

Positive Impact Rating 2023: Launch at UN PRME Global Forum

Accelerating the societal impact of business schools

Press Release

UN PRME Global Forum, New York, USA, June 14, 2023

The [Positive Impact Rating 2023 Report](#) entitled "Accelerating the societal impact of business school" is launched today at the UN PRME Global Forum. The societal impact levels of 69 business schools from 25 countries were announced by Prof Thomas Dyllick of the Positive Impact Rating Association and Lauriane Dietrichs, Vice-President of oikos International.

Overview and summary

The Positive Impact Rating (PIR) is a rating conducted by students and for students. For the fourth time, students worldwide assessed their business schools on how they perceive their positive impact on the world. The positive impact of business schools goes beyond their contribution to business and the economy; it addresses the need for a positive societal impact.

"One of the most promising insights from the PIR is that schools from the developing economies are performing significantly better than the schools from developed economies. It is promising, as this result might strengthen the discussion on Business Schools in the Global South and their contribution to Sustainable Development."

**Urs Jäger, Prof. at INCAE Business School, Costa-Rica,
Executive Director, Viva Idea, and Member of the PIR Advisory Board**

In this fourth edition of the PIR, business schools from the developing economies perform better than their peers in the developed economies. This is a trend we have been seeing for some years already. Seven schools reach the highest level 5 as "Pioneering Schools", six come from Asia, one from South America. Five schools are in India and include Goa Institute of Management, IIM Bangalore, S. P. Jain Institute of Management & Research, Woxsen University School of Business, and XLRI Xavier School of Management. One school comes from Hong Kong, China - HKUST Business School - and one from Peru - CENTRUM PUCP. The two latter schools have accomplished a jump from Level 4 to Level 5, a significant achievement.

The data collection was organized by student associations, which distributed surveys across campuses. The PIR gives the students a platform to assess the positive impact of their schools, providing a unique opportunity for their voice to be heard. The PIR is the only rating worldwide in which students assess their business schools on their positive impact.

"It is great to see how students actively take part in transforming their business schools. They are key stakeholders of our future, and their voice is of crucial importance for curriculum change."

**Carolyn Lemke, Vice-President of oikos International
and PIR Supervisory Board member**

The PIR was created by concerned business school experts together with global NGOs - WWF, Oxfam, and UN Global Compact. The PIR partners with international student associations - oikos International, AIESEC, Net Impact, SOS UK, Studenten vor Morgen NL – it collaborates with the Global Business School Network (GBSN) and the Principles for Responsible Management Education (PRME), and it is supported by VIVA Idea (Costa Rica), and The Institute for Business Sustainability Foundation (Switzerland).

Accelerating the societal impact of business schools

The fourth edition of the Positive Impact Rating (PIR) appears at a time when societal impact and purpose have become the new focus not only for business, but also for business schools. This reflects in many developments in education, research, school governance, and management. Most importantly, EQUIS and AACSB, the two leading international business school accreditation systems, have recently integrated societal impact and sustainability into their respective demands for accrediting business schools. EQUIS demands that schools should have a clear understanding of their role as a “globally responsible organization” which is to be reflected in the school’s mission, strategy, and activities. AACSB spells out its vision that “business education is a force for good in society” and that all accredited schools are expected “to make a positive contribution to society”. Their respective demands are very clear: “The school demonstrates positive societal impact through internal and external initiatives and/or activities, consistent with the school’s mission, strategies, and expected outcomes.”

The new focus on impact and purpose for business schools and the revised accreditation standards have changed the demands on management education. Business schools are called to define a clear impact focus to pursue. They must define goals, strategies, and programs to achieve the goals. Finally, they must measure their progress, and make sure, they remain flexible and adaptive to improve their impact continuously.

In this, the PIR supports the schools in three different ways:

- It measures the societal impact of business schools, as seen through the eyes of their students, an important but much neglected stakeholder of business schools.
- It clarifies what students want from their schools and provides a basis for collaboration between students and school management.
- And it provides living examples from other schools, how they have managed to accelerate their societal impact.

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

Measuring the societal impact of business schools

The rating survey asks students 20 questions in seven relevant impact dimensions: governance and culture of the school; study programs, learning methods, and student support; the institution as a role model and its public engagement.

The resulting PIR score of the business school is used to position the schools across five levels. The different levels refer to the levels of achievement in developing the school’s societal impact. Business schools are provided with a defined social impact model and a tool that they can use for measuring and benchmarking their impact.

How the participating schools performed

In this fourth PIR edition, students from 71 business schools located in all five continents and 25 countries participated in

the survey. The number of student responses collected increased significantly from 8.141 in 2022 to 12.836 responses in 2023. This represents a 58% increase. 69 of these 71 business schools met the requirement to be published in the report. As in the previous editions, the participating schools were rated and grouped into five levels. The schools are listed alphabetically at each level to avoid a ranking and undue publicity for making negligible progress or regress.

The overall PIR score increased from 7.6 in 2022 to 7.7 in 2023, on a scale from 1-10. The business schools were allocated in five levels, three of which are published in this report:

- **Level 5 (Pioneering Schools)** features seven schools with an average score of **9.2**. Six come from Asia and one from South America. Five schools are located in India and include Goa Institute of Management, IIM Bangalore, S. P. Jain Institute of Management & Research, Woxsen University School of Business, and XLRI Xavier School of Management. Two school deserve a special mention: HKUST Business School (Hong Kong, China), and CENTRUM PUCP (Peru) have both accomplished a jump from Level 4 to Level 5, a significant achievement featured in two separate case studies as inspiration for others.
- **Level 4 (Transforming Schools)** includes 39 schools with an average score of **7.8**. Here, European schools are dominating with 21 schools, followed by 10 schools from North America, 3 schools from Africa, 2 schools each from Central America and from Asia, and 1 school from Australia.
- **Level 3 (Progressing Schools)** consists of 23 schools with an average score of **6.8**. It includes 18 schools from Europe, 3 schools from North America and 2 schools from Asia.

Case studies of best practice schools are available here: <https://www.positiveimpactrating.org/case-studies>

What is striking in these results, schools from the developing economies perform significantly better than schools from the developed economies. All Level 5 schools in the 2023 edition of the PIR come from developing economies, five from India, one from China (Hong Kong) and one from Peru. There are no schools from other economies. Their PIR score (9.2) is much higher than the overall average score of all schools (7.7).

Comparing the PIR score more broadly between schools from developing economies (20) and from developed economies (49), the difference also is significant. The average score of developing economy schools (8.2) puts them clearly at Level 4, whereas the average score of developed economy participants (7.4) places them at the border of Level 3 to Level 4.

How might this difference in performance between schools located in developing and developed economies be explained? Business schools located in India and other developing economies are very different from their peers located in developed economies. The PIR highlights these differences. While traditional business school rankings focus on economic criteria relevant to the Global North, the PIR measures the business schools differently: by their impact on society. In India, for example, a social and community orientation has been part of the DNA of many business schools for a long time, often since their foundation. Contributing to societal problems is something many business schools located in developed economies are only turning their attention to now. They typically operate in a context where social service institutions take care of societal problems while they focus on contributing to business success. It can be argued that the global crisis mode is changing this and that business schools from the Global North have a great opportunity to learn from their peers in the Global South.

What students expect from their schools

What my school should STOP doing:

1. Stop waste on campus (plastic, paper exams, lights on at night, airco too low, bottled water, unhealthy food)
2. Stop ignoring us – we need support, and we have energy for change
3. Stop downplaying diversity and fairness
4. Stop greenwashing and stop unethical partnerships with business (investments, guest speakers, company visits)
5. Stop overloading us – the workload and admin processes are too much

The Positive Impact Rating is unique in a particular way: it seeks and reinforces the voice of students. Students as important current stakeholders of business schools and students as hugely important stakeholders of the next generation that will inherit the state of the world we are leaving behind. Students are the linchpin that connects the present with the future.

Students provided an incredible wealth of constructive comments on how their schools can increase their positive impact. They are very clear in what they want their schools to **STOP**

doing: Students are urging their schools to please stop ignoring their role model responsibility and to walk the talk by stopping greenwashing, the unethical partnerships and abandoning the single-minded profit culture. To reduce and get rid of the waste on campus, from paper to plastic to energy and unhealthy food. They were nearly screaming that schools must stop ignoring students and their needs, begging to listen and to support them, including their health. Students are sensitive to being treated fairly and to experience diversity embraced fully.

What my school should START doing:

6. Integrate sustainability broadly into the curriculum - and make it mandatory
7. Address relevant practical problems and solutions
8. Integrate stakeholders from business and society into the learning process
9. Innovate the learning methods
10. Make sure the teaching faculty is open-minded and committed to the topic

They are as clear in their expectations what their schools should **START doing**:

Responsibility and sustainability need to be integrated broadly into the curriculum and become a mandatory part of their studies. The students strongly demand that practical problems and solutions be addressed. They want to learn how to tackle real-world problems that are relevant for both business and society and ask for integrating business and societal actors directly into their learning processes. Students have been asking to innovate the learning methods for

a long time already. They urgently demand more diverse, interactive, inclusive, experiential, and hybrid learning formats. And, they ask their schools to make sure the teaching faculty is open-minded with a clear commitment to the topic, its challenges, and ethical dilemmas.

PIR: A tool in support of impact measurement and improvement

Traditional rankings serve a single purpose, to measure and rank business schools against each other. The PIR is designed to serve a dual purpose. First, it rates business schools, thereby assigning the schools to five different performance levels. On each level the schools are not ranked but grouped alphabetically. This way a meaningless precision is avoided. Second, the PIR serves as a tool for continuous social impact measurement and improvement. This is the other purpose, which seems to be considered by many if not most schools as their main purpose.

"The PIR is the only ranking/rating with a "dual value proposition". Business school can use it also as a tool for measuring and developing its societal impact."

**Julia Christensen Hughes, President Yorkville University, Canada,
and Member of the PIR Advisory Board**

There are several practical features that make the PIR uniquely useful. It offers all participating schools their personalized dashboards featuring the survey results in full detail and transparency. This includes a comparison with the average score of all schools participating and a review of all seven impact dimensions. A two-page snapshot of the school results can be downloaded from the dashboard to communicate the school results easily. Also, the school data can be downloaded as an excel file for further detailed analyses by the schools. The PIR data represent a solid basis for school management and engaged student organizations alike to define actions and strategies to increase the positive impact of their schools.

Additional features integrated for the first time into the PIR survey in 2023 are the possibility to sign-up for "AACSB-compatible questions" and "School-specific questions". While the former is composed of four pre-

defined questions related to AACSB Standard 9 on “Engagement and Societal Impact”, the latter are four open questions to be defined by the interested schools themselves. One or both types of add-on questions can be used by the schools to report to AACSB, EQUIS or PRME on their impact as perceived by their students. They offer an individualization of the survey, a feature we had been asked to provide to the schools.

PIR: A guide for future students endorsed by multiple stakeholders

The positive impact of business schools is measured by quantifying the student voice. And the survey is run by committed student organizations at their own schools. The PIR is a tool for the next generation of change agents and hopes to serve as an inspirational list of impact-driven business schools around the world. Students are clear in their demands for a future-relevant education and the PIR is a tool for the current and next generation of students in the selection process for a suitable business school that is a leader in providing such an education.

“While future students now have an alternative source to select their business school, schools refer to the PIR primarily to measure and communicate their transformational progress. The voice of the student has become a true source of value.”

**Thomas Dyllick, Prof. em., Director of the Institute for Business Sustainability, Switzerland,
PIR Founder and Member of the PIR Supervisory Board**

Overview of all rated schools by level and in alphabetical order on the next page-

More information: www.PositiveImpactRating.org | @RatingImpact | #RatingImpact

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PIR 2023 4th Edition – Overview of rated schools, by level and in alphabetical order

Level 5 Pioneering schools	<ul style="list-style-type: none"> • IIM CENTRUM PUCP Business School, Peru • Goa Institute of Management, India • HKUST Business School, China • IIM Bangalore, India • S. P. Jain Institute of Management & Research, India • Woxsen University School of Business, India • XLRI Xavier School of Management, India
Level 4 Transforming schools	<ul style="list-style-type: none"> • Aalto University School of Business, Finland • Antwerp Management School, Belgium • Audencia Business School, France • BSB Burgundy School of Business, France • Colorado State University College of Business, USA • Drake University - Zimpleman College of Business, USA • Drexel University LeBow College of Business, USA • EADA Business School, Spain • EAE Business School, Spain • ESADE Business School, Spain • Excelia Business School, France • Fairleigh Dickinson University Silberman College, USA • Fordham University Gabelli School of Business, USA • GIBS Gordon Institute of Business Science, South Africa • Glasgow Caledonian University Glasgow School for Business and Society, UK • Gordon S. Lang School of Business and Economics, Canada • Grenoble Ecole de Management, France • IESEG School of Management, France • IIM Indore, India • IMC University of Applied Sciences Krems, Austria • Imperial College Business School, UK • INCAE Business School, Costa Rica • IPADE Business School, Mexico • Iscte Business School, Portugal • ISEG Lisbon School of Economics & Management, Portugal • Kozminski University, Poland • Monash Business School, Australia • Nova School of Business and Economics, Portugal • Rennes School of Business, France • Saint Joseph's University Haub School of Business, USA • Sobey School of Business Saint Mary's University, Canada • Sprott School of Business, Canada • Strathmore University Business School, Kenya • University of Exeter Business School, UK • University of St Andrews, UK • University of Vermont Grossman School of Business, USA • UPF Barcelona School of Management, Spain • Wits Business School, South Africa • XJTLU International Business School Suzhou, China
Level 3 Progressing Schools	<ul style="list-style-type: none"> • Amsterdam School of International Business, Netherlands • BI Norwegian Business School, Norway • Concordia University John Molson School of Business, Canada • Rowe School of Business, Canada • EDHEC Business School, France • EHL Hospitality Business School, Switzerland • HHL Leipzig Graduate School of Management, Germany • Jyväskylä University School of Business and Economics, Finland • KEDGE Business School, France • Leeds School of Business University of Colorado Boulder, USA • Luiss Business School, Italy • Maastricht University School of Business and Economics, Netherlands • Montpellier Business School, France • Newcastle Business School, UK • Sasin School of Management, Thailand • SGH Warsaw School of Economics, Poland • Universal Business School, India • University of Economics and Human Sciences Warsaw, Poland • University of Gothenburg School of Business, Economics and Law, Sweden • University of Namur Faculty of Economics, Social Sciences and Business Administration, Belgium • University of Turku School of Economics, Finland • Wroclaw University of Economics and Business, Poland • ZHAW School of Management and Law, Switzerland