

REPORT ON PROGRESS 2016 PRiME

Principles for Responsible
Management Education



Graduate School
of **BUSINESS**
UNIVERSITY OF CAPE TOWN

EXECUTIVE SUMMARY

This is the University of Cape Town Graduate School of Business's (UCT GSB) third Sharing Information on Progress (SIP) report on the United Nations Principles for Responsible Management Education (PRME). The report summarises our achievements and our ambition to become a leading emerging market business school in responsible management education.

The six principles provide the structure of the report, facilitating ease of comparison with past reports.

Since the last report in 2013, UCT GSB would like to highlight six achievements that we are particularly proud of.

UCT GSB ACHIEVEMENTS

1 Purpose

Student teams win prestigious global social innovation and global business competitions.

2 Research

The GSB hosts the Network for Business Sustainability – South Africa.

3 Values

Several new programmes that are focused on values, innovation and inclusion launch at the GSB, including the introduction of social innovation as a dedicated specialisation stream on the MBA.

4 Partnership

The Solution Space and MTN Group form a multi-million rand partnership to catalyse sustainable innovation.

5 Method

Bertha Centre wins UCT Vice-Chancellor's Social Responsiveness Award.

6 Dialogue

Business roundtable series launches at the GSB.

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INTRODUCTION FROM MILLS SOKO

DIRECTOR OF UCT GSB

South Africa and its tertiary education sector are at a critical point in their transformation journey – these are exciting and challenging times and they demand our full commitment and engagement. As a leading business school situated in a dynamic emerging market, we have set the pace for business education on the continent for half a century. Now, more than ever, we have a responsibility

Our teaching, learning and research are directed towards building a more economically prosperous, more equitable, and more integrated continent.

Mills Soko,
Director of UCT GSB

to engage with the socio-political and economic context in which we operate. Providing a high standard of business and management education to executives is a core part of equipping businesses to remain relevant, responsive and resilient in challenging times.

Our teaching, learning and research are directed towards building a more economically prosperous, more equitable, and more integrated continent. Our faculty strives to transform innovative ideas into relevant solutions for emerging market problems and to generate top-notch teaching materials to help others do the same. The school is constantly investing in quality scholarship and strong partnerships to support these aims.

It is encouraging to see African campuses gaining ground in an increasingly competitive business school environment. This is indicative of an ongoing commitment to excellence in local territory – as well as a growing recognition from the international community that African business schools are serious contenders on a global level.

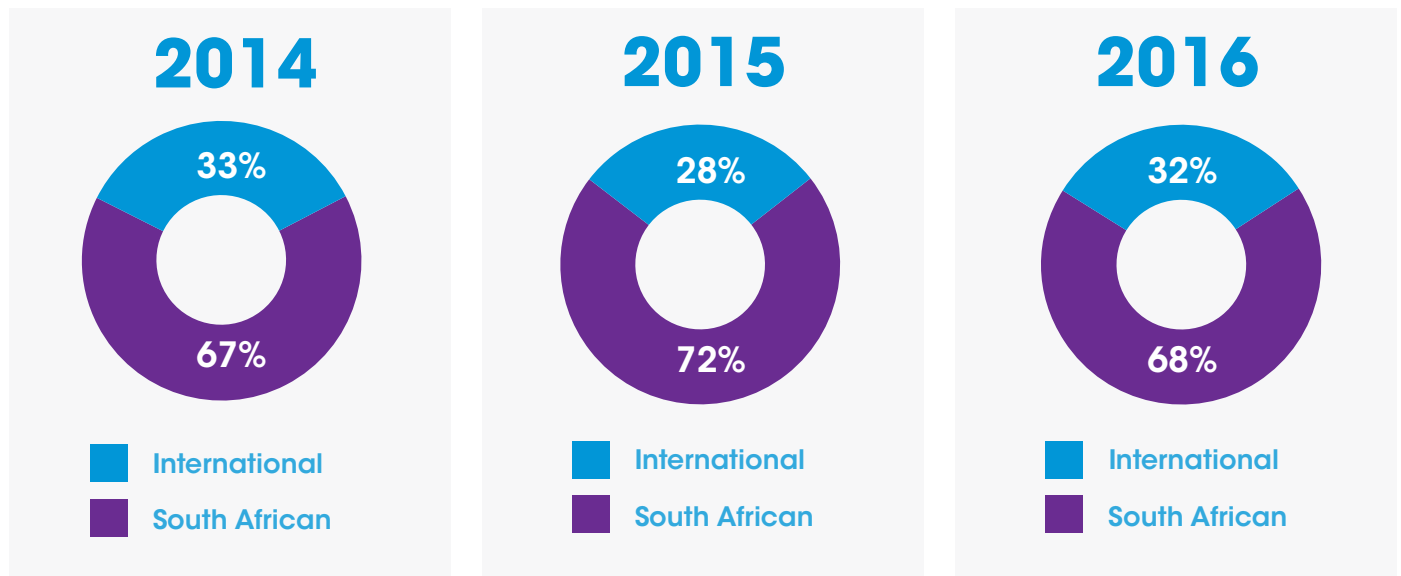
On that note, the UCT GSB is committed to upholding the Principles for Responsible Management Education (PRME) and I am pleased to share with you our achievements and progress to date.



UCT GSB AT A GLANCE

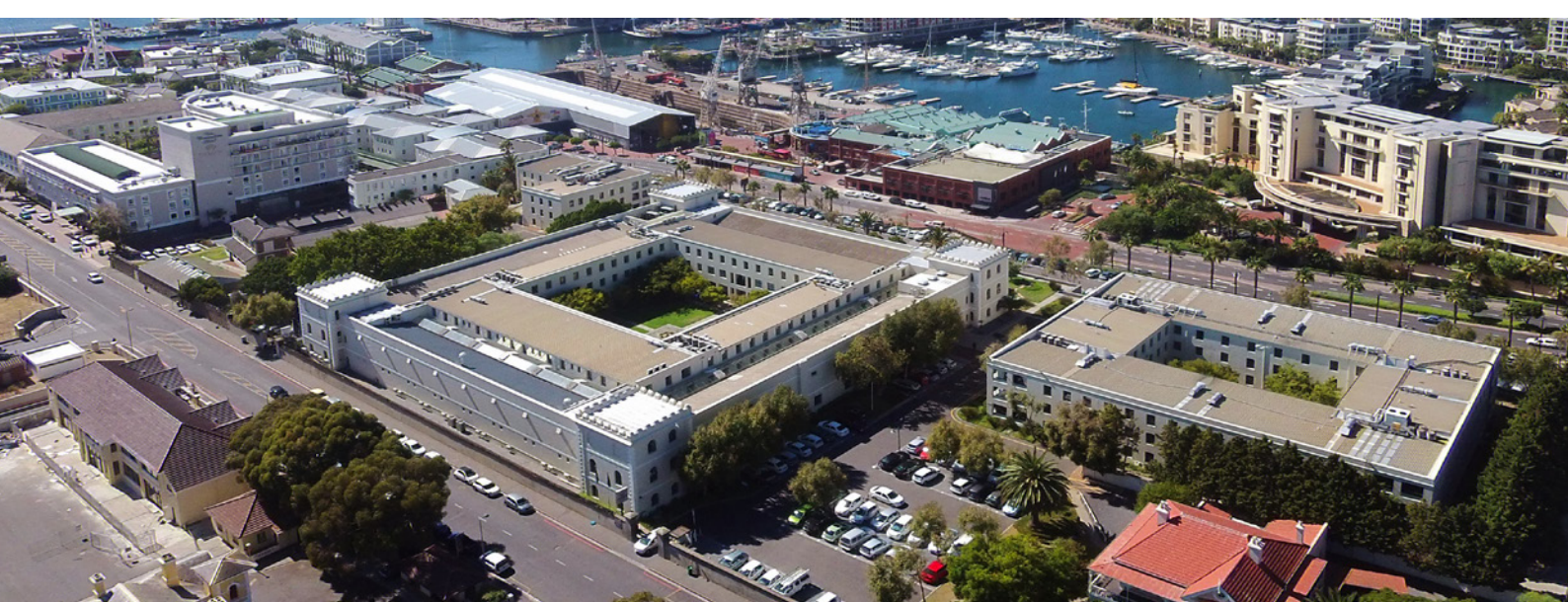
Founded in 1964, the UCT GSB was one of the first business schools in Africa, and is part of South Africa's most influential research university. The UCT GSB continues to push the frontiers of management education in emerging markets through promoting a new business school model – one that is focused on developing leaders in their local context, grounded in ethical values, and equipped to handle complexity, uncertainty and continuous change.

Figure 1: All Students enrolled in open academic programmes showing South African vs international



526 Total open academic students	33 Full-time academic staff	11 NRF-rated researchers
80 PhD students	61 Administrative staff	8 Adjunct faculty

(2016 data)



ACCREDITATIONS

The UCT GSB is one of just three African business schools to have 'triple-crown accreditation' from the European Quality Improvement System (EQUIS), the British Association of MBAs (AMBA), and the American Association to Advance Collegiate Schools of Business (AACSB).



VALUES - DRIVEN

The GSB has a clear set of values, which were developed in consultation with the GSB community and govern action at the school. These values are:

- We are passionate about learning;
- We encourage a spirit of innovation and inquiry;
- We strive to enable personal growth and development;
- We take pride in our work;
- We believe in a supportive GSB community and
- We accept responsibility to act ethically, with professional integrity.

RANKINGS & AWARDS

- Ranked in the Financial Times' Global Top 100 MBAs for 12 consecutive years
- Rated top business school in Africa by Eduniversal in 2016 (for the ninth consecutive year)
- Ranked in the top three Emerging Global Business Schools (Middle East and Africa) by QS Global 200 Business Schools Report.

In addition, the school provides a suite of open-enrolment and in-company courses through its Executive Education arm.

AFFILIATIONS

- African Academic Association of Entrepreneurship (AAAE)
- Association of African Business Schools (AABS)
- Academy of Business in Society (ABIS)
- Global Business School Network (GBSN)
- Global Network for Advanced Management (GNAM)



PURPOSE OF RESPONSIBLE MANAGEMENT EDUCATION

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

The achievements listed below highlight the UCT GSB's efforts to graduate students capable of leading organisations that create shared value. The UCT GSB takes pride in its active students and alumni. With extensive connections across business, government and society, its students are a key driver for the UCT GSB to deliver responsible management education.

THE UCT GSB IS
ONE OF ONLY

32
SCHOOLS

OUT OF ALMOST

600
SIGNATORIES

THAT HAVE BEEN
SELECTED AS

PRME
CHAMPIONS

HIGHLIGHTS

2014

- Launch of the **Solution Space**, an innovation hub at the heart of the UCT GSB campus to model new ways of learning and collaboration to unlock innovation to address African challenges. In 2015, MTN came on board as a key sponsor of the space, cementing a novel partnership between two of Africa's strongest brands.
- UCT GSB student team, Lumkani, wins the **People's Choice Award** at global finals of the Global Social Venture Competition 2014.

2015

- Awarded a place on the Top 40 **2015 Corporate Knights Better World MBA Ranking** - the only business school in Africa to achieve this status.
- Pioneering the African Association of Business Schools (AABS) Accreditation system - an **Africa-focused accreditation** model to global bodies like EFMD that will seek to recognise and reward the work being done at African schools to create positive social and environmental impact.

2016

- GSB opens **community campus** in Philippi, Cape Town. The school sets out to expand its footprint and bring relevant opportunities to the communities it serves.
- **Development Finance Centre** - the first of its kind on the continent - opens its doors at the GSB. The centre aims to build a solid training and research platform to facilitate the growth of local and international development finance expertise.

STUDENTS & GRADUATES MAKE IT REAL



ROSS BEERMAN MBA 2000, DISRUPTIVE INNOVATOR

AllLife co-founder and group CEO, Ross Beerman, is usually met with disbelief when he reveals that his company is in the business of offering life insurance to HIV-positive people. But the company's 50% growth year-on-year over the last five years proves the thinking behind this industry innovation to create an insurance product for an overlooked

segment of the population - those with manageable chronic diseases. Launched in 2004, the company has introduced several innovations, including changing the standard insurance industry distribution model. AllLife sells directly to HIV-positive clients because intermediaries just weren't comfortable discussing the issues with them.

▲ I believe entrepreneurs should look at the spaces in which people specifically think there are no opportunities ▲

XOLISA DHLAMINI PHD 2014, EMERGING ACADEMIC

Xolisa Dhlamini is a Bertha Scholar and PhD student at the UCT GSB. Previously the head of Southern Africa UN-Supported Principles for Responsible Investment (PRI), he was responsible for coordinating and managing the activities of the Southern African network of PRI signatories, including implementation support for signatories. At the UCT GSB,

Dhlamini is the lead researcher on the Bertha Centre's annual publication, the *African Investing for Impact Barometer*, a research tool that seeks to enable professional investors across Africa to benchmark their practices more effectively, in order to improve the industry overall. His research work was featured as the cover story in *African Business* in January 2016.



▲ We hope to encourage a culture of transparency in the industry and to encourage investors both to invest more for positive societal and developmental impact in Africa, and to be more transparent and innovative in the way they monitor it ▲



DAISRY MATHIAS

PGDIP 2011, YOUTH ADVOCATE

Daisry Mathias, a graduate of the 2011 Postgraduate Diploma in Business Administration has recently been appointed a special advisory committee to work with Namibian president, Hage Geingob to build and develop Namibia.

Mathias, a tireless advocate for brand Namibia, will advise on youth matters and enterprise development. She believes in building the economy through developing local entrepreneurship and supporting local brands.

There is an opportunity for more entrepreneurs to emerge who are solution-focused, as we reposition our nation from a good nation to a great nation



RALPH THOMAS, CARYN JEENES, CHRISTOPHER HUMAN & ROBYN FOX

GLOBAL BUSINESS CHALLENGE WINNERS

A GSB team of four students from the 2014 and 2015 MBA full-time and modular classes: Ralph Thomas, Caryn Jeenes, Christopher Human and Robyn Fox won out against 69 other universities from 27 countries to take first prize in the 2015 Global Business Challenge in Brisbane, Australia in 2015. The event invites participants to design implementable and practical solutions to the world's biggest challenges. In 2015, the focus was on aiding the achievement of

global food security through business ventures that seek to double food production by 2040. The GSB team's winning concept is a fresh-water aquaculture production system called Fish4Africa that disrupts Africa's current protein supply shortages by offering a sustainably produced, market-accepted catfish product, based on a scale-efficient, replicable medium-scale model that requires low capital investment and can generally be located in close proximity to demand.

The Global Business Challenge is a wonderful opportunity for South African students to showcase their academic abilities on a global platform

Johannes Schöler, UCT GSB lecturer and team coach

NOKWETHU KHOJANE AND LAUREN DRAKE

MBA 2014, SOCIAL INNOVATORS

Nokwethu Khojane and Lauren Drake met during their MBA studies at the UCT GSB. Their joint concern for the state of Early Childhood Development in South Africa led them to start a social enterprise, Lakheni, which uses a simple mobile group buying application to harness the aggregated buying power of crèches and parents in order to give them access to discounted

staple foods. The idea was honed in the Social Innovation Lab, then an elective on the MBA, and went on to be placed third in the finals of the Global Social Venture Competition (GSVC), hosted by UC Berkley in March 2015. Since then it has continued to garner support – and venture funding – helping to bring much-needed financial relief to struggling communities.



What was critical for us was looking into a system, not to fix what we thought to be broken, but to find what is working and building on its strengths

Nokwethu Khojane, Co-founder of Lakheni

ON CAMPUS ACTIVISM NET IMPACT

The GSB's Net Impact chapter continues to engage students in creating positive social and environmental impact. Recent events included celebrating Mandela Day by partnering with SHAWCO, (the Students' Health and Welfare Centres Organisation), a student-run NGO based at UCT that seeks to improve the quality of life for people in developing communities within the Cape Town metropolitan area.

In 2014, the club invited Rohitash Dhawan, KPMG's global head of climate change and sustainability for the mining sector, to participate in a candid and open dialogue on consulting in the broad field of sustainability, helping to bring students closer to the key debates that are taking place at both local and global level.

The GSB has a key role to play in facilitating and promoting the growth of business in South Africa and positively influencing the direction of the country, both by training excellent leaders and managers and also by using its convening power to facilitate meaningful dialogue and bridge the trust gap between government and business.

Mills Soko,
Director of the UCT GSB

STUDENT SOCIAL VENTURE PROGRAMME

Run by the GSB Net Impact chapter and the Bertha Centre for Social Innovation and Entrepreneurship, the Student Social Venture Programme (SSVP) helps African student teams with social enterprise ideas and business plans to prepare for and enter global social venture competitions. In 2014, the two winners of the local event, Lakheni and Ceiling in a Can, went on to compete internationally at the

regional and then global finals of the Global Social Venture Competition (GSVC), with flights and accommodation provided by primary sponsor, the SAB Foundation. Lakheni went on to be placed third, winning R90 000 to invest in their venture. This was the third consecutive year that the GSB had teams in the finals, and the second year teams have won awards – the first African teams

to do so. In 2014, Lumkani (then Khusela), an early-warning heat detection system to prevent fires in informal settlements, went on to win the People's Choice Award at the Global Finals of the GSVC at the Haas School of Business, UC Berkley, San Francisco. And in 2013, Reel Gardening won the GSVC EMEA regional round with their biodegradable and convenient seed-packaging product.



UCT UPSTARTS

A joint initiative between the Bertha Centre for Social Innovation and Entrepreneurship, Super Stage and the Office of the Vice-Chancellor at the University of Cape Town, UCT Upstarts seeks to instil PRME values into undergraduate students across UCT's campus. A 20-week social innovation curriculum that runs over lunchtimes on the university's upper campus, the programme seeks to mobilise a movement of innovation-activists. Launched in February 2015, the multiple-winning innovations received cash and mentor prizes, including one year of incubation in the Solution Space, as well as automatic entry into the Student Social Venture Programme.

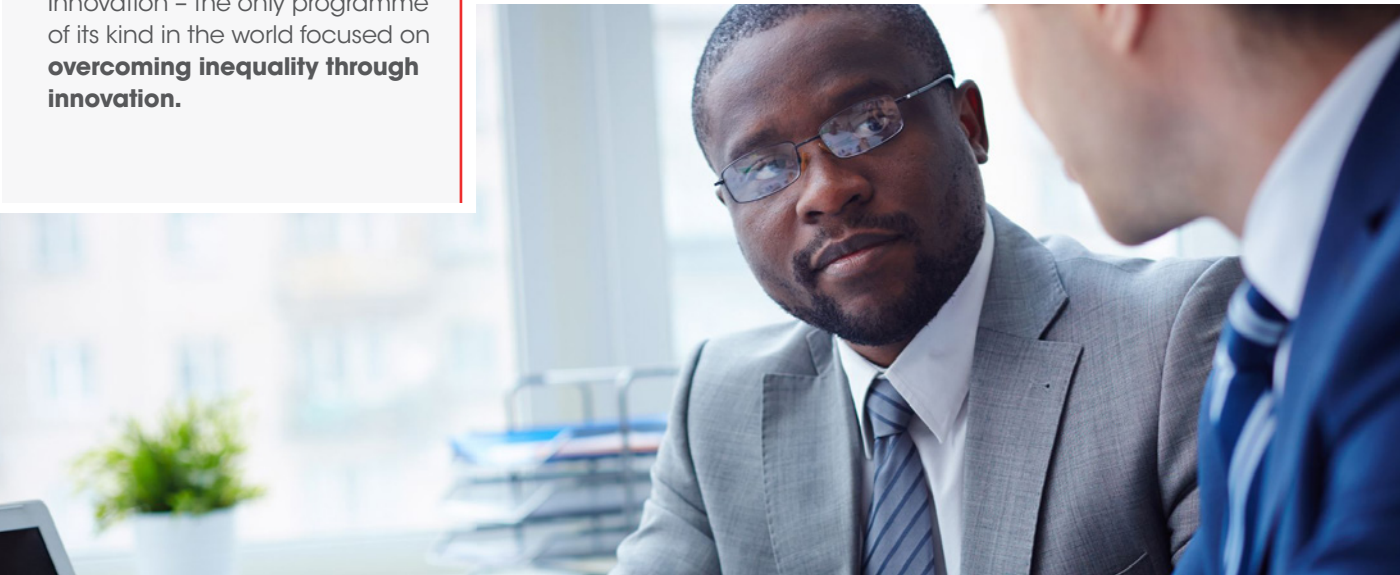


INCORPORATING VALUES INTO THE CURRICULUM

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

In the past five years, the GSB has made significant changes to the shape of its academic offerings in order to remain relevant and responsive and to strengthen its alignment to the principles of PRME. Key changes on the academic front include an increase in full-time faculty, increased investment in the PhD programme and the launch of several new programmes including an MPhil focused on inclusive innovation. Key changes were also made to the MBA curriculum; it is now among a handful of MBAs in the world to offer a specialisation stream that is dedicated to social innovation.

HIGHLIGHTS		
2014	2015	2016
<ul style="list-style-type: none"> Launch of a Postgraduate Diploma in Management Practice (PGDip) to empower junior managers to become values-based innovators through action-learning. Record 40 PhD students registered at the GSB. Redesign of the MPhil in Inclusive Innovation – the only programme of its kind in the world focused on overcoming inequality through innovation. 	<ul style="list-style-type: none"> Raymond Ackerman Academy of Entrepreneurial Development celebrated its 10th year. GSB made its online debut with three short course offerings. Impact Investing in Africa Executive Education course launched. 	<ul style="list-style-type: none"> Bertha Centre’s Massive Open Online Course on social innovation named as one of Class Central’s Top 10 MOOCs of 2016. Social Entrepreneurship and Systems Change Executive Education course launched.



GSB PROGRAMMES

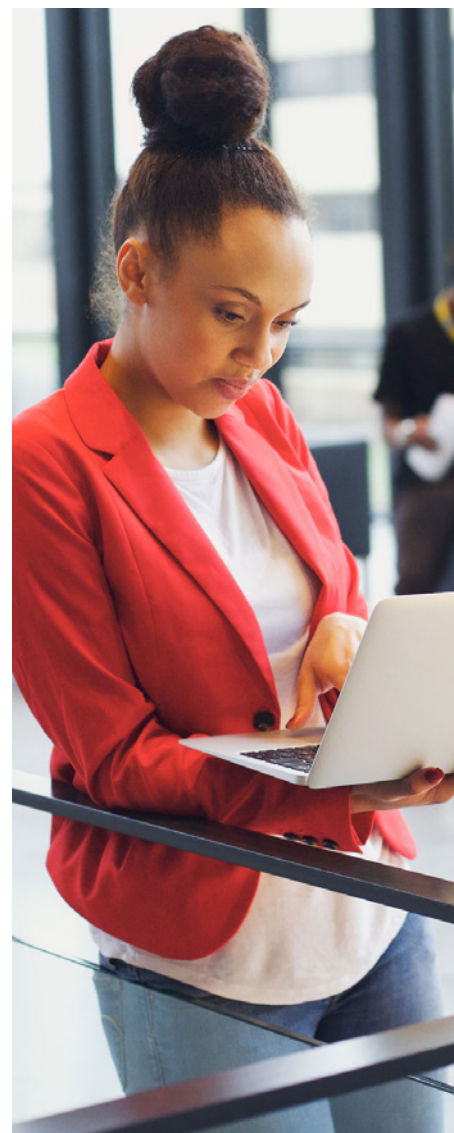
MASTERS IN BUSINESS ADMINISTRATION (MBA)

The GSB MBA is the only full-time MBA in Africa to be ranked by the Financial Times in the Top 100 MBAs – and has done so for 12 consecutive years. The MBA was substantially redesigned in 2013/14 as part of the submission to the South African Council for Higher Education for re-accreditation as a Professional Master's at NQF level 9. Launched in 2016, the new-look MBA features two laboratories within its suite of core courses, with an emphasis on practical and

experiential learning opportunities in an emerging market context: The Social Innovation Lab (in collaboration with the Bertha Centre) and the Business Model Innovation Lab. Both labs provide a dynamic experience. The degree of thematic commitment and the curriculum design, including immersion in practice in an emerging economy characterised by extreme inequality, marks the GSB MBA as highly distinctive in a crowded market place.

A number of other MBA courses and electives address issues on ethics, responsibility and sustainability:

- The **Business, Government and Society** course allows students to engage with social, environmental and sustainability issues.
- The **Organisations, Values and Leadership** course introduces students to leadership theories and organisational leadership. A sub theme of the course is ethical leadership and
- students are expected to show specialised knowledge of values-based leadership and how this relates to other leadership, organisational and ethical issues.
- **Socially Responsible Investment**, introduces students to impact investing and innovative finance, key research themes at the Bertha Centre.



POSTGRADUATE DIPLOMA IN MANAGEMENT PRACTICE (PGDIP)

The newest academic offering at the GSB, the Postgraduate Diploma in Management Practice, was launched midway through 2014 to address the lack of qualified and skilled junior and middle managers in Africa. A pre-master's programme, it takes a non-standard approach to building vital business skills for success in uncertain economic times. The programme offers several specialisation options,

all of which share the same three core courses, with the specialisation stream comprising the fourth course. Key themes across all streams are values-based leadership, social innovation, and sustainability in emerging markets with an emphasis on developing managerial options or possibilities and making credible decisions about which option to action.

EXECUTIVE MBA (EMBA)

The GSB EMBA was launched more than a decade ago - but remains at the forefront of innovative teaching and learning in management education. Not simply an MBA presented in a different format, it allows students to be effective within increasingly complex organisational and social structures by stimulating their ability to think conceptually, analytically and holistically and develop within an executive role so that it is more fulfilling and purposeful.



MASTER OF COMMERCE IN DEVELOPMENT FINANCE (MCOM)

The current global financial crisis has highlighted the need for a postgraduate degree devoted solely to the understanding of financial systems in developing and other emerging economies. The MCom in Development Finance provides a much-needed training and research platform

for government employees at all levels, as well as for NGOs and the private sector. The programme also attracts people from development finance institutions throughout Africa, graduates of finance and economics, and businesses interested in finance for development.

GSB SOCIAL
INNOVATION LAB
WAS ONE OF

63
CASE STUDIES

FROM
47
INSTITUTIONS

REPRESENTING
25
COUNTRIES

FEATURED IN THE
UN
GUIDE FOR THE
IMPLEMENTATION
OF PRME

MASTER OF PHILOSOPHY SPECIALISING IN INCLUSIVE INNOVATION (MPHIL)

The pioneering MPhil in Inclusive Innovation is an interdisciplinary, research-based degree that is explicitly focused on the development of sustainable solutions for challenges in Africa. The programme was incubated within the MTN Solution Space. Launched in 2013, the qualification started out as an MPhil in Inclusive Innovation (by dissertation only) but was redesigned during 2014 to introduce academic

coursework and a different set of major deliverables that include a tested business plan and formal presentation to a panel of investors and industry experts (replacing a traditional research thesis). In 2015, the GSB continued to push the boundaries of this course by teaming up with South Africa's leading online education provider – GetSmarter – to launch online short courses based on each of the modules of the MPhil.

This helps to make this valuable content more accessible to a wider audience.

Online courses include:

- Business Model Innovation
- Values-Based Leadership
- Entrepreneurship for Emerging Markets

FRANCOIS PETOUSIS CO-FOUNDER OF LUMKANI

MPhil student and Bertha Scholar, Francois Petousis, co-founder of Lumkani, is one of a new guard of social innovators who are inspired to use their energy and ingenuity to create social value. Lumkani is a proactive, early-warning fire detection system designed for shack-dwellers worldwide. It is a network of individual low-cost fire detectors within communities, which, when triggered, alert whole communities, so that they can take swift action to either stop

the fire or escape with families and possessions intact. In 2013, Lumkani (previously Khusela) won the People's Choice Award at the Global Social Venture Competition (GSVC), held each year at the University of California, Berkeley. More recently they came second in two separate categories at South Africa's innovation summit, and received an award to go on a South African trade delegation to Japan.



There is no doubt that the scale and complexity of the problems we face in the world today demand more and more from us. Social innovation, which by its nature is collaborative and creative and looks at challenges with fresh eyes, is definitely born out of this.

DOCTOR OF PHILOSOPHY (PHD)

The GSB has a thriving PhD programme that is an essential component of the school's research strategy. Increased investment in the programme in recent years has meant that PhD students are now a vital part of the research community. A recent review of the

programme confirmed that this offering contributes high strategic value to the school, enabling students and faculty to embrace and concentrate on the three core research themes when recruiting talent. PhD research is largely oriented towards

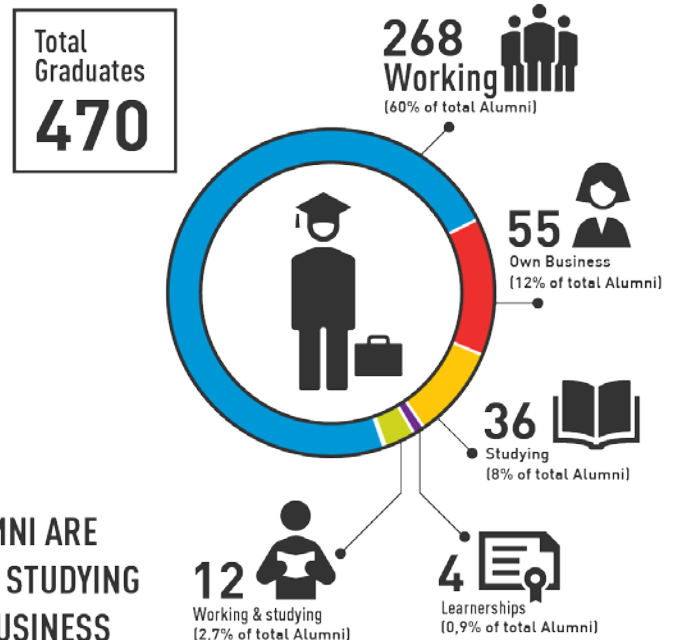
responsible business topics. Current topics under research include organisational culture and embedding sustainability, cross-sector collaboration and exploring disaster risk initiatives to enhance resilience and adaptive capacity of social-ecological systems.

RAYMOND ACKERMAN

ACADEMY OF ENTREPRENEURIAL DEVELOPMENT

The Raymond Ackerman Academy is a post-matric level (school leaving) academy that offers an inspiring and innovative five-month, full-time university certificate programme in entrepreneurial development. The course aims at empowering young people on their entrepreneurial journey while developing their business and life knowledge. It builds upon existing skills and allows students to express themselves and their creativity. In 2015 it celebrated its 10th year.

85% OF CONTACTABLE ALUMNI ARE CURRENTLY WORKING, STUDYING OR OWN THEIR OWN BUSINESS



METHODS FOR RESPONSIBLE MANAGEMENT EDUCATION

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

HIGHLIGHTS		
2014	2015	2016
<ul style="list-style-type: none"> Appointment of Professor Walter Baets as the Allan Gray Chair in Values-Based Leadership. Testing the world's first social franchising accelerator in the Bertha Centre for Social Innovation and Entrepreneurship with funding from The Rockefeller Foundation. 	<ul style="list-style-type: none"> The Groote Schuur Hospital Innovation Hub was launched in 2015, by the Bertha Centre, in partnership with the hospital's facilities board and the Faculty of Health Sciences at UCT. Bertha Centre wins UCT Vice-Chancellor's Social Responsiveness Award for its unique ability to engage multiple stakeholders for collective and innovative action to advance social justice and inclusive transformation. Francois Bonnici, Director of the Bertha Centre, wins Social Innovation African Leadership Award. 	<ul style="list-style-type: none"> The UCT GSB's Dr Warren Nilsson becomes the first scholar from a Global South institution to win the prestigious Academy of Management Review's Best Article Award for 2016 for his new research on positive institutional work.

ALLAN GRAY CENTRE FOR VALUES-BASED LEADERSHIP

In April 2011, the GSB established a first-of-its-kind Centre for Values-Based Leadership that is committed to exploring new ways of doing business based on purpose, sustainability and responsible practices. The centre was established in association with the Allan Gray Orbis Foundation through a

R50-million endowment from Allan Gray and his wife Gill. Gray is the founder of Allan Gray Limited and the co-founder of the Allan Gray Orbis Foundation. It grew out of a common vision shared by the school and Allan Gray that values are implicit in leadership, that leaders should be motivated by a sense of purpose

and that their actions should speak louder than their words. In 2014, Professor Walter Baets, the former director of the GSB, was awarded the Allan Gray Chair for Values-Based Leadership. Professor Baets' responsibilities include giving academic leadership and establishing the centre's research agenda.

BERTHA CENTRE FOR SOCIAL INNOVATION & ENTREPRENEURSHIP

Established in 2011 with support from the Bertha Foundation, a family foundation that works with and through inspiring leaders and organisations to champion social and economic change, the Bertha Centre has rapidly established itself as a hub for the promotion of social innovation and entrepreneurship in Africa.

The centre has identified a select set of domains in a broader innovative 'solutions space' in which it is seeking to position as a thought leader and pioneer:

- Advancing Social Innovation,
- Innovative Finance,
- Inclusive Healthcare Innovation,
- Education Innovation,
- ScaleShift - Accelerating and Scaling Solutions.

To date, the team has uncovered over 300 innovative models and solutions in education, health and other social impact fields; convened no more than 5,000 citizens and practitioners across sectors; tested the feasibility of innovative social solutions; and produced no less than

12 formal knowledge outputs from this work in publicly available reports and journal articles. In 2015, the Innovative Finance team collaborated with Oxford University's Saïd Business School in the development of 13 'pioneering' teaching case studies on Innovative Finance in Africa.

ASSOCIATION OF AFRICAN BUSINESS SCHOOLS (AABS)

Professor Walter Baets, former director of the GSB, served as chairperson of the Association of African Business Schools (AABS) from January 2014 to December 2015. AABS is a network of African business schools, formally established in October 2005, and registered as a non-profit organisation in September 2007. Through capacity-building, collaboration, and quality improvement programmes for deans or directors and faculty of African Business Schools, it aims to help build effective business schools in order to improve

management education in Africa and thus enhance the relevance and contribution of business schools to African development. Professor Baets believes that African business schools need to develop their own identity if they are to respond appropriately to Africa-specific business and management challenges. In his position as chairperson, he worked to encourage better cooperation in the African context and pioneered the establishment of a new AABS accreditation model to complement existing systems, which are UK or US-centric.



THE BERTHA CENTRE HAS SUPPORTED MORE THAN

40

AFRICAN STUDENTS

SINCE

2012

AWARDING OVER

R6 MILLION

IN SCHOLARSHIPS

FOR THE

GSB'S MBA,
MPhil or PhD

PROGRAMMES

THE BUSINESS SCHOOL FOR THE FUTURE



SOLUTION SPACE

The GSB's commitment to being an ethical and responsible business school that promotes sustainability is taking root in the newly established Solution Space. This innovative space at the heart of the GSB's campus seeks to break the mould of traditional business education and allow more holistic and creative responses to African challenges to emerge.

It is dedicated to inventing and testing new business models, products and services, and incubating businesses aligned to African markets. The space acts as a collaborative living lab for students, social innovators, entrepreneurs, foundations, government, and industry players interested in finding new and creative ways to address complex

problems on the continent. It houses the school's innovation offerings, including the MPhil in Inclusive Innovation and the Social Innovation Lab, which forms part of the MBA. The initiative received seed funding from the UCT Vice-Chancellor's Strategic Fund and The Bertha Centre for Social Innovation and Entrepreneurship.

THE SOLUTION SPACE IS MADE UP OF THREE MAIN ACTIVITIES:

LEARNING LAB

A space dedicated to teaching, learning and research, moulding and shaping innovators and entrepreneurs through relevant and scholarly learning processes applied practically to real-world problems. These unorthodox and applied experiments will revolve around the themes of values-based leadership, social innovation and entrepreneurship, sustainability, inclusive innovation and business model innovation.

VENTURE LAB

A space for corporate and government partners to help develop promising start-ups by working on new and inclusive solutions with business models that have commercial potential for African markets. The Solution Space is attractive to start-up companies in search of support that includes resources, mentorship, support and advisory services and access to funding.

EXCHANGE LAB

A space for people to meet, network and build a community committed to working together to enable innovators and entrepreneurs. The aim is to learn how best to shift increasingly interconnected social, political, economic and environmental challenges in Africa.



AFRICA'S TOP BRANDS UNITE

In 2015, the MTN Group and the GSB entered into a major three-year partnership built on a solid platform of shared values of integrity, leadership, learning and a commitment to innovation with real-world impact. Each partner has complementary expertise and skills: their joint impact on African innovation will be greater, and their collaborative solutions will have further reach in making a difference in Africa. The collaboration combines the

action-learning and research strengths of the GSB with MTN's technological expertise and resources to create, among others, mobile apps and programmes for educational, medical and economic empowerment, as well as to promote entrepreneurship and small business growth. MTN chose Africa's top business school as a strategic partner because as Africa's leading telecommunications brand, the company is committed to

leading the delivery of a bold new digital world where technological development and mobile integration allow for new possibilities, not only for its customers, but for people and communities across Africa. For the GSB, this partnership represents a truly symbiotic and purposeful venture into the future. MTN has an extensive footprint in Africa and the GSB has a strong representation of African students; along with a sterling reputation for research and academic excellence.

▲ The Solution Space is an opportunity to experiment in a real space with real people. And because complex challenges demand collaboration and partnership, the space is a nexus between industry, government, academia and civil society. ▲

Sarah-Anne Arnold, Solution Space Manager



RESEARCH ON RESPONSIBLE MANAGEMENT

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

The past five years has seen a flowering of research at the GSB, with an increase in PhD students, as well as a rise in publication count. But beyond the numbers, faculty and students report a vibrant and collegial environment where they are encouraged to think ambitiously and creatively, and to engage with the challenges of the day.

HIGHLIGHTS

2014	2015	2016
<ul style="list-style-type: none"> The Bertha Centre obtained a €1-million research grant from the government of Flanders to fund key projects over three years. The grant funds multiple research projects including the financing of one full-time PhD student working on Innovative Finance, supervised by Dr Stephanie Giamporcaro, research director at the GSB. Publication of the Health Innovator's Review by the Bertha Centre, documenting working innovations in the health sector across South Africa. 	<ul style="list-style-type: none"> Launch of the inaugural South African Education Innovator's Review, which seeks to explore working innovations in the education sector with a view to scaling up models for greater impact across emerging markets. The launch of the Bertha Centre's Social Innovation in Health Initiative with the World Health Organisation and the University of Oxford, a global research project to improve healthcare delivery in emerging markets with high public health burdens. 	<ul style="list-style-type: none"> The UCT GSB's Dr Warren Nilsson becomes the first scholar from a Global South institution to win the prestigious Academy of Management Review's Best Article Award for 2016 for his new research on positive institutional work. The Bertha Centre launched a new publication, the Innovative Finance in Africa Review, which showcases innovative models and practices of the finance ecosystem in Africa. A teaching case written by a team from the GSB on innovative tech start-up, Zoono, was awarded top spot in the internationally prestigious CEEMAN Emerging Market Case Study Competition.

Geographically, the GSB is in one of the most interesting learning laboratories in the world, in a society and economy in which people are making the transition from agrarian and feudal lifestyles to modern

consumer lifestyles and careers, within the span of a lifetime. This socio-political and economic transition presents GSB researchers with a special opportunity to build knowledge that has both a practical

and theoretical impact in an emerging market context that is of interest to the leading international scholarly journals in all management disciplines and contributes to the well-being of diverse stakeholders.

ENGAGED INQUIRY IN A COMPLEX WORLD

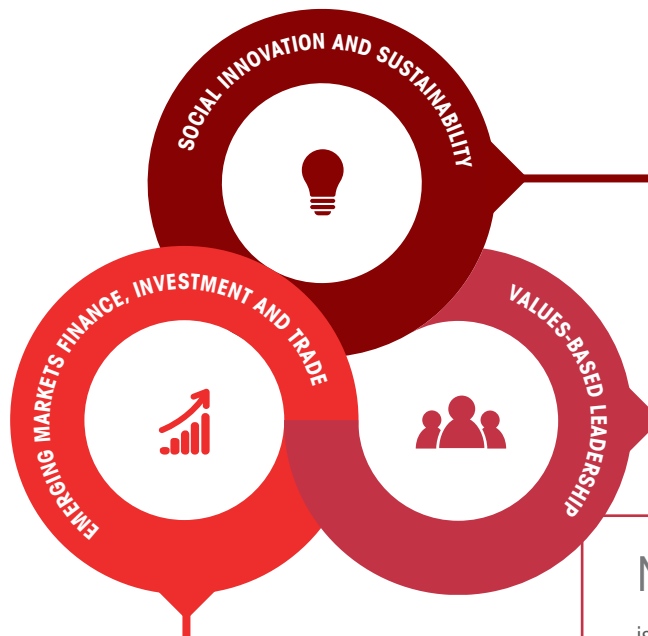
GSB RESEARCH IS ORGANISED AROUND THREE KEY THEMES

Warren Nillson

is a senior lecturer focusing on social innovation at the GSB and holds a PhD in Management from McGill University, where he studied under Henry Mintzberg. His research focuses on the organisational dimensions of deep institutional transformation.

Kosheek Sewchurran

is an associate professor in innovation management and information systems at the GSB and director of the Executive MBA programme.



Ralph Hamann

is professor at the GSB and Research Chair at the African Climate and Development Initiative. He is also a co-founder and academic director of the Network for Business Sustainability (South Africa); founder and chair of the Southern Africa Food Lab, which received the UCT Distinguished Social Responsiveness Award in 2012; as well as director of the Cape Town Partnership.

Mills Soko

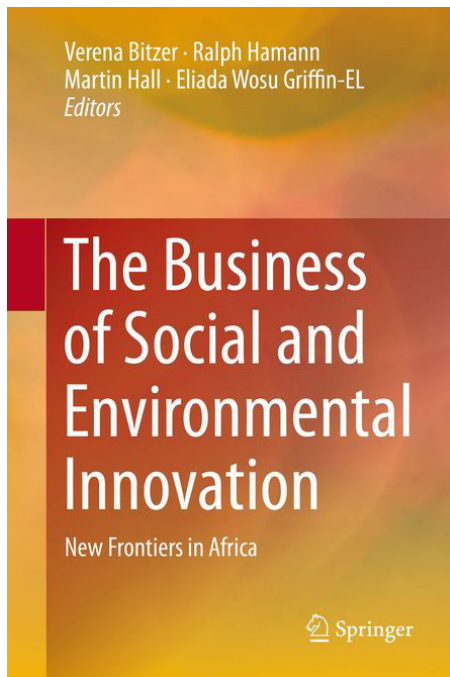
is the director of the GSB and an associate professor specialising in international trade and doing business in Africa. He convenes the GSB business roundtable series, which seeks to facilitate much-needed debate on key social and economic issues.

Nceku Nyathi

is a senior lecturer in the Allan Gray Centre for Values-Based Leadership at the GSB. With a pedigree in organisational studies and leadership theory, he has a deep interest in the role of values in transforming business on the continent.

PUBLICATION HIGHLIGHTS

BOOKS



The Business of Social and Environmental Innovation. Frontiers of Research and Practice in Africa co-authored by two core faculty members, Prof. Ralph Hamann and Dr. Eliada Griffin-EL, together with one of the GSB's post-doctoral researchers, Verena Bitzer, was published in 2015. Berlin: Springer and Cape Town: UCT Press



Health Innovators Review



Education Innovator's Review



The 2015 African Investing for Impact Barometer: Stephanie Giancomparo (director of publication) and Xolisa Dhlamini (PhD student and lead author)



Innovative Finance Review

SELECTED PAPERS & BOOK CHAPTERS

- Dejean, F., Giamporcaro, S., Gond, J., Leca, B. and Penalva-Icher, E. 2013. Mistaking an emerging market for a social movement? A comment on Arjalies' social-movement perspective on socially responsible investment in France. *Journal of Business Ethics*, 112: 205-212.
- Luiz, J.M. and Callum Stewart. 2014. Corruption, South African Multinational Enterprises and Institutions in Africa, *Journal of Business Ethics*. 124(3): 383-398
- Museru, M., Toerien, F., and Gossel, S. 2014. The impact of aid and public investment volatility on economic growth in sub-Saharan Africa. *World Development*, 57, 138-147.
- Hamann, R., Smith, J., Tashman, P., and Marshall, R.S., 2015: Why do SMEs go green? An analysis of wine firms in South Africa. *Business and Society*, 56(1), doi: 10.1177/0007650315575106
- Hamann, R.: 'Cross-sector partnerships in areas of limited statehood,' pp. 60-78, in M.M. Seitanidi and A. Crane (eds.) 2015, *Social Partnerships and Responsible Business: A Research Handbook*. London: Routledge.
- Ziervogel, G., New, M., Archer van Garderen, E., Midgley, G., Taylor, A., Hamann, R., Stuart-Hill, S., Myers, J. and Warburton, M.: Climate change impacts and adaptation in South Africa. *WIREs Climate Change*, doi: 10.1002/wcc.295.

PARTNERSHIPS WITH BUSINESS

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.

The GSB has made considerable improvement in establishing a more relevant, corporate-driven research agenda. In contrast to previous years, when the school was a general-purpose business school with a research focus on academically relevant matters, the school now aligns its research to what is relevant to local business. Hence, by bringing its research activities closer to corporate concerns, it is provided with a cornerstone for improved involvement from corporate partners.

3 KEY INITIATIVES TO HIGHLIGHT INCLUDE

VALUES-BASED LEADERSHIP

On the research front, PhD students are already engaged in research projects with the ultimate aim of developing case studies on values-based leadership that speak to the (South) African business context. One of the centre's PhD students, Felix Philipp, a Marie Curie Research Fellow, is contributing to management theory and practice by elucidating the potential of

values-based organisations, adding to existing leadership concepts in a systemic paradigm, and making recommendations for leadership education to manage successfully in complex environments. There is active collaboration between the centre and the Allan Gray Orbis Foundation, and to some extent with Allan Gray Limited, in setting the research agenda.

THE BERTHA CENTRE FOR SOCIAL INNOVATION AND ENTREPRENEURSHIP

The Bertha Centre plays an important role in addressing how organisations in the corporate sector, the non-profit sector and the public sector can learn from best practice and organise themselves to develop novel solutions to social and environmental challenges that are more effective, sustainable and equitable in emerging markets. The centre has developed key partnerships and engaged with both local and international companies (for example, Standard Bank's community banking

division, MTN, Vodacom and Philips Healthcare), corporate and private foundations (the Rockefeller Foundation, the LEGO Foundation, and the South African Brewery Foundation), public sector entities, parastatals and government development agencies (the World Health Organisation, the European Union, the Flanders government, the World Bank and the South African National Treasury), and civil society, including social entrepreneurs (Inyathelo, R-Labs, and Silulo Ulutho Technologies).



NETWORK FOR BUSINESS SUSTAINABILITY

A key initiative launched in 2013 by Professor Ralph Hamann is the Network for Business Sustainability: South Africa (NBS:SA) an affiliate of the Network for Business Sustainability, a non-profit organisation founded in Canada in 2005. Through connecting visionary business leaders with global management scholars, the NBS creates knowledge tools in order to enable positive change.

It began out of a collaborative partnership between the GSB and the Gordon Institute of Business Science (GIBS) at the University of Pretoria. In 2015, the GSB took 100% ownership of the initiative. Every year, NBS:SA convenes a group of South African business leaders whose companies are proactively pursuing sustainability. These leaders identify the cross-cutting sustainability challenges relevant both within their

organisations and the industries and regions in which they operate. These challenges are outlined in a public report and the NBS:SA then commissions rigorous academic research on the top challenges, in order to produce practical and objective decision-making resources for business leaders. The resulting resources are available globally and at no cost via the NBS website.



DIALOGUE AND DEBATE WITH STAKEHOLDERS

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.

The GSB facilitates a number of events and conferences that are designed to support dialogue and debate among educators, students, business, government and others on critical issues related to global social responsibility and sustainability. These range from business roundtables, speaker events and conferences.

HIGHLIGHTS 2014 - 2016

BUSINESS ROUNDTABLES

In 2015, the GSB initiated a series of high-level business roundtables aimed at facilitating and stimulating debate on issues of key economic and social importance in South Africa and the broader African continent. Series organiser, Associate Professor Mills Soko designed the events to get business leaders, policy-makers, academics and civil society representatives literally around a table to flesh out some of the pressing issues of the day. Topics covered since the series was started include a debate on the future of mining in South Africa following the protracted platinum mines strike, an assessment of EU/South African economic relations, a preview of the US/Africa Leaders' Summit, and a discussion on South Africa's role in the newly-established BRICS bank. Universities and business schools must play a key role in stewardship and facilitation of such conversations.

▲ We want to deploy the School's convening power to promote structured dialogue around current socioeconomic and business challenges ▲

Mills Soko,
Director of the GSB



DISTINGUISHED SPEAKERS' PROGRAMME (DSP)

The DSP is a well-known event on the GSB events calendar, both in Johannesburg and Cape Town. It is positioned as the premier speaker event and has hosted many prominent and influential individuals and stimulated engagement and discussion around relevant issues and topics.

SPEAKER HIGHLIGHTS		
2014	2015	2016
<ul style="list-style-type: none"> • Veteran politician and former vice-chairman of the Truth and Reconciliation Commission, Dr Alex Boraine, and Archbishop Emeritus Desmond Tutu; • Former Finance Minister Trevor Manuel; • Eco-activist Lewis Pugh and • Head of the United Democratic Movement, General Bantu Holomisa. 	<ul style="list-style-type: none"> • Professor Meyer Feldberg, senior advisor at Morgan Stanley, and Dean Emeritus and Professor of Leadership at Columbia Business School and former dean of the GSB and • Minister Rob Davies of the Department of Trade and Industry. 	<ul style="list-style-type: none"> • Former Chief Justice Dikgang Moseneke • Minister of Small Business Development Lindiwe Zulu • Professor Roger Martin, global influencer in management strategy, design, innovation and business education.

BERTHA CENTRE COLLECTIVES & EVENTS

The Bertha Centre hosted nine events in 2015, and at least three hackathons as well as a Do-Ference focusing on Pathways to Funding that brought together more than 136 social entrepreneurs for a two-day materclass on how to raise funds. Topics at the collectives covered included Social Impact Bonds, social innovation in healthcare and student social ventures among others. Hackathons focused on education and health challenges.

BUSINESS OF SOCIAL AND ENVIRONMENTAL INNOVATION (BSEI)

The BSEI conference series was initiated in 2011 to create a better understanding of the role of business in solving societal challenges by generating social and environmental innovation, especially from an African perspective.

In 2013, the conference gained increased prominence. Based on the theme 'Co-innovation to address wicked

problems' the conference gathered 131 participants from local and international academia, NGOs and local government, and was over-subscribed well before the registration deadline. The theme for the 2014 conference was 'Design thinking to balance stability and change in organisational innovation'. Persisting and increasingly urgent economic, social and



Former Finance Minister, Trevor Manuel speaking at a Distinguished Speakers Programme (DSP) in 2014

environmental challenges have spurred renewed calls for innovation and new forms of organising. 'Design thinking' – an approach or philosophy that emphasises creative responses to paradox and dichotomies – has much to offer in this regard, as it encourages infusing intervention processes with more empathy, a focus on co-creation and rapid prototyping.

ORGANISATIONAL PRACTICES

We understand that our own organisational practices should serve as an example of the values and attitudes we convey to our students.

GREEN CAMPUS

The GSB has adopted practices in line with the University of Cape Town's green policy framework that ensure responsible waste and energy management in its infrastructure. The Breakwater Campus waste management system encompasses all general waste generated by both the GSB and the Breakwater Lodge, which operates on campus. Recyclable waste such as plastic, glass, cardboard and paper is sorted in a hygienically maintained waste

management facility on-campus, and removed daily.

In 2008, the GSB launched an energy management and conservation campaign to increase awareness among staff. Waste inefficiencies are monitored and highlighted. Energy savings are made in conference venues and lecture theatres in which lights, air-conditioners, heaters and fans are turned off when venues were not in use. Water conservation notices are

placed in utility areas and in hotel bedrooms. Taps have been fitted with water-flow restrictors to reduce the volume per cubic litre of water usage. More recently, UCT Property and Services guided the sourcing of heat pumps, which were installed to increase savings and energy efficiency. Hotel bedrooms are fitted with an ECU energy efficient vintcard system, allowing non-essential services to be turned off when the room is not in use.

PHILIPPI VILLAGE

As the GSB continues its adaptation into the business school of the future, this will increasingly involve aspects of the school that are decentralised and focused outward. A prime example of this is the launch of a commercial township hub in Philippi Village that will be an extension of the Solution Space on campus. Philippi Village is a secure 12 - hectare site in the centre of Philippi, a marginalised township with high unemployment rates on the outskirts of Cape Town. The 6 000m² development is a joint venture between The Business Place Philippi (a non-profit organisation that offers free business advice and training in Philippi) and the Bertha Foundation. The hub will be aimed at housing social enterprises and providing services and products that can make a difference in Philippi. The development aims to shift opportunity to the area by creating a space in the centre of the township that will nurture entrepreneurs, support skills development and harness local job creation. It is expected that by 2017 the GSB will have a solid presence in Philippi Village.



Philippi Village campus interior

TRANSFORMATION DIALOGUES

Transformation remains one of South Africa's most critical issues. In 2015, a wave of student protests across the country put this item back at the top of everyone's agenda. The GSB responded by revitalising its transformation programme and hosting a series of transformation

dialogues designed to tease out key elements of concern in the GSB community and pave the way for a more inclusive and dynamic campus. The school has a transformation forum made up of elected volunteers from the school's community that is driving this initiative.

FUTURE OBJECTIVES

The GSB recognises that its commitment to the principles of PRME is a journey rather than a destination, and so, the work of the school in this regard is ongoing.

The school's future direction is orientated around eight key themes, which overlap significantly with the PRME principles. These identified trends have been carefully considered in planning for the next five years and are reflected in some of the strategic decisions and activities that are planned for the school.

SUSTAINABLE ENTREPRENEURSHIP

Teaching only the basics of profit-making and running a business is not enough to attract students. Prospective students have become far more conscious of the need for business to make a sustainable impact on society, and often they enrol for an MBA in order to do something more meaningful with their lives. This attitude changes the performance measure of a great MBA. Changes in the MBA core curriculum in 2016 reflect this shift in the GSB. And the Bertha Centre launched a short course on Social Entrepreneurship in 2016.

INTEGRATION OF ACADEMIA & BUSINESS

The learning of business has a strong academic and research focus that needs to be integrated more strongly with business by ensuring educators have real experience in the business world. One of the ways that the school will achieve this going forward is via the PGDip in Management Practice, which is expected to increase its specialisation course offerings for the health and retail sectors. Both are addressing a critical skills shortage in each of their sectors and will be integrated as specialisation courses into the core curriculum of the programme.

INNOVATIVE & BLENDED LEARNING

The traditional classroom method of teaching is fast changing with the advent of MOOCs (Massive Open Online Courses), but face-to-face learning is still the most desired form of learning in business schools. The GSB continues with contact/classroom learning on its key programmes, but is venturing into the blended learning space with its MPhil programme on Inclusive Business Innovation (MBI), and a small set of online short courses on Executive Education. These will continue to be rolled out.

SOCIAL INNOVATION & LEADERSHIP

The impact of business on society is recognised to be of great potential value, and has led to an increase in the need to innovate and lead the development of new business models that benefit society. The Bertha Centre, the Solution Space and various courses integrated into the academic offering, speak to this trend, as does the launch of the Philippi Village hub planned for 2016/17.





GLOBALLY ORIENTED PROGRAMMES & EXPERIENCE-BASED LEARNING

It is no longer enough to learn theoretically about doing business. There is a need to experience a number of different environments during learning. At the GSB this manifests in various ways. The systems thinking, action-learning approach on the EMBA and PGDip embrace work-integrated experiential learning, and various learning laboratories are integrated into the MBA programmes. Additionally, GSB students have a number of different opportunities to go on study exchanges abroad ranging from one-week immersion programmes to six-week, three-

month and six-month programmes with leading business schools. The MBI which is earmarked to launch in 2017, offers a distinct and unique qualification in line with the vision of the school, adding coursework and a dissertation that must feature a business model and business plan. The Solution Space, together with this new programme, offers fertile ground for new entrepreneurs addressing real problems with sustainable solutions. The incubator, situated within the Solution Space, offers a start-up environment for those who have completed the programme and wish to utilise the GSB's network and infrastructure.

FLEXIBLE LEARNING & PROGRAMME DESIGN

Students desire programmes that fit their needs, interests and passion. The GSB has discovered that they more often expect to continue working while they study, and are interested in making a difference. The modular nature of the open academic programmes (except for the full-time MBA) allows for work and study.

AWARENESS OF EDUCATION COST & NEED FOR OPTIMISATION

The cost of a business education has been brought into question in the last few years, and has led to a reduction in government spending and a global search for schools that provide a quality education at a fair price. In South Africa, a country of great inequality, this issue is of particular concern. While the GSB offers one of the top value for money MBA programmes among FT-listed business schools (rated second in 2014 and top in 2015), in 2016 it will freeze its fee increases in line with a government decision after student protests against high fees, and has committed itself to finding ways of lowering the financial barrier of access to the school.

STAKEHOLDER VIEWS

The Skoll Centre at Oxford University's Saïd Business School is thrilled that these case studies are being released. Their contribution to entrepreneurial education cannot be underestimated, as up until now the majority of case studies have been about US-focused ventures. Business schools in general have been slow to respond adequately to the rapidly accelerating MBA student interest in emerging markets, particularly in the African region. In that regard, we view the publication of these case studies as a pioneering endeavour that will advance students' understanding of the particular context and challenges for ventures with social purpose in African countries and look forward to their wide dissemination.


Pamela Hartigan, Director Skoll Centre for Social Entrepreneurship, Saïd Business School, University of Oxford, talking about the launch of 13 pioneering case studies on innovative financing developed by the Bertha Centre in association with the Skoll Centre at Oxford University's Saïd Business School in 2015.

Acting in society's interest can be and is good business. Over 40 years ago, Allan Gray was founded with this conviction and ethos, yet has managed to prosper in South Africa's intensely competitive field of asset management. We are well placed to lead this process.

Allan Gray, founder of the Allan Gray Proprietary Limited talking about the establishment of the Allan Gray Centre for Values-Based Leadership at the GSB.

Whenever executives come into the [values-based leadership] course [at the GSB] I lecture, the first thing they ask me is 'Am I going to lose profitability?' They say 'we care about values, but we are here for the bottom line.' Fortunately these things are not mutually exclusive. We are all searching for meaning. We are all looking for dignity.

Archbishop Thabo Makgoba, adjunct professor at the GSB, talking about teaching values-based leadership at the GSB.

An aerial photograph of a city, likely Johannesburg, South Africa, showing a mix of urban development, green spaces, and a body of water on the left. The image is used as a background for the text boxes.

NBS South Africa offers a unique space where sustainability practitioners and researchers can gather and discuss their findings and experiences. This is important to shape the kind of research that takes place in, on and with businesses, and indeed shape the work that is done by the participating practitioners and researchers. It is also an important supportive change space, this kind of peer network, where candid and courageous conversations about real challenges can take place. I hope that the NBS based at the GSB will be able to continue providing this kind of learning and sharing and supportive space,

Vanessa Otto-Mentz, Head Group Strategy at Santam and PhD candidate at the GSB on NBS-South Africa.

We realised that in order for us to increase social impact, that it would be important to find like-minded organisations with the same mission to drive social change. This is where the Bertha Centre plays a big role, as they have been very instrumental in the work of R-Labs and many other social enterprises across South Africa.

Marlon Parker, founder of R-Labs, a social enterprise that works in marginalised communities and townships and partner of the Bertha Centre.

PRME Principles for Responsible Management Education

PRME is the leading global platform for open dialogue and collaborative learning on responsible management and leadership education.

Launched at the 2007 UN Global Compact Leaders' Summit in Geneva, the Principles for Responsible Management Education (PRME) initiative is the first organised relationship between the United Nations and business schools, with the PRME Secretariat housed in the UN Global Compact Office, as can be read on PRME's official webpage unprme.org. The mission of PRME is to inspire and champion responsible management

education, research and thought leadership globally. The Six principles of PRME are inspired by internationally accepted values, such as the United Nations Global Compact's 10 Principles, and provide an engagement structure for academic institutions to advance social responsibility through incorporating universal values into curricula and research. They seek to establish a process of continuous improvement among institutions of management education in order to develop a new generation of business leaders capable of managing the complex challenges faced by business and society in the 21st century.

INFORMATION

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