

Statutes of the Positive Impact Rating Association

30 Sept. 2025

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OBJECTIVES

Article 1

The Association Positive Impact Rating is an independent association under Swiss law. Associations are per definition not-for-profit.

Article 2

The purpose of the Association Positive Impact Rating (hereafter "PIR Association") is to measure and communicate how business schools worldwide contribute to solving societal challenges by energizing the school and its culture, by educating current and future leaders, by providing relevant research results and offers for continuing education, by participating in the public debate and by being a role model institution. The PIR Association seeks to contribute as a lever of change to the transformation of the business school landscape.

Article 3

The PIR Association shall pursue the following aim(s):

- Operate an annual or biannual student and/or multi-stakeholder assessment of business schools and how they do in terms of preparing students to become responsible leaders for the challenges of the 21st century.
- Provide students, who are seeking an education that prepares them as change makers in the 21st century, a global measurement of schools that help them in making informed decisions.
- Provide relevant information and educational resources to organizations of any kind, on leading business schools and their positive impact on business and society, with the aim of increasing their positive impact.
- Enable participating schools to use the survey results as a tool for their internal change and development process. As such, the PIR serves for benchmarking, business school development, as well as for marketing and communication.

DESIGN PRINCIPLES

Article 4

1. **Rating not ranking:** choosing a rating enables schools to augment awareness rather than simply worry about the results. Business schools are not positioned by specific ranks, but they are rated to belong to a certain level of achievement. This prevents the dangers of misplaced concreteness represented in current rankings with their ambition to objectively measure in a precise way very complex and dynamic realities. The rating is a social transparency effort.
2. **A normative starting base:** The starting base of the rating is a normative ideal vision of management education as a custodian of society (based on the 50+20 vision) . It may not be that different from the existing rankings after all, which are based – although implicitly - on normative foundations as well. These pursue a different ideal, however, which is oriented toward making the school the most successful school and their graduates the best paid. While they are supporting business schools to become the best *in* the world, the Positive Impact Rating is helping them to become the best *for* the world.
3. **A clearly defined conceptual model of management education:** Management education is defined by four areas and nine dimensions: Energizing: governance, culture; Educating: programs, learning methods, student engagement; Enabling: research, continuing education; Engaging: institution as a role model, public engagement.
4. **Perception based not fact based:** As an addition to existing rankings, which are mostly fact based, this rating measures the perception of relevant (school specific) stakeholders. It thereby offers new insights of reality as constructed by key business school actors. Perceptions define reality for the actors and guide their actions. And perceptions go beyond the present and provide insights into the directions of change.
5. **Different ways to live up to the mission:** The rating does not prescribe specific ways to live up to the mission, but it leaves room for the schools to define their own ways to fulfill their mission. This recognizes the fact that different visions and strategies can serve society, in particular for schools in very different locations and environments, which are also dynamically changing.

RESOURCES

Article 5

The PIR Association's resources can be derived from:

- Sponsorship of organizations and institutions interested in one or more of the PIR's offering
- Volunteering efforts by users and other interested parties

- Informational and educational services
- Any other resources authorized by the law.

The funds shall be used to cover costs to operate, develop and improve the PIR as well as disseminate the results.

MEMBERSHIP

Article 6

A PIR Association member is defined by the following criteria:

- Is a contributor (either an individual or an organization) to the project adding value as a co-convenor, expert, connector, distributor, donor, reporter or advertiser of the PIR.
- Is recommended by at least two existing members of the PIR Association.
- Has been accepted into the PIR Association through vote in the general assembly.
- Business Schools are excluded from membership.

The rights and responsibilities of a member are as follows:

- Speaking and voting right at General Assemblies (see Article 8 for exception)
- Candidate for official positions within the PIR Association
- See Article 9 for a full list of responsibilities

Membership ceases:

- At death
- By written resignation thereby notifying the Supervisory Board at least thirty days beforehand.
- By exclusion ordered by the General Assembly, for just cause. Appeals can be submitted within 30 days of the decision.

ORGANS

Article 7

The PIR Association includes the following organs:

1. General Assembly (GA)
2. Supervisory Board (SB)
3. Management Team (MT)
4. Advisory Board (AB)

General Assembly

Article 8

The General Assembly is the PIR Association's supreme authority. It is composed of all members. All members have speaking and voting rights.

The General Assembly takes place once a year. It may also hold an extraordinary session whenever necessary, at the request of at least one-fifth of the members. Meetings can be held virtually (internet) or in person.

The General Assembly shall be considered valid if the simple majority of voting members are present. Presence can also be virtual, but each GA member can only be presented by him/herself.

General Assembly Organization

- President
 - Chairing the General Assembly
 - Elected biannually for two years by majority vote in the General Assembly
 - Needs to be nominated and elected as an individual person, not representing a member organization
- Members
 - Speaking and voting right at General Assemblies
 - Membership terms see article 6
- PIR Executive representation (ex officio)
 - Supervisory Board (SB), Management Team and Advisory Board (AB), can attend a General Assembly meeting
 - Management Team representatives have speaking but no-voting rights.

The General Assembly is presided over by the President of the Association, or in case the President is absent, a GA participant needs to be appointed by the President as a replacement for this meeting.

The President shall inform the members in writing of the date of the General Assembly at least six weeks in advance. The proposed agenda shall be sent to each member at least 5 days prior to the meeting.

Article 9

Responsibilities of the General Assembly (supervisory and advisory):

- Elects the President of the Association
- Appoints the members of the Supervisory Board and dismisses them for just cause stating the grounds thereof

- Revises and approves the annual budget
- Notes the contents of the reports and financial statements for the year and votes on their adoption
- Approves the admission and dismissal of members of the PIR Association
- Decides on any modification of statutes
- Decides on the dissolution of the PIR Association
- The GA is being informed about all activities of the executive organs (Supervisory Board and Management Team) as well as the Advisory Board and advise on the organization's strategies, mission and vision

Article 10

Decisions of the General Assembly shall be taken by a majority vote of the Members of the General Assembly represented in the General Assembly meeting.

In the case of deadlock, the President of the PIR Association shall have the casting vote.

Decisions concerning the amendment of the Statutes and the dissolution of the Association must be approved by a two-third majority of the voting members represented. Votes are by show of hands. Voting can also take place by secret ballot, if at least one fifth of voting members request it.

No member of the PIR Management, SB, AB, or other Member of the PIR Association who exercise any functions or responsibilities in the operation or review of the Positive Impact Rating, shall participate in any decision relating directly to their Business School, organization, or his or her personal interest, or shall have any personal or pecuniary interest, direct or indirect, from their role in the PIR Association. Potential conflicts of interest are disclosed on the PIR webpage.

Article 11

The agenda of the annual General Assembly must include:

- Approval of the Minutes of the previous General Assembly
- Approval of the Management Team's Annual Activity Report
- Approval of all fiscal reports and the accounts
- Approval of Strategies and the overall Mission and Vision of PIR
- Miscellaneous business

Supervisory Board

Article 12

The Supervisory Board is generally comprised of 7 members of the PIR Association and is elected by the General Assembly.

Among the members, that may represent founders, endorsers, student organizations, and other stakeholders, there must be at least one student representative.

Members of the SB are elected for two years by majority in the GA.

The SB meets as often as the Association's business requires.

Article 13

Responsibilities of the Supervisory Board:

- Votes on the discharge of the Management Team
- Defines the strategy of the Association together with the Management Team and secures (following the approval by the General Assembly) its implementation, integrity and continuous development
- Appoints members of the Management Team
- Supervises all activities of the Management Team (administrative, legal, fiscal, conduct)
- Liaises to the business school community and reaches out to key influencers
- Is the Guardian of the rating principles and protects its integrity in future modifications
- Appoints the Advisory Board and select the Chair

Management Team

Article 14

The Management Team:

- Is appointed by and reports to the Supervisory Board
- Coordinates and manages the implementation of all operational activities
- Manages the continuous evolution of the rating thereby ensuring that fundamental rating principles are protected
- Ensures professional conduct, transparent decision-making and independence

Advisory Board

Article 15

The Advisory Board:

- Advises on all strategic issues, plans and strategies of the PIR
- Is comprised of representatives of funders, endorsers, catalysts, supporters and other stakeholders, and shall not exceed 10 people
- Is appointed by the Supervisory Board
- Members of the AB are elected for two years by majority in the SB.
- Supports the work of the Supervisory Board and Management Team
- Provides resolutions of issues including conflicts and appeal processes related to the rating results
- Supports the growth and development of the PIR using its professional experience and network

The Advisory Board shall meet as often as its business requires, but at least once a year. The meetings can be held virtually or in person. Any double representation on individual as well as on institutional/organizational level between the Advisory Board and the Supervisory Board should be avoided.

SIGNATURE AND REPRESENTATION

Article 16

The association is legally bound by the joint signature of two members, one of the MT & one of the SB.

PROVISIONS

Article 17

The financial year begins on 1 January and ends on 31 December of each year.

Article 18

Should the PIR Association be dissolved, the available assets, and in particular the intellectual property of the PIR, shall be allocated in the best interest of the purpose of the PIR Association, ensuring - if possible - the continuation of the Positive Impact Rating and its transformative purpose

in the business school landscape. In case of any surplus financial means, these shall be distributed in a "fair and just manner" (as decided by the general assembly) to a) the active contributing members, taking into account years and intensity of service to the PIR, as well as b) the funders, including the initiator Mission Possible Foundation for their investment in the PIR.

The present revised Statutes have been approved by the General Assembly of the PIR Association on September 30, 2025.



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