terra is tourist accommodation characterized as sustainable, from infrastructure to operation.

4. The Greater Medellín Convention & Visitors Bureau is a private foundation, nonprofit, responsible for promoting Medellín and Antioquia in the national and international market.

5. Proantioquia is a private foundation of the business sector, a non-profit organization, created in 1975 by an outstanding group of entrepreneurs (antioqueños) with the firm intention of contributing to building a more competitive region economically and socially equitable; and an integrated, peaceful and environment with opportunities for all citizens society.



Teachers gathered to discuss their role as guardians of knowledge, and to make them aware that these areas are at their disposal at the University to support this work. The first edition of this event was attended by 554 participants, 27 workshops on the development of emotional, social, and cognitive skills in the classroom environment, recording electronic devices, conducting online interactions in Power Point, how to use Yammer (a social network business application), creation of digital books, and study organizational skills. There were also 22 workshops on curriculum-related learning held.

Also, in January 2018, an event was held by the Vice President of Learning, welcoming teachers for the new year and to discuss the issue of the incursion of the University in agriculture. In addition, under the leadership of the Vice President, ideas for class program development as well as classroom teaching strategies were discussed. A forum for teachers to think about pedagogical strategies in the classroom was also provided.

For the University, an educational environment conducive to the development of skills for responsible leadership should include events that promote innovative actions. Therefore, the Laboratory for Innovation and Learning held a conversation with teachers and students about the Kratos initiative and its interdisciplinary model.

In this forum, pedagogical issues such as: the evolution of good practices in experiential learning, conceptual maps as a tool for graphing, utilization of case studies in class, writing with originality and the management of Turnitin, a tool that it contributes to risk mitigation in academic and professional plagiarism, as well as support in the process of teaching and learning, are covered.

In addition to the above, the School of Management has been carrying out the Pedagogical Reflection Workshop with their teachers which took place on February 27, 2018. This activity dealt with issues related to teaching pedagogies and illustrated exercises on the importance of encouraging changes in micro curricula, taking into account new practices, methodologies, concepts and new ways to transform those human beings who come to the institution and seek to develop as professionals with the values that fosters integrity and excellence.

As a result of this meeting, an initiative in which, for five weeks, these professors incorporated those aspects which they found relevant to update the micro curricula in each of their respective programs, in an effort to take into account new challenges which these young people begin with.

This exercise identified the need to include topics such as integrity, critical and creative thinking, problem solving, appreciation for diversity, projecting confidence and a life project activity in the classroom. In addition, various strategies emerged in order to make skills become a reality and evident in classrooms with learning based on addressing these challenges as well field activities where students have contact with companies with preparation to handle their emotions when they go into practice.

The University seeks that both teachers and students understand the international economic situation in order to generate relevant knowledge. For that reason, it brings to campus professional figures such as Patricia Llombart Cussac, ambassador to The European Union in Colombia, who discussed the relevant sectors of the economy that have benefited from the trade agreement between Colombia and Latin America.

In this way, teachers have been reflecting upon on how they can both transform the student and their own experience by approaching experiential learning. Their approach reconfigures how to learn through participation in projects with field work and to promote and incorporate integrity and value.

## Knowledge for a Responsible Economy

From the School of Economics and Finance, through the Financial Laboratory, students and teachers are empowered with technological tools and knowledge of the real financial market, which allows them to generate knowledge and successful solutions to various economic and financial business problems. The result of this is that students who support the Financial Laboratory stand out for obtaining the first places in the Stock Millionaire competition, an activity that allows them to create and manage a portfolio of investments in the stock market through a simulator.

The Laboratory offers free lectures, courses and competitions that not only contribute to the dissemination of activities of the Colombia Stock Exchange, but encourage smart investing, study and self-learning, in order to bring the financial markets closer to the community and invite reflection on real and current situations.

The School of Economics and Finance is aware of the importance of not only future professionals, but

also that the students from the school recognize the importance of finances and the responsible use of its resources. For five years, the School has supported the implementation of strategies for teaching finance in Medellin schools. Government representatives, schools and financial institutions met on Friday May 4, 2018 at the University, to discuss progress and challenges in the field of financial education in Colombia.

On the other hand, EAFIT University in partnership with the University of Göttingen (Germany) and the National University of Colombia, participated in a call from the German Academic Exchange Service (DAAD), which presented the "Sustainable Rural and Agricultural Development Project: A new specialization in the master program in applied economics at EAFIT University "and were benefited with funding of 200,000 euros for four years, resources that will be administered by the University of Göttingen.

### The project has three objectives

**1**

Create a resume and develop study modules for a new line of emphasis on rural development and agribusinesses.

**2**

Generate a symmetric knowledge transfer in agriculture and rural development between UGOE and EAFIT.

**3**

Develop relationships with local stakeholders such as the agricultural industry, to provide practice opportunities for students of the Master program and create opportunities for research projects.

Challenges such as rural poverty, climate change and the increasing world population, thereby increasing food demand, are key issues in a country like Colombia, which has a high potential for agricultural development (FAO, 2011). The main objective of this project is to develop a new line of emphasis on rural development and agribusinesses in the Master of Applied Economics.

Similarly, the funding received by the German Academic Exchange Service (DAAD), will allow for the visit of international faculty, student exchanges and conducting academic events between the three institutions.

This funding significantly impacts the Master of Applied Economics, the Master's in economics and PhD in economics. Not only providing an opportunity for students to make academic stays of 3 to 5 months fully funded, but also to have visiting professors trained in areas such as economic development, impact assessment, Experimental Economics, among others; which are useful for improving the academic quality and recognition of programs.

The students of the SoEF have shown responsible leadership through participation in internships in international organizations with high influence on the economic development of the countries. Such is the case of a student of third semester of the Master of Science in Finance who was chosen among 3085 nominated by the Inter-American Development Bank to be part of the Internship program offered by the agency. The student was in Washington between June 15 and August 15, 2018, linked to the Investment Department IDB Retirement Plan. Following this, he applied to a vacancy in the Bank and was selected. He is currently working as a consultant.

Another undergraduate student of Finance also was participating in an internship at the agency during 2018. His participation was recognized as the internship work in his degree. During the internship he was part of BID Invest, where he works with the private sector and was in the area of budget and financial planning.

## Social Leadership and Change

From the axis of social work, students are empowered by activities to contribute with NGOs and communities in vulnerable situations, through the Group Seres that the August 17, 2018 received from the Council of Medellín recognition for its 20 years of work.

In addition, the university community joined in the Se Vale Ser Rosa event, held on 18 and 19 October 2018 in the Ephemeral Garden and Agora EAFIT. This forum sought for all people to join in the fight against breast cancer and especially for women to practice self-examination. A human bond was formed in the Student's Square where personalities Mariana Pajón, Colombian Olympic champion participated. In addition, there were other forums like the dreamcatcher workshop, arts and meditation.

From the area of education, the University provides students and teachers training to strengthen their skills as leaders such as in the course Adaptive Leadership, Understanding and Use of Constant Change, which aims is to develop experiential and existential training activities.

The methodological approach is based on the experiential learning model of David Kolb, whose moments or stages can be condensed as follows: Experience, which consists of exercises for the approach with the object of learning. Reflection, which is the interpretation of experience based on prior knowledge of learners, encouraging joint construction of knowledge between teachers and participants. Enlargement or Conceptualization, which consists of expanding or deepening of theoretical approaches by teachers on the learning object

With all this, the School of Management and the School of Economics and Finance seek to generate in faculty, students, the university community an external empowerment with knowledge in administrative, managerial and financial issues to generate greater awareness about the efficient use of different resources and the importance of forming an increasingly equitable society.

## Principle 4

**Participate 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.**



Through conceptual and empirical research, the School of Management and the School of Economics and Finance have come to understand the issues, contribute to strategies for environmental, economic and social value generation in various business sector's sustainability.

Students, through participation in students' research groups, develop research activities and projects that will contribute towards the generation of knowledge in order to understand and contribute to international economic scenarios. Such is the case of the Trade, Investment and Development Observatory of the School of Management, a study group that focuses on analyzing situations of political, economic and social conditions, especially from Latin America and the Caribbean. With an eye on sustainable development goals, the Center proposes the integration of different eafitenses from different careers that generate social proposals for the construction of a better country.

It began in 2012 and stems from the close relationship that the University has with the United Nations Conference for Trade and Development (Unctad), where what was sought was that students would approach these global perspectives. Now this forum has also become a platform for the dissemination of analytical articles of opinion,

which are the result of a collaborative effort to address issues of investment, trade and applied development.

This student's research group has managed to sensitize the student population on the importance of contributing to organizations to achieve sustainability, and that they have the capacity to investigate and seek answers that enable them to establish their own criteria when faced with these global realities.

Every year students travel to the Geneva Observatory (Switzerland) and participate in the Conference for United Nations Development -Unctad, where they share and receive training from leading experts in international trade. This body is responsible for analyzing the dynamics of emerging economies, especially in Latin America and the Caribbean. Their study topics are in areas such as: the challenges of the digital economy, and the alignment of the countries with the Agenda 2030 -ODS- for Sustainable Development, set by the UN.

This early student's research group was born in an effort to analyze the issues related with sustainable development, the challenges of emerging countries and the role of the private sector in meeting long-term goals. The sustainable development agenda

is a cross agenda for all, so there are no limitations in the training of its members.

The School of Economics and Finance houses the research initiative for the Bufete Financiero, which works with its members on issues related to the financial area from personal issues, the corporate perspective, banking and the social economy. All research activities are geared towards the responsible use of resources and economic growth in an effort to achieve sustainability. Meetings are held to generate detailed information through various channels in order to raise awareness about the role of finance in a sustainable information economy.

Research is cultivated in the Students in Economics Research group which is linked to the research group on Sectoral and Territorial Studies which

focuses on the study of social problems from varying perspectives. This training is achieved by considering the sectors, territory, culture, political and technological changes, consistent with the institutional project in order to participate in the development of the community.

The student's research group in Industrial Organization and Economic Regulation provides students with skills for the analysis of situations and the formulation of policies which impact on economic performance.

A total of 14 students' research groups from the School of Management and the School of Economics and Finance provide students with a common denominator and the generation of knowledge under the approach of understanding economic and business realities while providing for solutions from an interdisciplinary perspective reality.

## Quality Knowledge

The investment that was made in doctoral training, changes made in the professorial status, the guidance given by the department heads to their teachers, new linkages, the strengthening of research support programs (such as the Doctorate and the Master of Science in Administration) have all worked toward the goal of realizing a significant growth in international publications for the professors involved. As such, it has been possible to develop a research and teaching team whose research impacts society, business, governments and the city in meaningful ways.

Proof of this is the completion of the following research projects carried out by the School of Management and that are characterized by having an applicable content for use in both public and private organizations, and in generating social, economic and environmental value. These include: Knowledge Management and Innovation as Transforming Devices in Social Organizations; Virtual Work and Organizations: An Analysis of Organizational Factors with Critical Impact on the Effective Development of Virtual Work - Stage 2: The Vision of Leaders; Negotiating Observatory and Use of International Trade Agreements (ONAAC);

Comparative Market Analysis in the Informal Venture Capital Markets in Chile and Colombia: An Institutional Approach; and, Medellin City Brand: Actions, Social Actors and Brand Builders.

The School of Economics and Finance for its part, has carried out the following research: The Role of Land Property Rights in the War on Illicit Crops: Evidence from Colombia. World Development -- this paper examines the effect of formalizing the rights of land ownership in the war against illicit crops, using the case of Colombia.



It argues that, as a result of increased presence and visibility of the state, municipalities with a higher level of formalization of their rights to land ownership have witnessed a further reduction in the assigned area to illicit crops. It is hypothesized that this is due to the possible result of obtaining greater benefits in the new institutional environment when land ownership is formalized, and the increasing cost of illicit crops in relation to formal land is more beneficial as compared to the informal land.

Another study carried out was: Heterogeneous Credit Union Production Technologies with Endogenous Switching and Correlated Effects. This research is on credit unions and how they differ in the types of financial services they offer to their members. This article explicitly models this heterogeneity observed using a generalized model of endogenous orderly switching. Strong evidence of persistent technological heterogeneity among credit unions that offer different combinations of financial services, something that, if ignored, can produce quite misleading results were documented. It was further discovered that credit unions of all kinds exhibit substantial economies of scale.

The concentration of wealth is an issue that relates to the sustainable development of economies. As such, the concentration of wealth study compares the changes in concentrations in relative and absolute wealth in order to determine whether the two processes have followed similar paths. The results indicate that although the relative level of concentration of wealth has increased in recent times, is not extraordinarily high from a historical perspective. On the contrary, it is very likely that the level of concentration of wealth in absolute terms is higher than ever, due to increased holdings of per capita wealth and population size of individuals of high net worth individuals (HNWIs).

The available data also suggest that HNWIs have recovered very quickly from the losses experienced in the financial crisis of 2008.

As a result, holdings of wealth of HNWIs in 2013 were at least 30% higher than in 2007. Recovery of billionaires after the crisis has been even stronger, with a net worth exceeding 2014 by more than 85% to 2007 levels.

Violence is a factor that affects the quality of life in communities worldwide. Hence the Happiness and Victimization in Latin America Study examines the effect that criminal victimization has on the life satisfaction of Latin American citizens. The results reinforce the negative association between being a victim of crime and the level of satisfaction in life of an individual, as found in previous studies. It also supports previous findings that show how important it is to be a direct victim of a crime, instead of living in a country with high homicide rates. In both cases, the size of the relationship differs by country.

This agricultural issue was research by the SoEF with the study: Application for General Balance for Colombia. Land law, trade policy and regional models whose main objective was determined by a General Equilibrium Model measures the impact of agricultural protection in the production sector, its composition, agricultural and agro-industrial exports, rural employment, different producers, consumers and the cost of production of agro-industrial goods.

Likewise, the research project: Quantification of the Impact of Investments in Potable Water and Basic Sanitation in the Municipalities of Colombia, funded by the National Planning Department and Colciencias within the framework of CAOBA, stood out for its social projection, for alliances within the public sector and to be inserted in the Big Data and Analytical and Sustainable Finance lines.





## Principle 5

**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.**

The School of Management and the School of Economics and Finance builds relationships with businesses, governments and the city in general, through the axis of research, where through an agreed upon agenda between the university and the social sectors, government and academia production, academic publications, presentations and papers, admission of students to master's and doctorate in science and the creation of new enterprises is energized, either through startup or spin-off of the EAFIT University .

A product of this interaction between business and academia is evidenced by the publication of the book, sponsored ARGOS - FEDESARROLLO - EAFIT called "Agricultural Trade Policy: level costs and effects of protection in Colombia".

The book analyzes in detail the protection applied in Colombia and its effects on the performance of the agricultural sector. From the analysis of the implemented policies, it concludes that the protection afforded to this sector has not had a dynamic effect on the sector's output, and instead seems to have helped discourage competition and technical change, raising costs for the processing industry and consumers. In addition to providing a complete description and detailed analysis of protecting the agricultural sector, the book assesses the effects of protection through general equilibrium models which, are suitably calibrated for analysis

to quantify the overall impact of protection on the production, growth and consumer welfare areas.

The combination of detailed empirical analysis and careful modeling of the economy in order to fully appreciate the full extent of the effects of public policies, makes recommendations accordingly, and provides for alternative policies that lead to better results and allow further development in the productive sector of the country.

Another way of interacting with business organizations is through participation in projects such as policy, regulation and markets that make up the "transformation strategy of the Colombian energy sector by 2030" scientific ecosystem.

This proposal received the highest score in the first round of *Colombia Científica*, funded by Colciencias - World Bank. It is an interdisciplinary project involving a scientific alliance with eleven international institutions, including Katholieke Universiteit Leuven, Duke University, Delft University of Technology, RWTH University of Aachen, Universite de Lausanne four accredited universities (EAFIT, Nacional de Colombia, Pontifical Bolivariana and EIA), four non-accredited universities (Francisco de Paula Santander, Sucre, Guajira and University Corporation of the Caribbean) and four productive sector entities (XM, ISA, Internexa Comvel SA and SAS).

## Dialogue for Business Sustainability



Within the framework of partnerships that the University has with the Global Compact, the School of Management participates in forums for dialogue and consultation between suppliers and their related partners with EAFIT University. Organizational experiences are shared, related to capabilities and technologies that EAFIT has, along with how those capabilities can be utilized for the benefit of other stakeholders.

The challenges of the Sustainable Development Goals Agenda are also discussed, regarding how companies are creating new approaches for meeting those goals. As such, forums for innovation and the Global Compact have been used to transmit approaches to companies in an effort to rethink modes of social action.

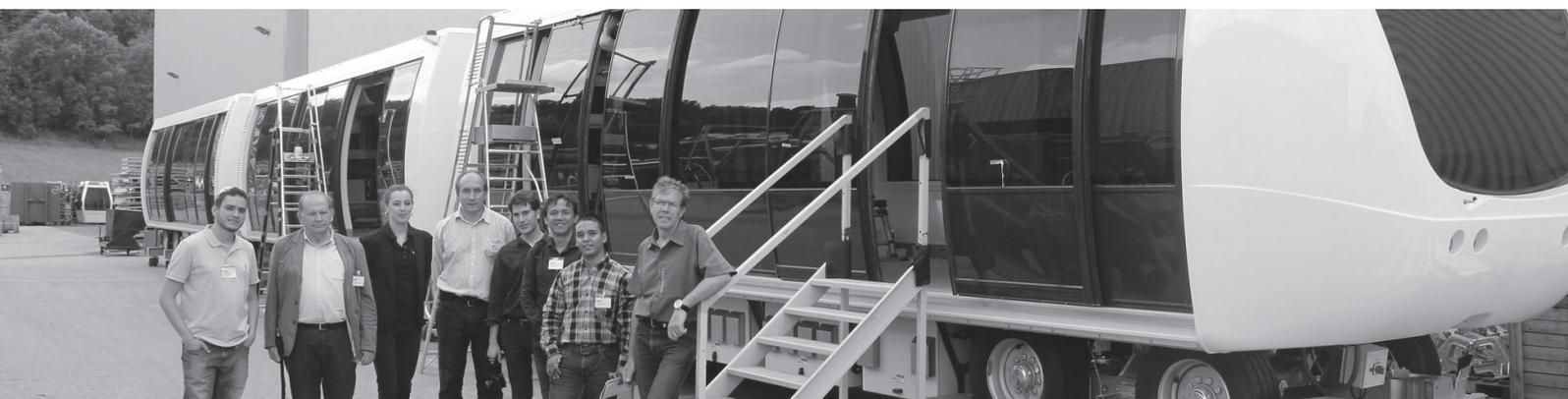
The Schools have also been leading a variety of discussion forums on sustainable tourism and the economic impact it generates at both the local and national levels. As many as 15 lectures, beginning on October 15, 2018, have been held on this subject, with an average attendance of between 50 and 100 people. In addition, it has participated in discussions with educational institutions working in this area in partnership with the Chamber of Commerce of Medellin (agency responsible for business formalization) as well as the organization Sapiencia.

A study related to the feasibility of tourism education has been proposed. Eleven national and international events have been attended, and a complimentary undergraduate subject area with a line of emphasis in tourism has been created for the EA. Four tourism extension courses are also offered and the first Gastronomy and Tourism seminar was held with many in attendance, where the University

participated as organizers and hosts. There were also three consultations and a presentation made in the city of Pereira.

The School of Management and School of Economics and Finance have established international relations with the academic and business sectors for the transfer of knowledge, project development, and the academic mobility of teachers and students.

From a social projection aspect, both schools also provide interaction with organizations to contribute to specific projects and activities that bring knowledge to this collaborative process. Such is the case of the preparation of a technical document for publication related to management knowledge and institutional capacity and its contribution in improving the performance of organizations through the creation of public value.



## Principle 6

**Provide support, dialogue and debate among educators, students, business, government, consumers, media, civil society organizations and other stakeholders on critical issues related to global social responsibility and sustainability.**



The School of Management and Economics and Finance have generated academic forums that provide for dialogue for various stakeholders in the global social responsibility and sustainability area.

The School of Economics and Finance, for example, held the first international and multidisciplinary workshop in bioeconomy, a forum for the discussion among different actors, which took place within the framework of the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES), an intergovernmental agency in which participating countries of the Organization of the United Nations work to develop strategies tailored to policies related to knowledge of biodiversity and ecosystem services. With the realization of this event, EAFIT University was positioned as an institution engaged in the field of bio-economy within Colombia.

This workshop was held on the 22 and 23 of March 2108, on the campus of EAFIT University. Professors and speakers from international universities such as Purdue University in the United States, and Universität Hohenheim in Germany were in attendance. At the national level, attending speakers included the Bio Project Manager of Colciencias, the Director of the Green Growth Mission for Colombia, the Sustainable Food Systems Leader of CIAT, the Executive Director Biointropic, the General Secretariat of the Private Council on Competitiveness, the General Director of CENIVAM, the General Manager of Cartama, the Head of the Office of the Green and Sustainable

Business Office of the Ministry of Environment, Housing and Territorial Development, the Director of the Humboldt Institute in Colombia, the Director of Economic Research of the National Federation of Coffee Growers, President of Agricultural Aliar SA, the Executive Chairman of Fedepalma, the Regional manager BIOIN Solutions and manager Bialtec SA. The opening ceremony was led by Vice Minister of Business Development and manager of the Bank of the Republic, Bucaramanga branch.

This event pointed to the axis of Human Development and Sustainability in that the bioeconomy promotes local development, increasing productivity and promoting economic growth based on environmentally friendly practices. 222 people from public, private institutions and business associations attended. From this starting point, collaborative work with the University of Antioquia for the design of a Diploma in Bioeconomics began. In addition, the potential for a master's degree in Bioeconomics, dual-degree program with the University Hohenheim in Germany was identified.

"The bioeconomy offers new opportunities for the country: we have resources to support new ventures and new product development. Is a sector that is giving us good news," said Daniel Arango Angel, Vice Minister of Business Development of Colombia.

According to Iris Lewandowski, head of the Department of Biological Products and Energy Crops at the University of Hohenheim (Germany),

the bioeconomy generates a variety of products derived from biomass. It is a global issue, and as such, can only be successful if the approach is made from an international perspective, with a value chain that includes companies, social organizations, and governments, among others.

“Colombia has 53 percent of its national territory covered by forest and that makes it the 15th country in terms of square kilometers of natural forests worldwide. There are tropical forests, five regions of the country with 314 different ecosystems, and that amazes researchers from around the world,” said Felipe Garcia Cardona, manager of Bio Project Colciencias. The School of Economics and Finance hosted the First Forum on Climate Finance, which was conducted by the Financial and Low Carbon City Laboratory on July 25, 2018 at EAFIT University. It was attended by 13 speakers, representing the major economic and financial institutions from around the country.

The event provided a platform to discuss the current National Strategy for Climate Financing and the various climate finance tools available in Colombia. It was the first event aimed at the socialization of climate financing instruments in Medellín. As an event open to the public, it contributed to education in sustainable finances for students as well as the local community.

The Forum was attended by over 100 attendees and put on the table the importance of climate change for the Colombian and global economies. This event brought together academics, civil servants and members of the private sector to discuss the

importance of financing instruments to mitigate climate change and measures for adaptation.

Given the importance of Colombian biodiversity and its proper exploitation, a conversation titled “Challenges and opportunities for the integrated management of biodiversity and ecosystem services” was held on November 28, 2018, within the framework of the Intergovernmental Platform on Biodiversity and Services ecosystem - IPBES.

Attendees from the following companies participated: Interconexión Eléctrica S.A. and its subsidiary ISA INTERCOLOMBIA <sup>6</sup>, The Alexander von Humboldt Biological Resources Research Institute, the National Association of Industriales-ANDI <sup>7</sup> and EAFIT University.

The results of the Evaluation of the Americas were presented, a research process that was adopted during the Sixth Plenary of IPBES and brought together delegates from more than 130 governments as well as global hundreds of experts, with the clear objective of discussing the progress and challenges that public-private sectors and academia face, in the generation and use of knowledge of biodiversity for decision-making.

This forum was also an invitation to bring together a national dialogue process that would result in concrete actions for conservation and sustainable use of biodiversity for human well-being and development.

## Articulation of the 2030 Agenda

In 2018, EAFIT University represented the country in the United Nations during various official events focusing on the agenda of sustainable development 2030. One event was the World Investment Forum (WIF) held between October 22 and 26, 2018, at the United Nations Palace in Geneva. A professor at the School of Management was invited to explain the impacts of the new era of globalization and the fourth industrial revolution on today's global investment and international production trends.

6. Companies specializing in developing business Electric Power Transmission, Road Concessions, Telecommunications Transport and Intelligent Systems Management Real Time.

7. The National Association of Colombia - ANDI, unionization is a nonprofit, which aims to disseminate and promote political, economic and social principles for a healthy free enterprise system.



On June 5 and 6, 2018, the country was also represented by participation in the Science, technology and innovation for the sustainable development goals (SDGs) (STI Forum) held at the United Nations Headquarters in New York. There, a professor from the EA was an official delegate of the government of Colombia to discuss the country's progress in the SDG 6 (clean water and sanitation). Also, in the Intergovernmental Scientific-Normative Platform on Biodiversity and Ecosystem Services between held on March 17-24, 2018 during the Sixth Plenary, the University participated with five teachers from different schools as well as a teacher at the EA who was selected by the Ministry of Environment, Ministry of Foreign Affairs and von Humbolt Institute to represent the country.

In addition, the University held the Chair for the

for the Global Compact, a forum developed on the dates: July 19, July 18, August 23 and December 7, 2018. The topics of these meetings focused on the partnership to achieve the 2030 Agenda in Antioquia (Colombia, where EAFIT University is located); environmental management, human rights and diversity; fraud management and due diligence of human rights; and the location and the acceleration of the 2030 Agenda.

Overall, the School of Management conducted a total of 13 events with environmental themes, that allowed dialogue with national and international civil organizations, the public and private sector, media and academia, on such issues as environmental accounting, marketing for sustainability, sustainable development , SDG's, and innovation of ecosystem entrepreneurship.

## Institutional Actions Aligned with the PRME Principles

For EAFIT, one of the values fostered by Corporate Social Responsibility, Sustainable Development and Responsible Leadership is integrity, conceived as a fundamental virtue to inspire and guide human beings, and as a moral compass that sheds light on the intentions, thoughts and actions of people.

For this reason, the University has been engaged for 20 years with Transparencia por Colombia, an institution that helps prevent and avoid corruption, from the public, private, academic and citizen sectors.

EAFIT is also part of the Shared Values Academic Network, an initiative of the Chamber of Commerce of Bogotá and the Organization of American States, which seeks to streamline policies and practices that enhance the competitiveness of business organizations. The University leads the circular economy issues section.

## Environmental Management

EAFIT is working on processes to mitigate environmental impact. In 2018, it invested 125 million pesos on activities such as waste disposal, updating the Comprehensive Solid Waste Management Plan, full analysis of environmental aspects and impacts, cleaning and maintenance of the deep well, the calculation of the carbon footprint 2017, the Icontec certificate for the verification of carbon footprint, and the environmental and legal matrix management Sustainable Mobility Plan.

At the same time, it achieved a reduction in energy consumption of 320,789 KWh, 2.76 percent, increased the amount of recoverable waste (recyclable wood, organic materials, felling and pruning), there were 72 awareness days conducted in environmental management to groups of employees and contractors, an increase of 194.26 in post-consumption waste (indicating that the university community is using ecological points), 35.36 percent decrease in the amount of ordinary waste going into the landfill, and a decrease of 6.5 percent of carbon footprint, as compared to 2016.

For EAFIT, sustainable mobility is important; therefore, strategies and campaigns have been developed as an incentive in the use of the carpooling app (application specialized in informing drivers and passengers on seats available for shared trips).

It also built a total 348 parking spaces in 2018 (called biciparqueaderos) in an effort to promote cycling.

The Mobility With Science campaign was also carried out. Its aim is to encourage reflection and changing mobility habits in the university community, in order to help reduce CO2 emissions and particulate matter to improve air quality. It invites members of the EAFIT community (eafitenses), through various activities, to exercise active mobility exercise such as cycling or walking, and to use public transportation in order to decrease the number of trips. The initiative was part of the Institutional Sustainable Mobility Plan, whose objective is to manage all projects that call for the support and participation of each of the members of the university community, and to add to the effort of city in sustainability strategies.

It should be noted that since 2014, the University joined Greenmetric, and has climbed 108 positions thanks to its efforts in reducing the problems associated with global eco sustainability. In the latest report it achieved the position of 218 among 516 institutions worldwide. Change in technologies for saving energy, the search for underground water for the irrigation of plants, environmental education and campaigns to teach the separation of waste are some of the actions recognized by the efforts of the Institution.



# **SIP APRIL 2017 - MARCH 2019**

## **Sharing Information on Progress**

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Universidad EAFIT  
Medellín, Colombia  
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