

University of Stellenbosch Business School

PROGRESS REPORT 2018

PRME

This is our **Sharing Information on Progress (SIP)**
Report on the Implementation of the **Principles for**
Responsible Management Education

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Message from the USB Director

The University of Stellenbosch Business School is both grateful and proud to present this report. Through a process of internal clarification and conscious actions, we have advanced to the point where we can rightly claim that responsibility and development are embedded in our identity.

We have been motivated by a number of factors along this journey. Firstly, there is the urgent need for business to regain social trust and renew its license to operate, and to realise that it holds significant potential as a beneficial social force. For us, this goes to the heart of responsible management education.

Secondly, Africa, as our primary context, and the broader world are facing various challenges, as expressed in the Sustainable Development Goals. In

this regard, we pay special attention to the role of management education in relation to employment and inclusive economic development; food security and health; social justice; resources and infrastructure; the environment; and safety, security and good governance.

Thirdly, our motivation stems from the direction we derive from our vision and mission regarding knowledge creation and responsible leadership. We envision that our students – through the teaching and learning, research and social impact they encounter during their studies – will grow into responsible leaders and citizens wherever they might live and work.

We value our partnership with PRME. The road ahead will see us improving continuously.

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Prof Piet Naudé,
Director: USB

Executive summary

In this Sharing Information on Progress (SIP) Report the University of Stellenbosch Business School attempts to give an account of how we make the link between our understanding of our identity, mission and values, our allegiance to the PRME, and what is transpiring and emerging in our academic work and institutional life in relation to the Sustainable Development Goals.

In preparing this report, we facilitated a USB-PRME-SDG mapping exercise. We called together our academic and administrative staff, and first asked them which SDGs they associate with most closely in their daily life and work. It was uplifting to realise the extent to which our staff are aware of and committed to the advancement of sustainable development on many fronts.

During the second round of the exercise we went deeper and brainstormed on how we as a school are advancing the SDGs through our teaching and learning, research and social impact. For this exercise we used Stellenbosch University's categorisation of the SDGs into seven themes. As a school we have

always believed that we should be clear in our support of sustainable development from a values-driven perspective, without making deliberate choices about which SDGs we prioritise. We believe that societal conditions, public debate and academic relevance will shape among us emergent patterns of SDG advancement that we may be able to learn from. When we did the mapping exercise, we were truly surprised by the extent of SDG-related work in which we are already engaged.

In this report we take stock of what had transpired over the 2017-2018 reporting period. We share what we believe is our current position regarding the SDGs and PRME, and we provide a future outlook on where we are strategically heading over the next five years.

We realise that responsible management education is a journey. So is the advancement of the SDGs. We are deeply aware of the importance and urgency of both, especially for business schools that are serious about developing responsible leaders in service of a better world.

We realise that responsible management education is a journey.



Arnold Smit

Head of Social Impact

Associate Professor of
Business in Society



USB in context

Introduction

The University of Stellenbosch Business School (USB) forms part of the Faculty of Economic and Management Sciences at Stellenbosch University. Together with the university, USB is situated in the heartland of agriculture and tourism in the Western Cape province of South Africa. The school is also, together with the university, immersed in the broader South African narrative of change, transformation and transition since the formal end of apartheid in 1994. In the broader context, USB, Stellenbosch and South Africa are part of the African continent, richly endowed with natural and human resources and a youthful population, yet underdeveloped and poorly governed.

It is in this context that USB chose to make responsible leadership the hallmark of its management education offering. While providing a context-relevant suite of postgraduate management programmes and executive development offerings, the school also places a high premium

on the integration of ethics, responsibility and sustainability across all programmes and subjects. Referencing the Sustainable Development Goals (SDGs), emphasising corporate sustainability and responsibility, and ensuring that students understand the theory and practice of good governance have become integral aspects of all USB's academic programmes.

USB has, since 2016, organised its work in terms of three interrelated strategic pillars, namely teaching and learning, research and social impact. Whereas teaching and learning should be informed by well-grounded research, it also requires societal relevance and impact. Whereas research informs teaching and learning, it should also account for how it benefits both business and society. Social impact, on the other hand, should inform what needs to be attended to in the other two areas of academic application.

Mission, vision and values

USB's mission, vision and values provide guidance in all activities and decisions. The school's primary focus and key differentiator is the development of responsible leaders. This focus always has to be contextualised within a South African and broader African context while staying connected with global developments.

While the current expression of our mission, vision and values has been set for the period 2015 to 2019, it is strategically revisited on an annual basis. Where necessary, adjustments have been made.



Mission

We develop responsible leaders through well-grounded business education and research



Vision

Globally distinguished as *the* business knowledge partner in Africa



Identity

Globally distinguished as *the* business knowledge partner in Africa



Value commitments

Integrity

We are accountable and earn the trust and respect of all our stakeholders

Inclusivity

We celebrate diversity and enhance inclusivity

Innovation

We foster critical thinking and application

Engagement

We shape business thinking and interact with wider society to promote the public good

Excellence

We benchmark against the best and exceed expectations

Sustainability

We act to ensure economic, social and ecological well-being

Strategic priorities

As a strategically minded business school, USB's academic work and institutional life is guided by a constantly updated strategy map, embedded in four perspectives:

- Business perspective: This refers to the core elements of our sustainable existence as a responsible management education institution.
- Stakeholder perspective: This refers to the stakeholder context within which we operate, relate and create value.
- Process perspective: This refers to the processes through which our core activities of teaching and learning, research and social impact are optimally leveraged.
- Resources perspective: This refers to the resources required for excellent service to our students and other stakeholders.



Programme portfolio

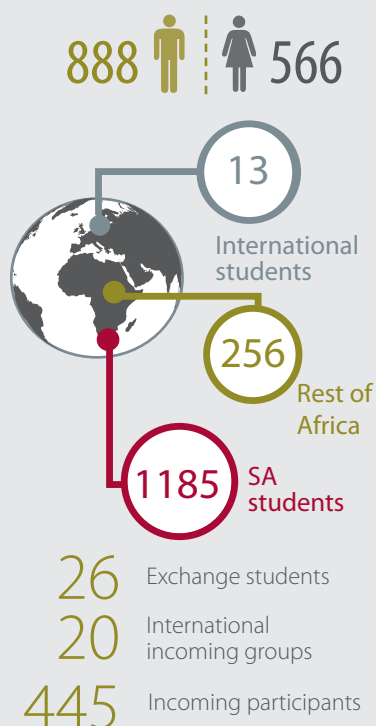
The USB programme portfolio is designed to connect with the management development needs in South Africa and the continent at large. It goes beyond the MBA and includes a rich variety of postgraduate study options. It is important to note that responsible leadership development permeates all of these programmes. Differently put, we can say that the aspirations inherent to the PRME serve as a guiding framework in how programmes are designed.

	Business Management and Administration	Development Finance	Futures Studies	Management Coaching	Project Management	Leadership Development	Financial Planning
PhD (NQF10)	PhD (Business Management and Administration)	PhD (Development Finance)	PhD (Futures Studies)				
Master (NQF9)	MBA	MPhil (Development Finance)	MPhil (Futures Studies)	MPhil (Management Coaching)			
PGDip (NQF8)	PGDip (Business Management and Administration)	PGDip (Development Finance)	PGDip (Futures Studies)		PGDip (Project Management)	PGDip (Leadership Development)	PGDip (Financial Planning)

Student profile

The student profile of USB can be portrayed as follows:

Total number of students 1454



Academic programmes

- Business Management PGDip 105 | MBA 611 | PhD 28
- Development Finance PGDip 49 | MPhil 170 | PhD 37
- Futures Studies PGDip 60 | MPhil 19 | PhD 0
- Management Coaching MPhil 63

3 Areas of specialisation

- PGDip Leadership Development 44
- PGDip Financial Planning 153
- PGDip Project Management 115

NEW 753
Total number of new registrations in 2017



Total number of graduates in 2017
849

Students

Total number of applications for

2017: **2 638**
2018: **2 596**



Alumni

16 chapters

28 063 alumni

Developments over the reporting period 2017-2018

In our 2016 SIP Report, a number of priorities were highlighted. The table below offers an overview of how these priorities have been addressed in the succeeding reporting period. This report is not comprehensive; the intention is rather to provide an overview of the direction that USB is taking in relation to responsible management education.

Priorities 2016+	Developments and progress: 2016-2018
Responsible leadership and management are multi-faceted concepts, and we have embarked on a conscious effort to translate and integrate the meaning and implications thereof in order to create sustainable societal value and impact.	Based on external stakeholder feedback we can confidently state that responsible leadership has become associated with USB's academic identity and market reputation. Responsible leadership forms an integral part of all the academic programmes at USB. Furthermore, in 2016, USB has established a Social Impact Portfolio, which runs parallel to and is fully integrated with its Teaching and Learning, and Research functions.
The societal impact of our business and management education should be measureable in appropriate terms; how to do this is currently a priority.	Since the previous SIP Report, USB has obtained full-term AMBA and AACSB reaccreditation, and has published its first Integrated Report. In all of these reports, a conscious effort has been made to give an account of identifiable and evaluable social impact initiatives forthcoming from our teaching and learning, research and social engagement. More recently, we have embarked on a journey to design our own social impact evaluation framework, the use of which is now being tested in our upcoming Integrated Report and EQUIS reaccreditation process.
Although the Sustainable Development Goals have become common ground for us in many conversations, we still have much to do in linking it with our research and thought leadership outputs.	At USB we have never advocated for certain Sustainable Development Goals over others. We believe that a business school should be able to bring leadership and management expertise to all of the SDGs. We therefore favour an emergent approach and leave it to our staff and students to follow their own interests. We believe that over time we will see evolving patterns from which priorities will arise. This SIP, with its focus on PRME-SDG alignment, is our first effort to map the connections between our teaching, research and social engagement.
Africa suffers from an under-supply of responsible management education. We have therefore committed ourselves to work with continental and global partners to change this.	From an inward perspective, it is to be noted that a growing number of students from the African continent participate in USB's postgraduate, doctoral and executive development programmes. From an outward perspective, USB works with institutions such as the Globally Responsible Leadership Initiative (GRLI), Academy of Business in Society (ABIS), Association of African Business Schools (AABS) and the Business Ethics Network of Africa (BEN-Africa) to expand the ideals and practices of responsible management education across the continent. Notable in this regard are 1) the addition of an International Study Module with an African footprint on the MBA; 2) a Values-driven Leadership Programme in collaboration with ABIS and several African business schools; and 3) the Africa Directors' Programme via USB Executive Development.

Developments over the reporting period 2017-2018

Priorities 2016+	Developments and progress: 2016-2018
Through our Integrated Reporting Project, we will continue to harvest the reciprocal value of reporting in relation to institutional development and stakeholder engagement.	USB published its first Integrated Report in 2017. The next one is due in 2019. We teach our students about the meaning and practice of integrated reporting; we believe we should therefore apply this as an institution as well. The Integrated Report offers us the opportunity to be accountable to our stakeholders in terms of our commitments and progress regarding the six capitals of the integrated reporting framework: natural, human, social, intellectual, manufactured and financial capital. The Integrated Report also serves as a self-evaluation and guideline for developing the school as a responsible and sustainable institution and steward of valuable resources.
Believing in the value that a business school should have for society on matters of ethics, responsibility and sustainability, we actively work on improving our participation in the broader public discourse and eventually policy formation as well.	Developing the public profile of a business school beyond the metrics of its academic performance and the reputational lure of its accreditations is easier said than done. It demands an acute awareness of the issues that the broader society is grappling with, the development of a trustworthy voice and the building of partnerships with public, private and civil society stakeholders. In this regard USB is glad to report significant progress. Notable developments include 1) collaboration with the foundation of former South African President Kgalema Motlanthe around an annual leadership lecture; 2) membership of and participation in the work of the National Business Initiative around the advancement of the SDGs; and 3) regular public thought leadership events on issues at the interface of education, business and society.

Advancing the Sustainable Development Goals

To date, USB has followed an emergent and evolving approach to advance the SDGs. While the SDGs are attended to across the full spectrum of the school's programmes, USB currently prefers to allow staff and students to work out their own interests and priorities in view of what they deem to be relevant in terms of the broader economic, social and environmental context within which teaching, research and engagement happen.

In addition, USB forms part of Stellenbosch University. The university has committed itself to the advancement of the SDGs. In seeking the best possible alignment between its mission, the work of its academic faculties and its national and continental context and positioning, the university grouped the SDGs into seven thematic clusters, namely:





From the above it is quite conceivable how different university faculties might contribute to the advancement of these SDG clusters according to their core academic interests. A business school, however, is by its very nature different from other higher education institutions. A business school does not specialise in a particular field of science. Instead, it is an interdisciplinary institution. It provides management education and builds leadership capabilities for managers and professionals from all walks of life.

USB'S position is therefore twofold. On the one hand, we align ourselves with Stellenbosch University's categorisation of the SDGs while, on the other, we consider how we can best help to advance all of the SDGs by incorporating responsible leadership into our programmes. Such education, we believe, should be evident in what we teach and learn, what our research is focusing on, and the social impact we generate through our academic work and practical engagement.

At the end of 2018, USB embarked on an SDG mapping exercise, the intention of which was to identify areas of alignment between our teaching and learning, research and social impact on the one hand and Stellenbosch University's SDG categories on the other. Such alignment, we believe, would allow for conclusions about the extent to which we are adhering to the principle-based guidance of the PRME as well as the invitation to engaged scholarship inherent to the SDGs.

The results of this mapping exercise are contained in the table below. The table does not contain all the practices, programmes, projects and research outputs that may qualify to be listed, nor does it provide extensive detail. The table helps us to understand the nature, intensity and scope of what we do, and still can do more of, in relation to the seven SDG-related focus areas of Stellenbosch University.

Themes	Examples of USB practices, programmes and projects related to teaching and learning, research and social engagement
Education for all 	<ul style="list-style-type: none"> • USB Small Business Academy: Providing knowledge and skills development for small business owners from low-income communities • NPO Management Programme: Enhancing management effectiveness, service excellence and good governance in non-profit organisations • School Leadership Programme: Developing the leadership competence of educational leaders in marginalised communities • Young Minds Entrepreneurship Programme: Helping school leavers, students and young graduates to define their goals and direction in life • Blended Learning: Enabling postgraduate students in various programmes to access USB's educational offerings irrespective of their physical location • Research: Mental health barriers to education; the cost of education in relation to taxation
Employment and inclusive economic development  	<ul style="list-style-type: none"> • Small Business Academy: Providing knowledge and skills development for small business owners from low-income communities • Postgraduate business education and executive education: Introducing students to topics such as the future of capitalism, sharing economy, the Fourth Industrial Revolution, and sustainable development challenges on the African continent • Research: Household indebtedness and multi-dimensional poverty; enabling the sustainability of small enterprises; small enterprises and employment generation; the business performance of small enterprises
Food security and health  	<ul style="list-style-type: none"> • The general wellness and well-being of staff enjoys ongoing attention at USB • USB offers an MBA in Health Care Management • Academics at USB collaborate with Stellenbosch University's Faculty of Agriculture around an agribusiness research and development proposal • Research: agricultural productivity; the future of food security; agriculture and the Fourth Industrial Revolution; genetics and healthcare; health metrics in corporate reporting
Social justice 	<ul style="list-style-type: none"> • USB values diversity, and provides student and staff with training on diversity • USB has created a chair in Women at Work and has published two reports on <i>Women in the Workplace</i>. One of USB's female faculty members serves on the South African government's Gender Commission. • Social justice issues are regularly addressed at USB's public discussion forums. • Research: women in the workplace; the impact of artificial intelligence on the job security of blue-collar female workers; race and gender in leadership; micro-insurance and low-income households; financial inclusion and income inequality
Resources and infrastructure 	<ul style="list-style-type: none"> • Recycling and waste management practices have become customary on the USB campus. • Due to a water management initiative on campus, USB has become independent of the City of Cape Town's municipal water supply. • USB is upgrading its campus facilities, taking relevant sustainability considerations into account. • USB has significantly reduced its technology footprint and paper usage. • Research: water risk; renewable energy; carbon tax; green vehicles
Environment and sustainability 	<ul style="list-style-type: none"> • USB staff and students have been involved in river and beach clean-ups. • Blended learning contributes to decreasing the travel footprint of USB students. • USB staff are active on social media and mainstream media about environmental stewardship matters. • A staff member of USB serves on South Africa's National Climate Change Committee. • Research: urban mobility; energy and water demand in tourism accommodation; climate change mitigation commitments; climate change policies

Themes	Examples of USB practices, programmes and projects related to teaching and learning, research and social engagement
<p>Safety, security and good governance</p> <div data-bbox="204 331 443 448"> <div>SDG 16: </div> <div>SDG 17: </div> </div>	<ul style="list-style-type: none"> • Ethics, responsibility and sustainability are embedded in all USB's postgraduate and executive education programmes. • USB's MBA students do a social engagement project with non-profit organisations with a specific focus on management teams and governing bodies. • Several staff members of USB are involved in boards of companies and non-profit organisations. • USB presents itself as a convening space for NPOs. • USB collaborates with USB-ED in board leadership development via the Africa Directors' Programme. • USB participates in the work of several institutions advancing the SDGs, for example the Principles for Responsible Management Education (PRME), Globally Responsible Leadership Initiative (GRLI), United Nations Communications Group (UNCG), World Economic Forum (WEF), Academy of Business in Society (ABIS), International Society of Business, Economics, and Ethics (ISBEE), Business Ethics Network of Africa (BEN-Africa) and the National Business Initiative. • Research: security issues in Africa; accountability of non-profit organisations; corruption; governance; business and peace; cultural justice; social capital; land reform; partnerships and collaboration

USB Staff Social Engagement Profile

In January 2019 we did a survey, asking USB's academic and administrative staff to indicate their practical involvement with the seven sustainable development themes of the university. In the survey we were interested in the different types of SDG engagement of our staff, both in terms of the themes they help to advance and the specific nature of their involvement. We allowed for seven types of practical engagement: through their profession; through being involved at a governance level, either in a company or a non-profit organisation; through pro bono professional services or volunteering; and through financial support in terms of contribution and/or fundraising.

In the blocks below we document examples of USB staff's practical engagement in relation to each of the sustainable development themes. In the graph that follows thereafter we show the percentage of staff involved in various activities in relation to the seven themes. This information serves as positive confirmation that USB's staff combine their professional work with active engagement in various sustainable development causes.

THEME 1: Education for all (SDG 4)

- Street and underprivileged children
- Unemployed youth
- Adult learners
- Disabled children, youth & adults
- Entrepreneurs in low income communities
- Post grad students
- Undergraduate students with financial difficulties
- Farm schools
- Primary schools
- Pre-schools

THEME 2: Employment and inclusive economic development (SDG1 & SDG8)

- Unemployed youth
- Disabled adults
- Low cost housing occupants
- Small business owners
- Rehabilitated young women

THEME 3: Food security & health (SDG2 & SDG3)

- Disabled adults
- Homeless people
- Drug addicts
- Children of addicts
- Orphanages
- Low income areas
- Meals on wheels
- Elderly

THEME 4: Social justice (SDG5 & SDG10)

- Abused women
- Disadvantaged individuals
- Parents of disabled children
- Disadvantaged communities
- Oppressed women and children
- Underprivileged female undergraduate students

THEME 5: Resources & infrastructure (SDG6, SDG7, SDG9 & SDG12)

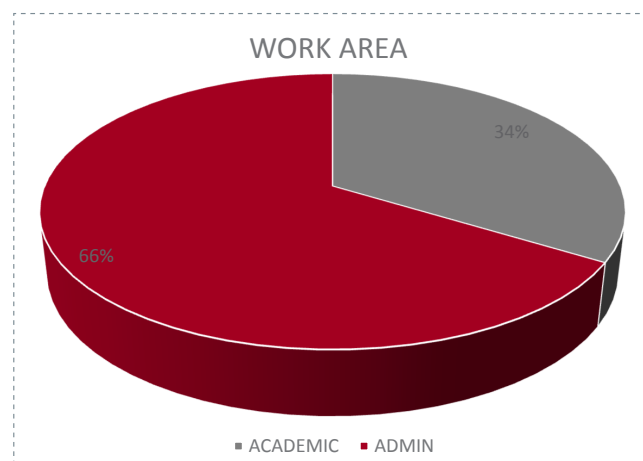
- Students and staff at USB
- Cape Town beachfronts
- Industry participants
- Low income home owners Communities
- Shelters for the homeless
- Policy makers
- Poverty stricken areas

THEME 6: Environment & sustainability (SDG11, SDG13, SDG14 & SDG15)

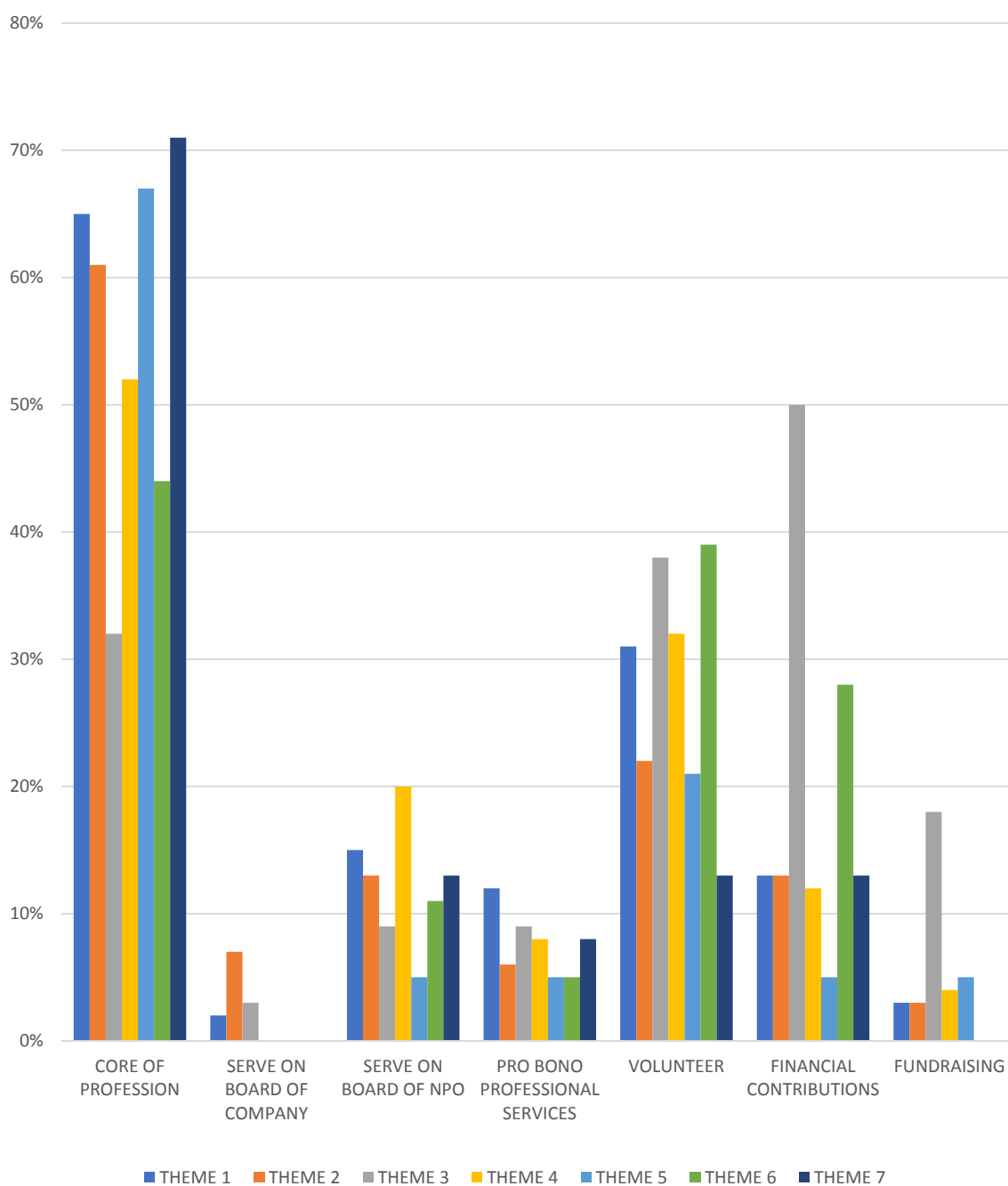
- Wilderness areas
- Hiking clubs and routes
- Beaches in Cape Town
- Low income community
- Wild animals
- Sea rescue operations
- Cleaner environment in Cape Town

THEME 7: Safety, security & good governance (SDG16 & SDG17)

- Non-Profit Organisations
- Entrepreneurs
- Homeless people
- Low income communities
- My community
- USB students
- Board members of NPO's



OVERVIEW OF STAFF INVOLVEMENT IN THEMES FOR 2018



Impact stories

USB Staff



Dr Renata Schoeman

Dr Schoeman is a psychiatrist in private practice and a part-time faculty member at USB. Her special interest lies in two areas, namely Attention Deficit/Hyperactivity Disorder (ADHD) and corporate mental health awareness. She conducts research and consults in both areas. She does advocacy for patients with mental health disorders, especially with medical aid funds. She makes recommendations to companies, policy makers and practitioners in the management of ADHD. She has run several mental health awareness days for USB in different parts of the country. She also provides information to companies on the prevention and management of burnout in the workplace. Dr Schoeman established an NPO, the Goldilocks and the Bear Foundation, to provide the first programme in South Africa that offers free screening, identification and early intervention for children with ADHS and other mental health problems an learning difficulties.

Small Business Academy



Rushana Charles

Rushana started her business in 2012. As an au pair who became a swimming instructor, she saw a need to bring swimming skills into her community in Mitchells Plain. However, she had no business background, and no resources – especially no swimming pool. After a few disappointments related to the starting of the business Rushana had to review how to keep her dream alive. In 2014, after running the business for two years, she discovered the USB SBA programme. Through the programme she received mentoring, she grew her skills in business development and marketing and expanded her business. Her social impact in the community shows in the many children who have become water-safe, some whom have developed into competent swimmers. She has also created employment for others to become swimming coaches. In 2019 Rushana registered as a USB MBA student.

Impact stories

USB Alumni



Zibu Masotobe

Zibu Masotobe (MBA): Enrolling at the USB gave Zibu clarity on her purpose, the WHY in her life. It made her question her role in society – and this has propelled her to be part of the solution in a country where there are high levels of poverty, inequality and poor education. This is the life that she knows very well, given her own background. Growing up she did not have any real or tangible expectations, with very little exposure to the world except that immediately around her. Through a treacherous road of trial and error and becoming a mother at 17 years old, Zibu, now in her early thirties, has achieved an MBA, has met President Obama, putting South Africa on the world stage and has started initiatives that bring real solutions to communities. Her's is an inspiring story of resilience, perseverance and finding the good in oneself. Having completed her MBA Zibu went on to generate opportunities for many others, women in particular.






Maxwell Saungweme

Maxwell Saungweme (Master in Development Finance): Maxwell is a political commentator and an operations management professional working in several countries in Africa. He currently resides in Nigeria and works as the Director for a large international NGO called Search for Common Ground. For the fulfilment of his degree, Maxwell conducted research on the sustainability of local NGOs. This enabled him to help NGOs to care about their financial sustainability without losing sight of their vision and social service delivery. In addition Maxwell has become a recognised voice and commentator on sustainability topics in the development sector. Linking his studies in Development Finance with social and development challenges, his work benefits a significant number of NGOs across the African continent.

PRME alignment

The table below offers a self-evaluation of USB's current state of PRME alignment. This evaluation should be interpreted in view of the following considerations:

- **Mission, vision and values:** How does USB express and live what it stands for?
- **Strategy execution:** How does USB set, implement and monitor its strategy?
- **Academic portfolio:** What is the focus and scope of USB's academic programmes and research activities?
- **Social impact:** What does USB do in terms of achieving the SDGs?
- **Institutional development:** How does USB take care of being a responsible and sustainable institution?

The six principles		USB's self-evaluation
	Purpose: We will develop the capabilities of students to be future generators of sustainable value for business and society, and to work for an inclusive and sustainable global economy.	USB's vision is that its students will develop into responsible leaders and stewards of society. All students, irrespective of the academic programmes for which they have enrolled, are equipped with a holistic and inclusive view on the purpose of business and the meaning of sustainable value creation.
	Values: We will incorporate into our academic activities, curricula and organisational practices the values of global social responsibility as portrayed in international initiatives such as the United Nations Global Compact.	All USB's postgraduate diplomas and master's level programmes include content on ethics, responsibility and sustainability across subjects while some programmes offer in-depth modules on these topics. From a management perspective, the school is increasingly embedding these values in all aspects of its institutional life and operations.
	Method: We will create educational frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership.	USB has become known for its focus on responsible leadership. The school promotes a whole person and transformative approach to leadership learning. This approach is the accepted way for postgraduate and executive education programmes. Where feasible, special care is taken to connect teaching, learning and research with society and to generate social impact.
	Research: We will engage in conceptual and empirical research that advances our understanding of the role, dynamics and impact of corporations in the creation of sustainable social, environmental and economic value.	USB has recorded a remarkable increase in scholarly research outputs over the last three years. In addition, SDG-related research articles and conference presentations increased both in terms of number and scope. The next step will be for USB to evaluate the social impact of these research outputs.
	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.	Students often engage with companies via their case study work and research assignments. However, USB has until recently not invested sufficiently in partnering with the business community around the advancement of business responsibility in relation to their social and environmental responsibilities. This gap has now been addressed by, among others, USB's membership of the National Business Initiative, a South African forum of leading companies oriented towards corporate responsibility and sustainable development.
	Dialogue: We will facilitate and support dialogue and debate among educators, students, business, government, consumers, media, civil-society organisations and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability.	While dialogue with key stakeholders has always been a priority for USB, its focus on matters pertaining to global social responsibility and sustainability has improved over the past two years. Examples in this regard include the school's outspoken position on governance and ethics in the wake of corporate scandals, recent contributions on social justice in relation to gender issues, active engagement with climate change related concerns, and the incorporation of Fourth Industrial Revolution themes in public dialogue events.

Future outlook

Reporting is a reciprocal and ongoing journey. The story that we are writing about ourselves is also the story that keeps shaping us. The focus on responsible leadership, sustainable development, corporate responsibility and good governance – as embedded in our identity, mission, vision and values – will stay and it will intensify. The development of impact evaluation frameworks will receive more focused attention.

USB is currently nearing the end of a strategic cycle, and work has begun on the next period of strategic foresight and future-minded development. We will keep building on our foundations. At the same time, we will focus more strongly on transformative learning in the context of what we envision to be the foremost challenges for business and society in the years ahead of us.

We have recently received full-term re-accreditation by AMBA and AACSB. We are currently preparing for EQUIS re-accreditation in 2019. Given EQUIS's core interest in the transversal integration of ethics, responsibility and sustainability, it provides us once again with the opportunity to be evaluated in terms of our commitment to these essential underpinnings of sustainable business performance and societal resilience.

We will also embark on accreditation with the Association of African Business Schools (AABS). Whereas our global relevance has been endorsed more than once by AMBA, AACSB and EQUIS, we

regard AABS accreditation as equally important in order to work with our African peers on the development of African standards for relevant and responsible management education.

In June 2019 we will see the publication of USB's second Integrated Report. The integrated report offers us the opportunity to share our value-creation story with our broader stakeholder community. For the integrated report we make use of the six capitals framework of the International Integrated Reporting Council. This challenges us specifically to give an account of how we manage and use our natural, human, social, intellectual, manufactured and financial capital in our core activities of teaching and learning, research and social impact. Since our first attempt at producing an integrated report we have learned much about the value it holds for our students. Indeed, our students want to know that it is important for USB to do in practice what we teach in class. In essence, we are willing to be tested on what it means for us as a business school to be a responsible and sustainable institution.

In two years from now, we will have upgraded our facilities, broadened the technology-based access to our learning, and have a better defined profile of the social impact of our education and research portfolios. In addition, we might be harvesting the first fruits of the strategy renewal that is currently underway.

**The story that we are writing about ourselves is
also the story that keeps shaping us.**



University of Stellenbosch Business School

+27 (0)21 918 4246 | usbcom@usb.ac.za | Carl Cronjé Drive, Bellville 7530, Cape Town, South Africa