The Macquarie University Incubator, a sustainable hub for entrepreneurship
Letter from Executive Dean

As Executive Dean of the Macquarie University Faculty of Business and Economics, and on behalf of my colleagues, I am pleased to declare our commitment to the United Nations Principles for Responsible Management Education (PRME) and to present this report outlining our achievements and objectives.

Our goal in the Faculty of Business and Economics is not simply to provide a high-quality business education relevant to the needs of modern organisations. We have a broader purpose: to produce graduates with the insight and awareness to understand the bigger picture, and with the desire to make a real long-term difference. At the core of the Faculty’s mission is our commitment to developing leaders that are engaged global citizens, and that make a positive impact in the world of business and society at large.

This is our first report since becoming a PRME signatory in 2016, and outlines our purpose and values along with our accomplishments in the areas of learning and teaching, research, partnerships and dialogue. The information in the report provides a foundation for our further efforts and a baseline against which these can be assessed.

I am delighted with what we have already achieved in embedding principles of sustainable value and responsible management across our activities. Macquarie’s unique Professional and Community Engagement (PACE) initiative has seen the Faculty’s 12,700 undergraduate students collaborate with more than 220 community and business partners on projects exploring key economic, social and ethical challenges. Staff in the Faculty are researching across all 17 of the United Nations Sustainable Development Goals, and recent high-level appointments in environmental finance have added to existing strengths in corporate social responsibility; ethics; economic growth and development; and business, financial, demographic and environmental risk. Students and staff partner with industry and community groups on a range of valuable and impactful projects.

I look forward to building upon these accomplishments and to continuing our commitment to the PRME values in all that we do.

Professor Stephen Brammer
Executive Dean, Faculty of Business and Economics
The Macquarie University Faculty of Business and Economics (MQFBE) is pleased to join the PRME initiative. This is our first Sharing Information on Progress report and focuses on the calendar years 2016 and 2017.

Macquarie University was established in the 1960s to offer progressive and transformational teaching. This founding principle remains at the core of the Faculty’s mission to be ‘an applied and engaged business Faculty making a positive global contribution and impact’ and to ‘engage with our stakeholders as we create and share knowledge which addresses business and societal challenges’. We are pleased to partner with PRME as we pursue this mission, producing future leaders that are engaged and responsible global citizens, and positively impacting the world through our research and partnerships.

The PRME and Sustainability Working Group has worked together over the last year to prepare this report. The group comprises academic and professional staff from the Faculty of Business and Economics along with representatives from the Macquarie University Sustainability unit and the Macquarie University Graduate School of Management (MGSM). The process has brought together staff from across the Faculty and University, increasing awareness of existing activities and building networks and momentum to build upon these activities in future. We have also strengthened our ties with the other members of the Australia New Zealand PRME Chapter, and would like to thank the Chair, Dr Belinda Gibbons, and other members of the chapter for their generous support and collaboration.

We are excited to continue to work together to further embed the principles of sustainable value and responsible management in our teaching, research, partnerships and practices.

Professor Leonie Tickle (Chair)
Leanne Denby
Associate Professor Debbie Haski-Leventhal
Associate Professor Catriona Lavermicocca
Joanna Sabri
Associate Professor Edward Wray-Bliss
MQFBE mission and values

Our purpose, values and mission

Established in 1964 in Sydney, Australia, Macquarie University began as a bold experiment in higher education. Built to break from traditions: to be distinctive, progressive and transformational. This pioneering history continues to be a source of inspiration, and Macquarie University is now consistently ranked in the top two per cent of universities in the world and within the top 10 in Australia.

Macquarie University’s purpose, as articulated in ‘Our University: A Framing of Futures’, encompasses the ideals of service and engagement. Macquarie University proudly carries out its purpose by engaging students and staff through transformative learning and life experiences, and serving the world through discovery, dissemination of knowledge and ideas, innovation and deep partnerships.

MQFBE is one of five Faculties that comprise the University. Our mission statement – developed in 2015 in collaboration with our Executive Committee, Industry Advisory Board, staff, students and external partners – reflects the purpose of the broader University. At the core of MQFBE’s mission is our commitment to make a positive global contribution and impact through engaging with stakeholders to create and share knowledge which addresses business and societal challenges.

Macquarie University at a glance

• Founded in 1964
• The only Australian university with its own train station, a private hospital and a campus that spans 126 hectares
• 100 per cent of research activity rated at world standard or above at the 2-digit level
• 5 QS stars in teaching, employability, research, facilities, internationalisation, innovation, access, specialist subjects
• More than 42,000 students from more than 100 countries
• More than 300 companies on campus or in the adjacent high-tech precinct, providing access to internships and jobs
• $1 billion invested in infrastructure and facilities in recent years

Faculty of Business and Economics at a glance

• Member of AACSB Business Education Alliance network
• Four Departments (Accounting and Corporate Governance; Applied Finance and Actuarial Studies; Economics; Marketing and Management) and three research centres
• 144 full-time permanent academic staff, about 65 per cent from countries other than Australia
• 16,500 domestic and international MQFBE students, with more than 200 higher degree research students
• 13 undergraduate courses, 12 postgraduate courses, a PhD program and more than 400 units of study
• More than 220 industry partners

Macquarie University purpose and values

Macquarie is a university of service and engagement:
• we serve and engage our students and staff through transformative learning and life experiences
• we serve and engage the world through discovery, dissemination of knowledge and ideas, innovation and deep partnerships.

As custodians of Macquarie University, we value:

SCHOLARSHIP – We believe learning, enquiry and discovery improves lives.
INTEGRITY – We conduct ourselves ethically, equitably, and for mutual benefit.
EMPOWERMENT – We make our community a source of strength and creativity.

Faculty of Business and Economics mission statement and strategic priorities

We are an applied and engaged business Faculty making a positive global contribution and impact. We engage with our stakeholders as we create and share knowledge which addresses business and societal challenges.

We will pursue our mission through seven strategic priority areas:
1. A culture of transformative learning in a research-enriched environment
2. An accelerating and impactful performance in discovery
3. Aligning the nature and size of the University for the future
4. Creating an innovation nexus where Macquarie and our partners contribute solutions to the world and develop lasting relationships
5. Emboldening Macquarie University’s recognition and international presence
6. Developing a vibrant and sustainable campus, clearly at the centre of a rapidly changing neighbourhood in the international, cosmopolitan city of Sydney
7. Improving those aspects of our support services to realise this aspiration and vision

Importance of PRME to MQFBE

The Six Principles of the PRME initiative provide MQFBE with an internationally recognised framework for engaging with and pursuing our mission of making a positive global contribution and impact through our teaching, research, partnerships and practices. PRME also provides us access to a valuable global network of like-minded business schools seeking to deliver transformative business education, with which we can collaborate and benchmark.

Although MQFBE has been engaged with and dedicated to these principles long before becoming a signatory to PRME in February 2016, our commitment to the PRME initiative is public affirmation of our commitment and a means to hold ourselves accountable to upholding these values in all that we do.
Principle 1: Purpose

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.

MQFBE’s mission is to be an ‘applied and engaged business Faculty making a positive global contribution and impact. We engage with our stakeholders as we create and share knowledge which addresses business and societal challenges.’ We pursue our mission by producing graduates that are engaged global citizens, through research and discovery that addresses business and societal challenges, by working with partners to make a positive contribution and impact, and through practices that embody the ideals of inclusivity and sustainability.

Developing engaged global citizens

Our goal in MQFBE is not simply to provide a high-quality and relevant business education, but to produce graduates with the desire and capability to have a positive impact on the world. This goal is embedded in our mission, in our Graduate Capabilities Framework; in our People, Planet and PACE framework; and in our teaching policies and practices.

MISSION AND STRATEGIC PRIORITIES

MQFBE’s mission is articulated through strategic priorities which include creating ‘a culture of transformative learning in a research-enriched environment’. This priority is embedded in our Graduate Capabilities Framework and our People, Planet and PACE initiatives and implemented through Assurance of Learning and other activities (see Principle 2: Values) and initiatives (see Principle 3: Method).

GRADUATE CAPABILITIES FRAMEWORK

Macquarie University’s Graduate Capabilities Framework (Figure 1) identifies nine interdisciplinary skills, knowledge and attitudes that equip students to live and work in a rapidly changing and complex world. The capabilities are located in a framework that represents the values of scholarship, ethical practice, engagement and sustainability. The Graduate Capabilities Framework engenders a shared understanding of what the University is aiming to achieve, and a system for embodying these ideals within our programs and units.

MQFBE’s own graduate capabilities, derived from the University’s Graduate Capabilities Framework, are:

- discipline-specific knowledge and skills
- critical, analytical and integrative thinking
- professional judgement and problem solving
- engaged global citizens.

The last of these in particular reaffirms the commitment of our mission – to be an applied and engaged business faculty making a positive global contribution and impact.

Figure 1: Macquarie Graduate Capabilities Framework

MQFBE’s Engaged Global Citizens graduate capability statement declares:

Our graduates will be familiar with the challenges of contemporary business internationally. They will understand the need to respect diversity, be inclusive and ethical. They will have the ability to collaborate and convey their views in forms effective with different audiences.

MQFBE requires that all programs and core curriculum components, learning and teaching activities, learning outcomes and assessments align with these MQFBE graduate capabilities. Our commitment to produce engaged global citizens is therefore embedded in our units, assessments, teaching practices and learning activities.

PEOPLE, PLANET AND PACE

A unique feature of Macquarie’s curriculum is that all Macquarie undergraduates must complete a People, a Planet and a PACE unit as part of their course. People units give students an understanding of the social and cultural world, Planet units involve the scientific and physical world and PACE units engage students in mutually beneficial real-world projects with industry and community partners. See Principle 2: Values, Principle 3: Method and Principle 5: Partnership for more information about People, Planet and PACE at Macquarie.
STUDENT PERSPECTIVES

The first PRME principle is to develop the capability of students to be future generators of sustainable value for business and society and to work for an inclusive and sustainable global economy. It is therefore important to capture student perspectives on corporate social responsibility (CSR), responsible management education (RME) and related matters, and to develop student capabilities in these areas.

MQFBE collaborated with Associate Professor Debbie Haski-Leventhal from MGSM to conduct our first annual study of MQFBE students’ perspectives on CSR and RME. The study was conducted in October 2017 and collected results from 262 participants. It used survey questions jointly developed by MGSM and PRME, and validated on more than 2,400 participants from 50 countries and six continents. Survey respondents were more often female (56 per cent compared with 44 per cent male), studying full time (87 per cent compared with 13 per cent part time), and completing a bachelor course in business or management (33 per cent compared with 20 per cent studying a masters in business or management and 20 per cent studying a bachelor course in another area).

Students reported an understanding of CSR and RME concepts. More than 80 per cent of students felt that they had been educated about CSR to a medium, high or excellent level in their course, and 87 per cent felt that they were either somewhat-equipped, well-equipped or very well-equipped to apply knowledge related to responsible management in real life. Two-thirds felt that MQFBE should not add any other topics related to responsibility and sustainability.

At a personal level, ‘living a happy, comfortable life’ was rated absolutely essential or very important by 90 per cent of respondents, ‘living and working according to your values’ by 80 per cent, ‘making the world a better place’ by 75 per cent and ‘helping the community and people in need’ by 55 per cent. Only 53 per cent rated ‘making a lot of money’ as very important or absolutely essential. More than 20 per cent of students indicated that they would be willing to give up more than 40 per cent of salary to work for a company that ‘cares about employees’, ‘cares about stakeholders’, ‘cares about environmental sustainability’ and ‘is ethical’.

Carroll’s (1983) CSR pyramid provides a simple framework to analyse four ‘responsibilities’ of business. Business is built on a foundation of profit so economic/financial responsibilities are seen as fundamental, followed by the need to ensure compliance with laws and regulations and then to meet ethical duties. The theory states that once these responsibilities are fulfilled, philanthropic options can be considered (Figure 2, left panel).

Figure 3 illustrates how MQFBE students ranked six responsibilities, and Figure 2 (right panel) shows the resulting pyramid. Compared with Carroll’s pyramid, MQFBE students showed a heightened focus on ethical and legal responsibilities and a diminished focus on financial responsibilities.

Figure 2: Carroll’s pyramid (left) and MQFBE student rankings (right)

Figure 3: MQFBE student responses related to importance of business responsibilities
Making a positive global contribution and impact through research and engagement

Two of MQFBE’s strategic priorities are ‘making an accelerating and impactful performance in discovery’ and ‘emboldening Macquarie University’s recognition and international presence’.

MQFBE’s research strengths include accounting, banking, finance and investment, cultural economics, demography, development economics, employment relations and human resource management, international business, labour economics, macroeconomics, and marketing and management.

We are highly regarded nationally and internationally for this work. In the recent Excellence in Research for Australia evaluation, we were rated at ‘world standard’ for our research in economics; banking, finance and investment; and business management.

MQFBE is shaping research through its three research centres, which are leading innovations across a number of the sustainable development goals (SDGs):

- **Centre for the Health Economy**
- **Centre for Workforce Futures**
- **Centre for Financial Risk**

The common primary objective of these research centres is to provide government, business and not-for-profit organisations with world-leading independent and applied research to contribute to public debate, assist decision making and inform the development of policy and strategy.

In 2017, MQFBE also made a number of **key new appointments** that further our commitment to the principles of sustainability and RME:

- **Executive Dean Professor Stephen Brammer** (joined in January 2017), an internationally recognised scholar in business ethics and CSR, specialising in how organisations build and manage mutually rewarding relationships with a range of stakeholders. See Principle 4: Research for a profile of Professor Brammer.
- **Head of the Department of Applied Finance and Actuarial Studies Professor Tom Smith** (joined in June 2017), a leading researcher in environmental finance; asset pricing theory and tests; market microstructure; and derivatives. Professor Smith is ranked as the top finance academic in Australia and New Zealand for his tier 1 publications.
- **Professor Martina Linnenluecke** (joined in August 2017), a leading researcher in sustainability and environmental finance whose research explores corporate adaptation and resilience to climate change impacts, and who has received a number of prestigious awards and large grants for her research.
- **Dr Kompal Sinha** (joined in January 2017), is an empirical economist with particular interest in conducting policy relevant research on issues spanning health economics and development economics using advanced econometric techniques.

These new faculty join other MQFBE staff actively engaged in research relating to sustainable value and responsible management. See Principle 4: Research for profiles of this work.
Sustainable values at Macquarie University and MQFBE

MQFBE PRME AND SUSTAINABILITY WORKING GROUP

In 2017, MQFBE established the PRME and Sustainability Working Group. Chaired by Interim Associate Dean of Learning and Teaching Professor Leonie Tickle, and with membership from each of MQFBE’s departments, the objectives of this working group are to evaluate and extend MQFBE’s commitment to making a positive global impact and contribution, and to champion sustainability initiatives within the Faculty.

Since the establishment of this working group, a number of initiatives have been launched including an audit of MQFBE’s activities and a survey of students. Engagement and collaboration with key internal Macquarie University stakeholders (MQFBE staff and students, Macquarie Sustainability, MGSM) and external stakeholders (the Australian New Zealand PRME Chapter) has increased.

It is anticipated that this working group will play a key ongoing role in articulating and communicating a strategy for advancing sustainability and PRME within the Faculty.

MACQUARIE SUSTAINABILITY STRATEGY, POLICY AND PROCEDURE

MQFBE is fully committed to the University’s strategies, policies and procedures, including its Sustainability Strategy and Sustainability Policy and Procedure.

Macquarie’s strategic priorities include a commitment to ‘develop a vibrant and sustainable campus’ and, more specifically, to ‘adhere firmly to our commitment to the principles of sustainability in all that we do’. This includes promoting connections to the global community and environment through knowledge gained from research, utilising creative approaches to learning and teaching, and modelling sustainability in campus operations. Macquarie University aims for a balance between the principles of environmental protection, social justice, economic wellbeing, and diversity. The Macquarie Sustainability Policy articulates these ideals:

- **Demonstrating best practice**: The University will integrate sustainability into all its aspects and functions. It will be embedded into all operational policies and procedures; considered in all strategic and operational planning; and enabled through sustainable practices.

- **Shared responsibility**: All members of the University community are responsible for our sustainability performance and as such will be made aware of their role. Sustainability will form an important part of key performance indicators as a matter of process over time.

- **Global social and community awareness**: The University recognises connections to the local and global community and acknowledges that its actions and decisions have the ability to affect others beyond the immediate community. To this end sustainability will be incorporated into research as well as learning and teaching, and our reach to the local and global community will be extended through active partnerships and participation.

- **Participation**: Staff, student and community participation in decision-making about the University’s activities is valued and will be sought whenever possible.

- **Leadership**: Educational, research and resource management activities will be utilised to profile sustainable practices among staff, students and the communities served by Macquarie University.

- **Openness and transparency**: Actions and processes will be transparent, and progress against identified indicators and targets will be discussed with staff, students and the wider community on a regular basis.

- **Precautionary principle**: Caution and prudence will guide decisions and the absence of full scientific certainty shall not be used as a reason for postponing measures in the context of uncertain environmental or social effects.

- **Innovation and creativity**: Creative and innovative approaches will be employed to find solutions to and eliminate unsustainable practices.

- **Self-sufficiency**: Where possible, the University will utilise resources generated on campus, with residual needs met using a sustainable procurement policy.

- **Whole-systems approach**: A whole-systems approach will be implemented to create successful change towards sustainability.

** Principle 1: Purpose**

**ACHIEVEMENTS**

- Establishment of the MQFBE PRME and Sustainability Working Group
- Audit of the integration of the SDGs and PRME in MQFBE’s activities
- Establishment of an annual survey of MQFBE students’ perspectives on sustainable value and responsible management
- Organisation of PRME and Sustainability workshops and other events to increase awareness and build networks
- New appointments into senior roles of recognised scholars in environmental finance, ethics, CSR and the health economy

**FUTURE GOALS**

- Continue building awareness of SDGs and PRME among MQFBE staff, via workshops from external speakers and presentations showcasing existing learning and teaching and research activities within MQFBE
- Reflect on the results of the PRME audit, share the results, and work with colleagues and stakeholders to set goals in targeted areas and monitor progress
Principle 2: Values

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.

We strive to do more than provide our students with a high-quality and relevant business education. We want our students to be future leaders and to have the capacity to make a positive impact on the world. We pursue this goal through curriculum initiatives such as People and Planet requirements, the PACE initiative, our Assurance of Learning Process, and innovative curriculum design such as the CORE-ECON project and the Accounting Renewal project; and through extracurricular mentoring and leadership programs.

Curriculum initiatives that develop values of global social responsibility

PEOPLE AND PLANET REQUIREMENTS

A unique feature of Macquarie’s undergraduate curriculum is its People and Planet requirements. All Macquarie undergraduate students are required to complete a People and a Planet unit as part of their course.

People units are designed to give students an understanding of what it means to live in the social world and to develop cultural or social literacy. Planet units are designed to enable students to develop scientific literacy and to understand what it means to live in the physical world. The overall purpose of these units is to provide our students with an understanding of challenges and issues facing the world and to develop their capacity to be engaged and ethical, local and global, citizens.

Figure 4: People and Planet units offered by MQFBE

MQFBE supports this Macquarie initiative and offers a number of People and Planet units annually to all Macquarie students (Figure 4).

Students must complete their People and Planet units from two different Faculties. This requirement ensures that all students gain exposure to ideas outside their primary discipline and gain a well-rounded university experience. A selection of the People and Planet units offered by other Faculties that are available to MQFBE students is shown in Figure 5.

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<td>• Australian Environmental History</td>
<td>• Contemporary Indigenous Australia</td>
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<td>• Critical Thinking</td>
<td>• Economy and Society</td>
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<td>• Environment and Society</td>
<td>• Foundations in Gender Studies</td>
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<td>• Geographies of Global Change</td>
<td>• Global Migration and Human Rights</td>
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<td>• Happiness, Goodness and Justice</td>
<td>• Human Evolution and Diversity</td>
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<td>• Law, Human Rights and Global Governance</td>
<td>• Sex, Death and Politics: The Ethics of Our Lives</td>
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<tr>
<td>• Science, Society and Environment</td>
<td>• Sustainability, Science and the Law</td>
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<td>• The Ecological Humanities: Australians and their Environment</td>
<td>• Work and Employment</td>
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<td>• Climate Change</td>
<td>• Gambling, Sport and Medicine</td>
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<td>• IT &amp; Society</td>
<td>• Life, the Universe and Everything</td>
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<tr>
<td>• Marine Geoscience</td>
<td>• Minerals, Energy and the Environment</td>
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<tr>
<td>• The Planet Earth</td>
<td>• Natural Hazards</td>
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Figure 5: A selection of People and Planet units offered by other Faculties

Macquarie’s People and Planet requirement makes an important contribution to ensuring that our students achieve the breadth of understanding expected of today’s graduates.
PACE REQUIREMENTS

PACE is also a core experience for all Macquarie undergraduate students. PACE is a whole-of-university, work-integrated learning program that enables students to engage in practical and mutually beneficial learning experiences with industry and community, across Australia and around the globe. PACE units give students an opportunity to explore key economic, social and ethical challenges by seeing firsthand how contemporary organisations address them, and a chance to build skills for a rapidly changing world.

MQFBE offers a total of 14 PACE units, which service more than 3,000 students annually. Through these units, we connect our students with more than 220 PACE partner organisations within business, government, non-government and the not-for-profit and community sectors. Figure 6 shows selected partner organisations. These units offer our students the chance to gain practical experience within their discipline, while exploring key economic, social and ethical challenges.

In 2017, the value of PACE was recognised with the prestigious Australian Award for University Teaching (AAUT) for Programs that Enhance Learning. AAUT awards are bestowed only on programs that make an outstanding contribution to the quality of student learning and experience and the award is significant recognition of the impact of PACE. Professor Rahat Munir, Head of Accounting and Corporate Governance, also received a Business / Higher Education Roundtable National Award for Excellence in Accounting Teaching Collaboration for the accounting program’s PACE unit, which is seen as leading the way in bridging the gap between accounting education and the profession.

See Principle 3: Method and Principle 5: Partnership for examples of specific MQFBE PACE activities.

ASSURANCE OF LEARNING

Through MQFBE’s Assurance of Learning process, we are committed to and are engaged in ensuring that all our graduates meet our Engaged Global Citizen graduate capability.

All MQFBE programs specify student learning goals and outcomes that relate to challenges of contemporary business internationally and ethical behaviour.

In 2015, MQFBE measured its ethical behaviour program goal and found that:

- many programs were focused on professional ethics
- definitions of ethics most cited by students were basic and decision/action oriented, not character/virtue oriented
- students tended to confuse moral rules with legal compliance and regulation.

As a consequence of these findings, we have taken action to improve students’ learning of ethics by developing resources that scaffold student learning of ethical concepts across the different stages of the study program, and developing authentic assessment tasks that instil a deeper appreciation of ethical decision making.

This has been most systematically implemented in the study of economics, with students in first year being introduced to ethical frameworks and in particular the ethical framework within which mainstream economics functions. In first year students are also asked to engage ethically with economic concepts and models using real world examples. In second and third year students’ ethical engagement becomes more complex with students examining case studies from different ethical perspectives.

See Principle 3: Method for examples of teaching of ethics and ethical behaviour in MQFBE.
CORE-ECON PROJECT

The Department of Economics at MQFBE is making radical changes to the way in which it approaches teaching. Department members have come together to adopt the principles of CORE-Econ Project (CORE), a new economics curriculum.

The traditional approach to teaching economics involves teaching the theory first, and then showing students how this theory can be applied to solving real world problems. The CORE-Econ Project turns the traditional approach on its head. In the first lecture students are asked to identify the economic and social issues that they are most concerned about. Issues such as inequality, climate change and sustainability invariably come to the fore.

The lecturer then proceeds to open a discussion about these issues, providing data and context for the discussion. What becomes apparent to students as the discussion proceeds is that without the right theoretical tools these discussions can only go so far. Theory allows for these issues to be explored in much greater depth, and more rigorously. The lecturer can begin to teach the required tools as the exploration of the issues proceeds.

This approach to teaching is genuinely engaging and encourages students to be active learners. It teaches students not just about economics, but helps to imbue them with an understanding of ‘why’ one would want to study economics.

The reformation of our economics programs and units under the CORE model has also led to a transformation in academic staff perspectives of how a quality economics education should be delivered and the role of ethics in the economics discipline.

CURRICULUM RENEWAL IN ACCOUNTING

In February 2016, the Department of Accounting and Corporate Governance initiated the ‘Accounting Curriculum Renewal Project’ with the aim to reconceptualise the program to deliver a curriculum addressing business and societal needs over the next decade. To develop generic skills in graduates, new methods of unit delivery have been incorporated, including interactive case studies and business simulations. Systems and processes including Generic Skills Champions and Generic Skills Teams were introduced within the Department to build awareness and ensure effective implementation. The result is that the Accounting program in MQFBE instils in students an awareness of ethical principles relevant to the accounting profession and the skills to become a socially responsible practitioner.

Additional examples of curriculum activities that develop values of global social responsibility are given in Principle 3: Method.

Extracurricular initiatives that develop values of global social responsibility

MQFBE offers a number of extracurricular activities that target and reflect MQFBE and Macquarie University’s values. These include the following.

GLOBAL LEADERSHIP PROGRAM

The Global Leadership Program (GLP) is a University-funded extracurricular program that is an important component of our commitment to graduate global citizens who are deeply engaged with the world and with the issues shaping the future of society.

GLP attracts students who have aspirations for service and engagement, and who are leaders in their studies or community. It is open to all students (undergraduate and postgraduate) and can be undertaken alongside any course at Macquarie.

Some of the enriching activities and/or experiences offered through GLP include:

- attendance at colloquia and workshops that form part of Macquarie’s Innovative Leadership and Foreign Affairs series
- cultural day field trips to various destinations, both internationally and domestically
- becoming an International Student Ambassador and/or mentor for high school students from a refugee background
- embarking on a session-long cultural exchange and studying international law and human rights
- a variety of volunteering activities.

Through providing Macquarie students with the opportunity to participate in experiences that develop cross-cultural and leadership skills, GLP supports and inspires our future global leaders.
LUCY MENTORING PROGRAM

MQFBE is committed to inspiring, motivating and educating young women about the leadership and business opportunities available to them. Through our participation in the sector-wide Lucy Mentoring Program, MQFBE supports the development of our future female business leaders.

The aims of our Lucy Mentoring Program are to:

• communicate to women the diversity of career/work opportunities available for women
• provide an opportunity for students to engage with business and professional senior managers
• provide women with a program that encourages them to actively plan their careers.

These aims are achieved by establishing relationships between students and mentors who are working as professionals. Mentors are generally senior executives from the public, private and not-for-profit sectors. The Macquarie Lucy program – which began with 10 student-mentor pairs in 2011 – is now pairing more than 60 students with leading industry mentors each year.

See Principle 3: Method and Principle 5: Partnership for additional profiles of extracurricular initiatives that develop values of global social responsibility.

Macquarie Sustainability

Since 2008, Macquarie University has had a dedicated sustainability office: Macquarie Sustainability. The purpose of Macquarie Sustainability is to facilitate, support and empower staff and students to:

• increase their understanding of the sustainability challenges of today and tomorrow
• build capacity to embrace and enact a culture of sustainability
• assist Macquarie University to become a world-leading institution for positive impact.

Macquarie Sustainability is headed by Leanne Denby, Director of Sustainability, and supported by a team with more than 40 years of collective experience in the field. Denby is President of Australasian Campuses Towards Sustainability (ACTS).


Principle 2: Values

ACHIEVEMENTS

• The University and MQFBE offer various curriculum and extracurricular activities through which students can engage with the values of global responsibility and the SDGs, including People, Planet and award-winning PACE units, programs that have been designed to incorporate these principles and values, Lucy mentoring and the Global Leadership Program
• A systematic approach to evaluating the teaching of ethics across MQFBE programs and the pilot of a program-level approach to teaching ethics in economics
• A major upcoming transformation in the teaching of economics to be based on CORE principles

FUTURE GOALS

• To incorporate PRME more fully into the curriculum of MQFBE courses, especially postgraduate courses – see Principle 3: Method
• To raise awareness across MQFBE of best-practice PRME-related teaching initiatives within and outside MQFBE through workshops and seminars
Principle 3: Method
We will create educational frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership.

MQFBE is working purposefully, and with determination, to build educational frameworks, materials, processes and environments that create impactful learning experiences for responsible leadership. Figure 7 shows the number of MQFBE units that specifically and directly address the various SDGs. It gives a snapshot of our strengths as well as priorities for action.

Teaching responsible management and engaged global citizenship
MQFBE aims – through our approaches to learning and teaching – to equip our graduates with the skills they need to actively contribute to economic, social and environmental sustainability and to be engaged and aware global leaders of the future. MQFBE offers a range of avenues for students to engage with the ideas of sustainable value and responsible management. One of these is through the delivery of specific units, including the following.

GLOBAL LEGAL FRAMEWORKS FOR A SUSTAINABLE PLANET
This unit focuses on the need for sustainable economic development worldwide. It assesses the impact of international environmental legal frameworks related to climate change, deforestation, water, fishing, waste and biodiversity, and gives an overview of current scientific findings. The effectiveness of Australian legal frameworks designed to facilitate sustainable economic development is evaluated.

BUSINESS AND PROFESSIONAL ETHICS
The principal aim of this unit is to provide students with an understanding of the main ethical issues raised by the activities of the business and corporate sphere, both in relation to the society and environment within which they operate, and to individuals employed within corporations. This will equip students to engage with the complex ethical issues that will inevitably arise during the course of their careers.

HEALTH ECONOMICS
The unit covers the economics of healthcare, the behaviour of agents in healthcare, the role of government, equity and ethics in healthcare resource allocation, the Australian healthcare system, health and economic development, and Indigenous health. The unit considers questions such as: What makes health a unique economic good? Why does health need government intervention? Why do people buy health insurance? Why do doctors charge richer patients more? What do hospitals maximise: profits, patients treated or quality of service?

GLOBAL BUSINESS AND ENVIRONMENTAL RISK
This unit examines the relationships between business, society and the environment in a global setting, including: ethics and social responsibility; the role of multinationals in creating a sustainable global business environment; the relationships of multinational enterprises with other significant players such as government and NGOs; and global economic, political, social and environmental risk including threats from global terrorism and climate change. Students develop an appreciation of the impact of multinational enterprises on society and the environment as well as the implications of global social and environmental changes for business.

ENVIRONMENTAL ECONOMICS
This unit reviews the application of economic principles to the management of environmental assets and the fundamental practical and conceptual challenges these matters raise. It examines the theoretical foundation of optimal exploitation of assets such as energy, minerals, water, forests and fisheries; and the management of water, air and soil pollution.
MEASURING SUSTAINABILITY
This unit considers how sustainability issues are accounted and reported from organisational, governmental and personal perspectives. It engages students with key contemporary sustainability issues such as carbon pollution, water scarcity and human rights.

BUSINESS ETHICS AND RISK MANAGEMENT
This unit is designed to present students with an understanding and wide appreciation of business ethics and risk management. A variety of ethical perspectives and topics are covered such as sweatshops, the environment and whistleblowing. Students are encouraged to discuss different ethical positions and to explore their own topics utilising the theoretical frameworks provided.

CHANGE MANAGEMENT AND SUSTAINABILITY
This unit examines contemporary change management and sustainability theories with a focus on how they are applied in practice. Topics covered include leadership, power/politics and strategy as they pertain to organisational change initiatives, in addition to measuring change initiatives and innovation.

CYBER SECURITY, GOVERNANCE FRAMEWORKS AND ETHICS
In this unit, students gain an understanding of cyber-security governance frameworks about the complex ethical issues relating to cyber security. The primary objectives of the unit are for students to be able to evaluate cyber-security trade-offs, use relevant governance frameworks to develop a cyber-security road map, and to be able to examine and make recommendations for cyber-security ethical dilemmas.

ACCOUNTANTS IN THE PROFESSION
This unit consolidates and investigate the factors and contextual issues that influence the competitive business environment for an accountant. The unit provides opportunities for students to engage with the community through panels from professional accounting bodies, community groups, NGO’s, MQ alumni, public sector and commercial organisations. Students are exposed to case studies which present realistic, complex, and contextually rich situations and involve dilemmas, conflicts, and/or problems accountants face in the profession.

Case studies of teaching initiatives that develop responsible leadership

The remainder of the Principle 3: Method section presents case studies of PRME-related teaching initiatives in MQFBE.

PACE PROGRAM
Setting the pace for rounded graduates

The PACE program gives undergraduate students the opportunity to integrate their formal learning with the experience of a work placement or industry project. All undergraduate degree programs in MQFBE include a PACE unit. In these units PACE partner organisations provide real world projects and problems and students work on campus, usually in teams. Students can also complete an elective internship unit by applying for a PACE internship or team project, or through an approved placement they have sourced themselves. PACE partners include not-for-profit, public and private sector organisations. Students gain practical knowledge and experience and apply their discipline knowledge and skills while enhancing other valuable skills for the workplace, including empathy, respect, and dealing pragmatically within real-world constraints. It’s a chance to integrate classroom theory with real-world management and business practices.

This stepping stone to leadership encourages students to face challenges head-on, to analyse the context in which they are working and to examine the intersection between leadership in theory and practice. It’s a way to hone their graduate capabilities in a workplace or classroom setting, and to explore their potential as effective, responsible and ethical professionals.

For example, in the MQFBE unit Human Resources Learning and Development, students actively engage with a partner organisation to explore the role and practice of learning and development (L&D) in organisations. Delivered with a number of industry partners, the unit gives students the opportunity to apply L&D knowledge and skills to the training and development function. Students develop a broad view of the complex and contested issues that confront organisations when constructing systems of learning and knowledge generation, capabilities in professional and personal judgement, and social awareness.

PACE also offers PACE research internships which allow highly motivated and capable students to connect with research projects within the Faculty.

In MQFBE, the PACE program is headed by academic director, Dr Jen McPherson.
ECONOMIC DEVELOPMENT

This unit challenges students to question why, despite robust economic growth across the globe in the last decades, around one billion people in the world still suffer from the effects of underdevelopment and poverty. Topics covered include: the poverty trap; hunger and nutrition; health and healthcare; education; fertility and gender discrimination; risk and insurance; getting access to credit; savings; policies and politics. Students develop a more sophisticated understanding of how economic agents, particularly people living in poverty, make decisions, and the capacity to critically evaluate the effectiveness of policy responses to these issues.

EDUCATION FOR SUSTAINABILITY

Education for Sustainability (EfS) aims to motivate, enable and engage people to reflect on how they live and work. This assists them to make informed decisions and work towards a more sustainable world. EfS aims to go beyond individual behaviour change or single actions, and seeks to implement systemic change within schools, universities, technical colleges, government, business, industry and society at large.

Working with Macquarie Sustainability, MQFBE is mapping its programs against a sustainability framework which covers five components: economics and economic wellbeing; harmony and wellbeing; natural resources; climate change; and implementation and governance. Results are analysed and strengths and weaknesses assessed and used to inform future program improvements. Specific resources that can be used to enhance student learning in each theme are identified.

To date, MQFBE has used the EfS framework to map the Bachelor of Business Administration, Bachelor of Commerce – Professional Accounting, Bachelor of Global Business, Master of Accounting and Master of International Business.

From 2018, the mapping framework will be changed to one that is based on the SDGs.

ASSOCIATE PROFESSOR JAMES HAZLETON: MEASURING SUSTAINABILITY

Respect for water flows to students

In a sunburnt country of droughts and flooding rains, sustainability and business ethics are of key interest to Associate Professor James Hazleton from the Department of Accounting and Corporate Governance. With a specific focus on these areas, his research and teaching work has generated a strong track record of projects that directly address water as a precious commodity on one of the driest continents on earth.

In a unit he developed for undergraduates, Measuring Sustainability, students gain perspective for their future careers by combining core accounting concepts with an understanding of responsibility. Through this unit, students learn about contemporary environmental issues and how accounting and reporting contributes to improving environmental outcomes, key environmental reporting obligations, how to interpret and critically evaluate existing environmental reports and improvements to accounting and reporting that can improve environmental outcomes.

Hazleton’s teaching aims to instil habits and ethical practice for professional excellence through a respect for resources that are not always valued. Hazleton also teaches ethics in accounting. See Principle 4: Research and Principle 5: Partnership for more on Hazleton’s contributions in teaching, research and partnerships.

ASSOCIATE PROFESSOR EDWARD WRAY-BLISS

Testing times for organisations

When there is a crisis of leadership in a business, or employees are required to undertake random drug testing, what are the ethical and commercial implications? And how do they sit with the wider expectations of the community or other stakeholders? Workplaces are increasingly complex places, and Associate Professor Wray-Bliss is a passionate educator committed to preparing business students to meet the ethical challenges ahead.

Wray-Bliss’s research spans the ethics and politics of work, management, organisation and leadership, encompassing themes of business ethics, leadership, new work technologies, discrimination and employee resistance. Projects that specifically addressed modern management problems faced by industry and the implications for decent work have included the ethics of particular workplaces and managerial practices, critiques of the conventional formulation of management in organisations, and drug and alcohol policies in organisations.

In his teaching, Wray-Bliss imparts to students an understanding of the ways they will operate in a workplace or other organisation. He also co-wrote the UK Chartered Association of Business Schools’ Ethics Guide 2015, which aims to guide and encourage members of business schools to engage in conscious and ongoing ethical reflection.
BAWURRA AWARD

Road to literacy paved with tradition and technology

Reading skills are a crucial starting point for learning, and a team from MQFBE recently won an award for its innovative – and culturally respectful – approach to supporting improved literacy in Indigenous children.

The Bawurra Foundation, set up by Macquarie undergraduate students in 2015, uses tablet computers to deliver culturally appropriate and relevant content to children in remote areas who attend small regional schools, preserving culture and supporting literacy. It is hoped that building strong foundations will increase opportunities for children to fully participate in economic opportunities as adults, helping to overcome problems of unemployment, marginalisation and poverty.

The Bawurra Foundation won the 2017 Big Idea Social Enterprise Competition, selected from 145 teams from 13 universities across Australia. The competition involved student teams exploring avenues for social entrepreneurship and developing business plans to implement these. The team received feedback from business mentors as well as from unit convenor Dr Erik Lundmark from MQFBE’s Department of Marketing and Management, and the MQFBE PACE team.

DR DALE TWEEDIE: ETHICS

Do it right, right from the start

For ethics expert Dr Dale Tweedie, it’s all about a hands-on approach to directly improving professional ethics and corporate responsibility. This is at the heart of his teaching, and further integrated into his research into workplace organisation and governance. Indeed, Tweedie straddles two worlds, uniquely placing him where philosophical theory intersects with applied business ethics, combining a rigorous understanding of ethics concepts with accounting and management practice.

His teaching in the Department of Accounting and Corporate Governance is about using business skills to ethically address social and business problems. Students are encouraged to use contemporary ethics theory to analyse case studies, developing their accounting and management skills in tandem with their ethical awareness. The aim is to prepare students to embark on ethical professional lives where their decisions will make a difference.

Tweedie has also taught ethics to philosophy students enrolled in the Faculty of Arts. This practical experience teaching across disciplines adds to his reputation as a multidisciplinary academic who has both researched and taught across the boundaries of business, sociology and philosophy.

Accounting ethics, employment insecurity, performance management and the limitations of appraisals, and developments in reporting procedures are among his areas of research interest. His talent for teaching ethics is a key strength of Tweedie’s activities.

Principle 3: Method

ACHIEVEMENTS

- Based on the results of the PRME Working Party audit, it is evident that MQFBE offers a variety of units, particularly at undergraduate level, specifically designed to develop responsible individuals concerned with a variety of sustainable development matters.
- The audit also showed that PRME-related topics are incorporated into the teaching materials of many other units, particularly our undergraduate units, as well as being a key feature of many extracurricular activities.

FUTURE GOALS

- To increase the number of MQFBE postgraduate units and teaching and learning activities that address sustainability, ethics and global responsibility. Specifically, to consider the introduction at postgraduate level of units in health economics and policy, ecological economics, sustainability and CSR.
- To increase, at both undergraduate and postgraduate level, the number of authentic assessments that require students to address the complex interrelationships between environmental, economic, social, political and ethical issues, to enhance student engagement with these issues.
- To implement a new framework based on the SDGs as part of the Education for Sustainability initiative, and to use this to evaluate more of MQFBE’s programs.
**Principle 4: Research**

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.

MQFBE’s research is making a positive global contribution and impact on business and societal challenges. As reflected in Figure 8, our research publications over the last five years (2013–17) have supported every one of the 17 SDGs. In particular, we are accelerating our impactful discovery within a number of areas, namely SDG 1: No Poverty, SDG 3: Good Health and Wellbeing, SDG 13: Climate Action and SDG: 16 Peace, Justice and Strong Institutions, reflecting our research strengths in ageing populations, escalating pressures in the health system, climate change and environmental challenges, and economic growth. Contributions are being made via research undertaken by faculty as well as by higher degree research students.

![Figure 8: Mapping our research publications against the SDGs, 2013–17](image)

**MQFBE research in SDG areas**

MQFBE is responding to environmental, social and economic challenges through discovery and dissemination of knowledge and ideas. Following are a selection of MQFBE’s research projects and staff engaged in research within specific SDG areas. See the Appendix for a list of MQFBE’s recent publications in SDG areas.

Helping the banking system and economy to transition to be recognised and regarded favourably by international observers and trading partners is an important part of ensuring increased economic opportunities at all levels of society so that development is inclusive and even.

Turnell has advised on policies to open the economy, liberalise agricultural production and create conditions to encourage foreign investment in labour intensive industries.

Turnell has been called on by Australian banks operating in Asia, as well by as the US Congress, for his insights into prudent responses to economic and political changes in this rapidly changing country.

**ADVANCING SOCIAL GOALS WITH ECONOMIC GROWTH IN MYANMAR**

**Associate Professor Sean Turnell**

The evolution of Myanmar’s economy has been the focus of work for Associate Professor Sean Turnell. Now working for the Burmese government as a senior economic adviser, Turnell has been concerned with the political economy and economic development of this country for many decades, pioneering development of policies to help the newly opened country adapt successfully and sustainably.

![Sean Turnell with Aung San Suu Kyi](image)
It is politically sensitive territory at times, and his advice has been sought on the role of economic sanctions to influence policies in Myanmar and its interaction with the rest of the world. This includes being invited to testify on Burma to US Senate and House of Representatives committees on foreign relations and human rights in 2006 and 2009.

Turnell worked as an economic adviser to Aung San Suu Kyi and her National League of Democracy in the lead-up to the 2015 election, helping to develop policies to determine Myanmar’s future economic prosperity as a stepping stone towards long-term changes that involved embracing modern economic practices. It included laying the foundations for interaction with foreign governments and multilateral agencies seeking to enter and operate in Myanmar.

As a member of the Department of Economics, Turnell’s work has looked closely at financial sector reform in developing countries. He is frequently called upon by global media outlets for analysis, insight and comment as he watches Myanmar develop its systems firsthand.

FURTHERING HEALTH ECONOMICS RESEARCH

Centre for the Health Economy

Health economics is an important and burgeoning area in healthcare, particularly in countries like Australia which are grappling with increased health expenditure generated by an ageing population and new technology.

MQFBE is helping to lead and develop health and human services in Australia. The Macquarie University Centre for the Health Economy (MUCHE) is an applied research centre focused on investigating the Australian health, ageing and disability sectors at the macro level, with particular focus on the interdependencies of the systems with each other, and the broader community.

The primary objective of MUCHE is to provide government, business and not-for-profit organisations with world-leading independent and applied research, which can be used to inform public debate, assist government and business decision making, and help formulate strategy and policy.

MUCHE has completed or is currently completing 16 research projects totalling more than $3 million in research income. The team has worked with organisations including the Department of Health, New South Wales Ministry of Health, Black Dog Institute, and Central Coast and Sydney local health districts. It has held nearly 20 external thought leadership events to debate public policy, with topics ranging from the aged care workforce to choice for public hospital patients seeking elective surgery.

With the rapid growth in its activities, MUCHE has grown under the leadership of its inaugural Centre Director, Dr Henry Cutler, from two people at the start of 2015 to 13 people today, along with 3 PhD students.

PROTECTING RETIREES’ WELLBEING AND WEALTH

Associate Professor Tim Kyng

When Associate Professor Tim Kyng’s mother was interested in moving to a retirement village, it became clear that it was much harder – and a lot more expensive – than either of them were expecting because of complicated fees, confusing contracts and an industry that has evolved to favour the financial interest of the village owners over residents.

It was apparent that instead of enhancing his mother’s wellbeing, moving to a retirement village might just do the opposite. Using his actuarial expertise, a research project was initiated to enable consumers to compare the true costs of retirement village living.

It led to the development of an online calculator in conjunction with Financial Literacy Australia, so intending residents of a retirement village could break down the complex and multilayered fees, allowing meaningful comparisons to be made. Being able to shop around based on price allows a consumer to decide what represents value to them, instead of relying on the representations of sales agents and marketing spin.

Without this information, intending residents are gambling on their financial future, usually without realising it. Until now there has been no way to compare costs because each village has a different and complicated fee structure, making it almost impossible to analyse the fees and charges. Shockingly, these can amount to hundreds of thousands of dollars. Increased transparency allows vulnerable older people – especially women, who make up the majority of retirement village residents – to make better informed choices, with huge impact for their comfort, wellbeing and financial security.

Kyng’s expertise has led to input into a government inquiry and he has been called as an expert witness in legal proceedings against villages whose practices have been challenged. See Principle 5: Partnership and Principle 6: Dialogue for more information.

Link to calculator created by Associate Professor Kyng
ETHICAL PRACTICES CALLED TO ACCOUNT

Professor Philomena Leung

Encouraging a sustainability mindset and responsible professional conduct are among the desired outcomes of teaching ethics to accounting students. This important initiative, pioneered by Professor Philomena Leung, is now reaching students in more than 160 countries.

Leung has led several international research projects in ethics and internal auditing, but it was her commissioned work as the lead researcher to develop a model for ethics education in accounting through the International Federation of Accountants that has had a far-reaching impact.

When she was among a handful of academics in the 1990s to implement compulsory accounting ethics education in Hong Kong and Australia, Leung was tapping into the first movement towards responsible and ethical management principles. This culture is embedded in the teaching and learning programs for all accounting and corporate governance students at Macquarie University because of her strong vision for change and commitment to enhanced educational and professional outcomes for graduates.

Leung has also worked on other research that enhances sustainable development, including carbon and water management practices, and immigration outcomes for professional accountants.

EQUALITY THAT MATTERS

Professor Alison Pullen

Inequality in contemporary workplaces is still a lived reality for many employees resulting in profound injustice and disadvantage. Institutional, structural and cultural barriers that prevent equal opportunity have been the focus of Professor Alison Pullen’s research for decades.

Pullen has been particularly interested to show how toxic organizational environments, characterised by gendered practices, affect the lives of men and women, as well as how these effects impact men and women very differently. She is keen to demonstrate the ways in which sexual harassment and violence towards women prevail and can be addressed. Pullen argues that organizations need to build in strong self-critique of their equality practices to go beyond attempts to ‘look good’, instead seeking real redress of systemic discriminatory structures and practices. In other words, the requirement is a sincere challenge to corporate-friendly social responsibility and equality strategies so as to attend to the messy reality of diversity and the promotion of a moral responsibility for diverse organizational members.

Pullen is joint editor-in-chief of the journal Gender, Work and Organization, associate editor of the journal Organization and sits on the editorial board of Organization Studies. Pullen is co-investigator of a new Australian Research Council funded project examining the ways in which leadership diversity is a core issue to be tackled in contemporary Australia. See also Principle 6: Dialogue for information on the 2018 Gender, Work and Organisation Conference, organised by Pullen and Professor Anne Ross-Smith, and hosted by MQFBE.

SUSTAINABILITY REPORTING

Associate Professor James Hazelton

Associate Professor Hazleton walks the talk he teaches. He led a team engaged by the Bureau of Meteorology to analyse the benefits of adopting national water accounting standards.

Water is a key issue in regional and urban areas where droughts and harsh climatic conditions impact on farming and agriculture, development planning, irrigation, river flows, the natural environment and disaster mitigation. Because water has such important environmental, social and economic consequences it must be accounted for. Hazleton’s ongoing work on water issues has a meaningful impact on ensuring equitable access to water and increased transparency in accounting practices for this precious resource.

Hazleton has also been part of a team engaged by the New South Wales Office of Environment and Heritage to develop energy efficiency training for the accounting profession. Extra work has included accounting for the metal mercury, as prescribed under the Minamata Convention, which aims to prevent health and environment problems from its use and disposal. Other projects include examining carbon emissions by cities, accounting for inequity, and the practice and ethics of disclosure of corporate political donations. Hazleton is also exploring the potential for technologies such as virtual reality to enhance sustainable practices and decision making.

TIME OUT ON SHOCKING ELECTRICITY PRICES

Professor Stefan Trueck

We all use power, all the time. It’s essential to households, businesses and the economy. Professor Stefan Trueck finds electricity markets fascinating and, importantly, is working out better ways to forecast and predict price volatility.
Electricity prices have surged in recent years. The implications are huge as the economy adjusts to this new environment. Trueck's research involves understanding how prices can move dramatically, giving businesses and big consumers the opportunity to hedge against price spikes.

It’s a real-world problem with real-world implications because extreme volatility, where the wholesale electricity price can jump to 300 times its normal price, poses huge challenges. Trueck is developing models to help better understand and predict wild market movements. This helps all levels of society and business, and supports stable economic growth.

Trueck also investigates carbon pricing and ways energy consumption can be managed. This helps ensure long-term, reliable energy sources are available to all, and teaches students to appreciate responsible use of the earth’s energy resources.

PROSPERITY FROM ENVIRONMENTAL CRISIS: A NEW ERA OF WEALTH FROM CLEAN-TECH

Professor Martina Linnenluecke and Professor Tom Smith

Clean energy is likely to be as important as the invention of electricity or computers as a driver of change and economic growth, according to Professor Martina Linnenluecke, who is a leading researcher in sustainability and the emerging field of environmental finance.

It’s a broad topic that requires much more than traditional approaches to finance, yet it deals directly with humanity’s most pressing concerns. Drawing on research in the natural sciences and finance, this interdisciplinary and rapidly growing field seeks to demonstrate a financial case for action on environmental and social change.

Along with colleague Professor Tom Smith, Linnenluecke is concerned with the financial implications of environmental change for industries and firms as they tackle the transition to a sustainable economy. Strategic and financial implications of corporate adaptation and resilience to climate change impacts are at the core of their research. Specific projects underway include the impact of global environmental change on corporate assets, regulatory measures that are most effective for stabilising and reducing environmental impacts, corporate adaptation and resilience to global environmental change, and uptake of clean technology.

According to Linnenluecke, the changes unfolding in clean energy production are akin to other technological breakthroughs that have driven wealth in modern markets, such as railways, electricity, automobiles, radio, microelectronics, personal computers, biotechnology and the internet. Through research and a growing recognition of environmental finance as a distinct and important field of endeavour, Linnenluecke is poised to contribute to important discoveries as the clean-tech revolution drives growth and wealth.

PURSUITING DECENT WORK FOR ALL

Centre for Workforce Futures

What happens in our local workplaces is linked to national and global trends. Our society and our economy depend on getting the balance right between people, profits and public good.

MQFBE’s Centre for Workforce Futures helps employers, employees, workplace regulators and legislators understand the complexity of their challenges as the world around us changes to new ways of thinking and working. The centre’s research covers: intergenerational change; diversity; digital disruption; superannuation; income policy; climate change and work; supply chains and globalisation; profits and shared value creation; new forms of work organisation; regulation; workforce planning; participation in work; and industrial relations.

The vision of the Centre for Workforce Futures is to make a difference through its research and advice to those who can influence, create and sustain decent work for all. Led by Professor Daryll Hull, Acting Director, it has grown to be one of Asia-Pacific’s leading concentrations of expertise in the field.

A current project brings together researchers from the Centre and MQFBE to investigate the Australian wine industry. In 2016 the Commonwealth Government dramatically changed the tax regime for wine makers across Australia, with a minimum of modelling of the economic consequences for grape growers, small and medium wine makers, and the 172,000 people who work directly and indirectly in the sector. The researchers, in conjunction with a consortium of winemakers in the Hunter Valley in NSW and with support from other state associations, are developing a predictive regional wine economic model to provide evidence based advice to Governments in order to avoid future negative consequences of changes to tax regimes.

In another project the Centre has recently begun a research collaboration with the Saint Vincent de Paul Society of NSW to explore the feasibility of providing business start up support for homeless people and those in marginalised situations such as fleeing family violence. Members of the Centre’s network are working with the Society staff and volunteers to build a unique social business incubation programme which will be a world first.
MIGRATION AND DEVELOPMENT GO HAND IN HAND

Professor Fei Guo

When countries experience strong migration, there are inevitably implications for housing markets and society. In Australia, where many city property markets have boomed in recent years, immigration has been cited by many commentators as a key reason for rapid growth in house prices. Professor Fei Guo is a demographer whose research has included a study of recent migration and the impact on residential housing markets in Australia. More broadly, she has analysed the way skilled migration, return migration and student migration has manifested in the Asia-Pacific region. As a member of the Department of Marketing and Management, her demographic work helps investigate ways to reduce inequalities, including the labour market performance of migrant groups in Australia.

But her reach extends to the study of urban poverty and migration in China, funded by a large grant from the Ford Foundation. By studying internal migration and migrant communities in contemporary China, there is greater understanding of problems of inequality and the drivers that exclude some groups from participating fully in their communities. This work has included an Australian Research Council (ARC) grant to support a study of rural migrant labour in large Chinese cities.

The complex relationships between population and housing markets, the skills of workers and professionals, social stratification, student migration patterns and labour markets all intertwine for Guo’s research, leading to better understanding of those who live and work in cities and rural areas and the implications for economic and social opportunity.

AFFINITIES IN MULTICULTURAL AUSTRALIA

Professor Lucy Taksa and Professor Fei Guo

The ‘Affinities in Multicultural Australia’ project examines the shared values and practices of a range of different ethnic communities (immigrant and ‘established’ communities, including Anglo-Celtic Australians) in a number of multicultural suburbs in Sydney, Australia. The project focuses on how people negotiate difference and cultural diversity, concentrating on how and where shared values and practices may provide points of commonality or connection. The project, conducted by Professors Lucy Taksa and Fei Guo in collaboration with Associate Professor Ellie Vasta in Macquarie’s Department of Sociology, is funded by a $230,000 grant from the Australian Research Council.

The project explores the values that guide the lives of Australians considering whether affinities (i.e. similarities in values and practices between ethnic and religious groups) might outweigh differences, while providing the basis for forms of connectivity and localised and national sense of belonging. The research has been conducted in locations such as: Blacktown/Parramatta, Campsie/Lakemba/Punchbowl, Chatswood, Fairfield/Liverpool, Leichhardt/Five Dock, and Strathfield. The suburbs vary in their socio-economic profiles, in the particular mix of ethnic groups, and the timing of immigration settlement waves.

Six specific Australian ethnic groups have been selected: Anglo-Celtic Australians; Chinese Australians; Indian Australians; Italian Australians; Lebanese Australians; Sudanese and South Sudanese Australians.

POPULATING FOR PROSPERITY AND SUSTAINABILITY

Professor Nick Parr

What are the implications of population change? How could policy improve the prospects for Australia? Who has the babies and how does immigration fit in with ensuring the future workforce? Professor Nick Parr is a demographer who focuses on these questions, shedding light on the debate about how much the population should grow in the future – and where that growth should come from.

Population numbers and composition have serious implications for the shape of society, the quality of life in urban and rural areas, and the strength of the economy as it will be underpinned by how well a workforce can deliver the needs of the population as a whole. Family composition, women’s fertility and policies to encourage – or discourage – families from having children are key issues for research by Parr, who is often called on by the media for commentary and analysis.

Parr’s expertise extends beyond workforce planning and the implications of changes in the population. His work has examined the economics of having a baby, the occupations of immigrants in rural Australia, and the implications of increasing life expectancy for retirement ages. At the grittier end of his research, he has been involved with the link between lead exposure and criminal activity, the implications of the changing geography of crime for court location, and the effects of climate change on poverty and healthcare use.

At the core, Parr reflects society as it changes. This work directly addresses sustainability goals linked with promoting healthy lives and wellbeing for all ages, and how we can make our cities and other human settlements inclusive, safe, resilient and sustainable.
APPRECIATING THE VALUE OF CULTURE

Distinguished Professor David Throsby AO

The importance of Indigenous Australian art is recognised in galleries and collections throughout the world. For the artists who produce the work, art can also be instrumental in the economic development of remote rural communities where living standards lag those of urban areas. This is a key area of research that has engaged economist Distinguished Professor David Throsby.

Extensive time spent in regional parts of Australia, working directly with Indigenous leaders and custodians of traditional heritage, gives Throsby insight and respect for the importance of these cultural assets and the role they play in generating improved economic participation for many communities. It’s part of a remarkable research career in which Throsby’s contributions have been far reaching and profoundly important. See also Principle 6: Dialogue.

A CIRCULAR ECONOMY: THE CASE FOR INDIA

Resource security is a grave concern not just for burgeoning economies like India and China but also for developed regions like the EU, USA and Australia. Economic growth, until now reliant on resource-intensive and polluting industries, is witnessing a strategic shift towards more sustainable, long-term, innovation- and technology-intensive business models. One such approach gaining keen government, industry and academic interest worldwide is the circular economy.

MQFBE PhD candidate Simran Talwar investigates what it is that makes circular economy thinking so extensively applicable. Circular economy has underlying ideologies in economic growth, resource optimisation and ecological equilibrium. Key principles include reduce, recycle, re-use, smart design, material segregation and augmented use of renewable energy.

Simran’s current research looks at circular economy progress in Indian industry. India ranked as the seventh largest global economy with a 6.9 per cent growth rate in 2015, making it one of only two developing nations within the top eight. The country’s future growth is pitched to be intrinsically linked to its manufacturing sector, targeting 25 per cent share of GDP by 2025. Given India’s pursuit of rigorous industrialisation, a nationwide perspective of resource efficiency trends has been developed, with the objective of addressing the ongoing dichotomy of resource security and eco–environment balance. Through a macro assessment of India’s circular economy agenda, time series data have been used to conduct longitudinal trend analyses and develop a quantitative framework for India’s materials use, industrial energy and emissions landscape.

SOCIAL MARKETING SOLUTIONS FOR SOCIETAL CHALLENGES

Associate Professor Ross Gordon

Australia and indeed many societies across the globe face several complex issues such as climate change and sustainability, increasing health inequalities, ageing populations, chronic disease, and harmful effects of drinking, smoking, and gambling. Frameworks to tackle such problems are needed to ensure a better future. Associate Professor Ross Gordon uses critical social marketing as a framework to investigate the causes of, and potential solutions to, social problems including energy efficiency and sustainability, problem gambling, alcohol harm, and workplace bullying.

His recent work included an award winning Commonwealth funded project Energy+Illawarra which involved collaboration with engineers and human geographers to design and deliver a community energy efficiency program with older low income people in regional NSW. He has also worked on an ARC Discovery grant investigating sports wagering marketing and its effect on young adult gamblers and on a beyondblue funded project on workplace bullying in Australia.

Gordon is also President of the Australian Association of Social Marketing, the peak body representing social marketing and behaviour/social change in the country.

KEEP YOUR DISTANCE: WHEN WHALES AND TOURISTS BOTH WIN

Sustainable tourism in Australia

Whale watching has long replaced hunting whales as a profitable economic activity. It’s considered a driver of conservation as people appreciate and understand the giant ocean mammals. But are whale watchers prepared to sacrifice their personal experience to ensure harm minimisation of the whales they’ve paid to view?

Economist Dr Wylie Bradford has been involved with research to find out if the wellbeing of whales is more important to tour participants than their own enjoyment or satisfaction. It’s a balance for tour operators between the need to attract customers with the promise of close-up viewing of whales, while minimising any distress to the whales by going too near.

Bradford’s findings were encouraging; most tourists were concerned if tour activities had a negative impact on whales, and accepted viewing whales from a greater distance if it minimised harm. With researchers specialising in the environment and biology at Macquarie University, Bradford found that the wellbeing of whales was given priority above other factors.
PROMOTING GREATER STABILITY AND GOOD DECISION MAKING

Centre for Financial Risk

The Centre for Financial Risk brings together MQFBE's leading capital market researchers to investigate uncertainty in the capital market. The centre promotes:

- the exchange of ideas and techniques between academics, industry, practitioners and emerging researchers
- pioneering research projects that deal with real-world problems
- information about regular workshops and conferences such as the annual Financial Risk Day Conference and the Australasian Commodity Markets Conference.

Co-Directors Professor Jeffrey Sheen, Professor Stefan Trueck and Professor Pavel Shevchenko lead a team of interdisciplinary researchers, whose research covers a range of economic and social areas including: energy and utility markets; environmental risks; catastrophic risks; industry and corporate issues; behavioural economics and financial literacy; regulation and government policy; banking, finance and asset pricing; insurance and risk analysis; and superannuation.

HELPING INSURERS, MARKETS AND INDIVIDUALS MANAGE LONGEVITY RISK

Associate Professor Jackie Li and colleagues

Increasing longevity is a challenge to insurers providing annuities and pension plans: the longer we live, the more insurers have to pay. To mitigate the risk, many insurers limit their offerings of such products, or charge more for them, but the general public needs better and more affordable products.

A potential solution is the development of index-based longevity securities that would allow insurers and pension plans to pass the risk to the wider capital market. A research team in the Department of Applied Finance and Actuarial Studies – led by Associate Professor Jackie Li and including Dr Chong It Tan and Professor Leonie Tickle – has found that such securities may enable large pension plans to reduce their longevity risk by as much as 50 per cent to 80 per cent.

With the ability to reduce risk, insurers can provide better and more affordable retirement products for the public. Capital market investors also benefit from the availability of alternative securities that are transparent, provide reasonable investment returns and allow diversification of investment risk.

The Macquarie-led research – which also includes colleagues at the University of Waterloo in Canada and Mercer – is funded by the UK Institute and Faculty of Actuaries and the Life and Longevity Markets Association.

THE CULTURE OF RESILIENCE

Associate Professor Elizabeth Sheedy

It is widely acknowledged that organisational culture was one of the fundamental causes of the global financial crisis in 2007 to 2009. Prior to the crisis financial institutions prioritised short-term profits over long-term resilience and therefore took excessive risks. Many banks failed or suffered significant losses, with disastrous consequences for society as a whole. Since the crisis banks have looked at ways to transform their cultures from a profit focus to a risk management focus. Associate Professor Elizabeth Sheedy studies bank culture with the ultimate objective of making financial institutions more sustainable.

Sheedy has undertaken a global study involving more than 30,000 bankers. The study has created greater understanding of the staff behaviours likely to produce more sustainable outcomes, as well as the organisational culture, risk policies and remuneration structures likely to produce desirable outcomes. One of the most likely predictors of poor banker behaviour (e.g. non-compliance with policy, failure to take risk management seriously) is an 'avoidance culture'. Avoidance is the perception among staff that risk issues and breaches are ignored, downplayed or excused. Remuneration structures with bonus payments linked to sales/profits are also associated with poor banker behaviour.

Sheedy also teaches risk management in MQFBE’s Master of Applied Finance program, ensuring future managers understand the importance of ethical conduct in containing risk exposures within the banking sector.

GROWING BEAN COUNTING FOR GREENER TIMES

International Governance and Performance network

It is no longer sufficient for company reports to be solely about profits with a short-term focus on gains and losses. Indeed, an evolution towards integrated reporting, where changes in outlook and organisation practices are communicated to cover other measures of performance, including sustainability, has gained momentum since the global financial crisis.
Macquarie University’s International Governance and Performance (IGAP) network embraces this theme, among others, through which better accounting practices are making a positive contribution to the implementation of a more comprehensive approach to reporting within organisations.

There are important reasons to embrace integrated reporting, among them, recognition of sustainability practices within an organisation and the practices that lead to better outcomes for stakeholders.

Included in the network are researchers Professor Nonna Martinov-Bennie, Professor Grant Michelson, Dr Dominic Soh and Dr Karina Luzia. Driving their work is a recognition that conventional financial reporting does not capture the full value of organisations’ activities and assets, or the full range of their impacts on stakeholders and societies. Network members provide insight into reporting and assurance strategies that aim to capture non-financial information; most recently, the International Integrated Reporting Framework released by the International Integrated Reporting Council.

Through their research, IGAP members provide research expertise into financial reporting and assurance issues that build trust in financial reports, and assurance processes that are vital to underpinning confidence in capital markets.

The next generation: relevant work of our research students

About two-thirds of our PhD and other higher degree research candidates pursue dissertations related to sustainable value and responsible management. Figures 9 and 10 show the percentage and number of completed MQFBE PhD dissertations over 2013 to 2017 focusing on these themes, and Figure 12 shows the percentage for current MQFBE PhDs.

![Figure 9: Percentage of completed MQFBE PhDs related to sustainable value and responsible management, 2013–17](image)

Examples of recent and current dissertations focusing on sustainable value and responsible management include the following.

**2017 THESSES**

- The adoption and effectiveness of quality management practices in a developing economy
- Assurance of natural resource management: A case study
- Challenges in the convergence of International Financial Reporting Standards (IFRS): A comparative study of Indonesia and Australia
- An examination of independent directors in Vietnam
- The use and effectiveness of environmental management practices in Australia
- Internal audit’s involvement in environmental, social and governance assurance and consulting
- The influence of personality, ethical climate, and social desirability response bias on Chinese internal auditors’ whistle-blowing judgments
- Capitalizing the balance of exploration and exploitation: Evidence from Australian, German, and Indian biotechnology firms
- Building leadership capacity for social inclusion: Three case studies
- The enduring challenge of change management - new perspectives from non-profit healthcare practice
- Migrants’ settlement intentions in host cities in China

**LEADING THE WAY IN ETHICS EDUCATION**

Professor Stephen Brammer

Developing the relationship between CSR and a range of stakeholders starts at the top of any organisation.

This holds true at MQFBE, where the Executive Dean, Professor Stephen Brammer, sets the agenda for valuing this approach within his own organisation. As a specialist industrial economist, his research has focused on how organisations build and manage mutually rewarding relationships with a range of stakeholders.

Brammer’s appointment to the Faculty in early 2017 strengthened MQFBE’s academic leadership in the fields of business ethics and CSR. It also underscored the recognition of ethical corporate behaviour as an important quality for graduates if they are to successfully lead organisations in the future, where sustainability and responsibility are accepted as necessary management qualities.

Brammer is recognised for his academic leadership in this field, with input to many groups, associations and specialist publications concerned with promoting ethical conduct by – and within – organisations. As Executive Dean he has, through his own academic leadership in the field and through partnerships with MQFBE stakeholders, actively enhanced ethical conduct and corporate responsibility in the future generation of leaders.

![Figure 10: Number of completed MQFBE PhDs related to sustainable value and responsible management, 2013–17](image)
- Impacts of population ageing on China’s economy: Labour force, savings and consumption
- External shocks and macroeconomic variability in a small developing country
- Political connections, legal liability and auditor behaviours: Evidence from China
- Three essays on Malaysian population ageing
- Optimal consumption, investment and insurance strategy applications

### 2016 THESES
- Essays on tax smoothing and fiscal policy sustainability in Indonesia
- Carbon pricing and taxation: An examination of the taxation of emissions trading transactions from a domestic and international perspective
- Proactive strategic responses to sustainability determinants: The use of management control systems
- Internationalization of firms: Antecedents, speed and performance – Implications evidence from the German renewable-energy industry
- An assessment of the implementation of fair value accounting in the Australian agricultural sector
- Corporate social responsibility and financial performance with a mediating effect of brand value: An exploration of the role of geographic location and industry setting
- The role of enforcement strategy in disclosure regulations
- Performance measurement systems in Fijian small and medium enterprises in the tourism industry
- Adoption of International Financial Reporting Standards (IFRS) for small and medium-sized enterprises (SMEs): Problems and challenges
- Health accounts to formulate health financing policy for the poor
- Early-age health, survival and inequity issues in a rural Eastern district of Indonesia

### CURRENT THESES

**Figure 11: Percentage of current MQFBE PhDs related to sustainable value and responsible management**

![Pie chart showing 39% Yes and 61% No]

**Corporate social responsibility**
- Tax avoidance, firm uncertainty and corporate social responsibility activities
- Leaders’ role toward corporate social responsibility (CSR) programs — an exploratory study on the banking industry in Bangladesh
- Corporate social responsibility and financial constraints
- Accounting and society: A holistic perspective on corporate social responsibility
- Corporate social responsibility (CSR) in corporate governance

**Environmental sustainability**
- A study of the sustainability risk disclosure practices of listed companies in Australia
- Political connections, corporate governance and organisational performance: an analysis of a weak regulatory environment
- The role of environmental management accounting in the Australian cotton industry
- Environmental impacts of hydroelectric dams – with a focus on a La Glande complex dam
- Mercury accounting and accountability under the Minamata Convention
- The role of supply chain integration in improving business sustainability
- Empirical investigation on corporate carbon accounting
- Internal audit’s involvement in environmental, social and governance assurance and consulting
- Institutional investors and corporate environmental performance

### Povery
- Essays on empowerment household decision-making, poverty and cash transfers
- Social capital and welfare of migrants
- Health-seeking behaviour of environmentally displaced people in Southern Bangladesh
- The enduring challenge of change management – New perspectives from non-profit healthcare practice

### Wellbeing and aged care
- Caring for China’s elderly population: Realities, challenges and future prospects
- The effects of career orientations on job attitudes, job performance and psychological health of Chinese aged care employees
- Health care use and equity impacts of the 2012 Fairer Private Health Insurance incentives reforms

### Principle 4: Research

**ACHIEVEMENTS**
- MQFBE has carried out an audit of its research activities by the SDGs, as input into this report
- MQFBE academics are researching across all 17 of the SDG areas
- The annual number of research contributions in the SDG areas has grown over the period, particularly in MQFBE’s areas of strength: SDG 1: No Poverty; SDG 3: Good Health and Wellbeing; SDG 13: Climate Action; and SDG: 16 Peace, Justice and Strong Institutions
- MQFBE has established research centres that align with its mission and with the SDG areas
- Two-thirds of MQFBE’s higher degree research candidates are focusing on sustainable development

### FUTURE GOALS
- To continue to record research activities of staff and higher degree research students by the SDGs, to monitor progress
- To consider creation of a new MQFBE research centre – the Centre for Corporate Sustainability and Environmental Finance. The research agenda for this centre will be to examine the environmental impacts of business and the impacts of the environment on business. It is anticipated that this centre will bring together an interdisciplinary team of leading experts who will develop financial and market applications to help tackle some of the world’s most pressing environmental and social problems.
- To institute a research seminar series in the area of PRME and sustainability
Principle 5: Partnership

We will interact with managers of business corporations to extend our knowledge of their challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges.

MQFBE engages deeply with our stakeholders as we create and share knowledge that addresses business and societal challenges. In this section, we highlight a number of our key and strategic partnerships with business, professional practice, government and academia through which we make a positive global contribution and impact. Figure 12 summarises the number of partnerships with stakeholders by SDG over the three year period 2015 to 2017.

**Figure 12: Mapping our partnership engagements against the SDGs, 2015–17**

### Funded research partnerships

A number of our staff have partnered with academic, professional and government colleagues to address sustainable development goals. Below is a selection of recent projects that were awarded external funding – an indication of MQFBE’s engagement in research of value to business and society.

- **Project**: Leadership diversity through relational intersectionality in Australia  
  **Project member(s)**: Carl Rhodes, Alison Pullen, Helena Liu  
  **Funding/partner organisation**: Australian Research Council (ARC) Discovery Project  
  **Start year**: 2017  
  **Funding**: $270,278

- **Project**: Preconception carrier screening: providing genetically at-risk families with a chance to have healthy children  
  **Project member(s)**: Deborah Schofield  
  **Funding/partner organisation**: National Health and Medical Research Council  
  **Start year**: 2017  
  **Funding**: $845,827

- **Project**: Project to develop a method of assessing basis risk for longevity transactions  
  **Project member(s)**: Jackie Li, Leonie Tickle, Johnny Li, Chong It Tan  
  **Funding/partner organisation**: Institute and Faculty of Actuaries, Life and Longevity Markets Assoc.  
  **Start year**: 2016  
  **Funding**: $103,908

- **Project**: National survey of remote Aboriginal and Torres Strait Island artists – Integrating art production and economic development in remote Indigenous communities  
  **Project member(s)**: David Throsby, Katya Petetskaya  
  **Funding/partner organisation**: Northern Territory Department of Tourism and Culture  
  **Start year**: 2017  
  **Funding**: $100,000

- **Project**: Exploring the nexus of energy use, ageing, and health and wellbeing among older Australians  
  **Project member(s)**: Ross Gordon, Gordon Waitt, Paul Cooper  
  **Funding/partner organisation**: Energy Consumers Australia Limited  
  **Start year**: 2017  
  **Funding**: $98,394
**Project:** Co-operatives in Australia – Explaining growth, decline and revival  
**Project member(s):** Greg Patmore, Olivera Marjanovic, Nikola Balnave  
**Funding/partner organisation:** Australian Research Council (ARC Discovery Projects)  
**Start year:** 2016  
**Funding:** $130,000  
See [article](#) by the Business Council of Co-operatives and Mutuals (BCCM)

**Project:** Transnationalism & Diaspora: Contributions to migration and development  
**Project member(s):** Fei Guo, Yan Tan, Andrew Rosser  
**Funding/partner organisation:** Australian Research Council (ARC Discovery Projects)  
**Start year:** 2017  
**Funding:** $996,842 (over 4 years)

**Project:** Mobilising cultural assets for economic development  
**Project member(s):** David Throsby  
**Funding/partner organisation:** Department of Prime Minister and Cabinet  
**Start year:** 2017  
**Funding:** $100,000

**Project:** Optimal decision making for risk mitigation of natural hazards using real options  
**Project member(s):** Pavel Shevchenko, Stefan Trueck  
**Funding/partner organisation:** Commonwealth Scientific and Industrial Research Organisation  
**Start year:** 2017  
**Funding:** $32,256

**Project:** Estimation of life expectancy of Australian men 45 years of age and older by age and health  
**Project member(s):** Grace Joshy, Anthony Lowe, Bruce Armstrong, Mark Clements, Leonie Tickle, Emily Banks  
**Funding/partner organisation:** Actuaries Institute and Prostate Cancer Australia  
**Start year:** 2016  
**Funding:** $46,000

**Project:** Retirement villages online pricing comparison tool  
**Project member(s):** Tim Kyng  
**Funding/partner organisation:** Financial Literacy Australia  
**Start year:** 2016  
**Funding:** $128,154  
See [article](#) by The Senior newspaper.

**Project:** Risk culture and under-reporting of risk events  
**Project member(s):** Elizabeth Sheedy  
**Funding/partner organisation:** Sunsuper  
**Start year:** 2017  
**Funding:** $30,000

**Project:** Using social marketing to support energy efficiency practices among low-income families  
**Project member(s):** Ross Gordon  
**Funding/partner organisation:** Macquarie University Enterprise Partnership Scheme and Energy Australia  
**Start year:** 2016  
**Funding:** $40,000

**Project:** How will virtual and augmented reality technologies disrupt or benefit the accounting profession?  
**Project member(s):** James Hazelton, Mauricio Marrone, Manolya Kavakli-Thorne  
**Funding/partner organisation:** Chartered Accountants Australia and New Zealand  
**Start year:** 2016  
**Funding:** $19,690

**Project:** 2016 survey of practicing professional artists  
**Project member(s):** David Throsby  
**Funding/partner organisation:** Australia Council for the Arts Services  
**Start year:** 2016  
**Funding:** $235,000

**Project:** Affinities in Multicultural Australia  
**Project member(s):** Lucy Taksa, Fei Guo and Ellie Vasta  
**Funding/partner organisation:** ARC Discovery Grant  
**Start year:** 2014  
**Funding:** $230,000

**Project:** Aligning business education with industry expectations on employability and sustainability  
**Project members:** Yvonne Breyer, LayPeng Tan, Leanne Denby, Sara Rickards, Hasnain Zaeheer  
**Funding/partner organisation:** Office for Learning and Teaching  
**Start year:** 2015  
**Funding:** $40,000  
See Principle 5: Partnership for more information.

**Project:** Not-for-profit board performance: Building a best-practice framework  
**Project members:** Nonna Martinov-Bennie, Dale Tweedie, David Gilchrist, Penny Knight  
**Funding/partner organisation:** Chartered Accountants Australia and New Zealand  
**Start year:** 2015  
**Funding:** $19,921

See Principle 6: Dialogue for other specific examples of impact these projects are making in generating dialogue and debate about these SDG issues.
Professional accreditations

MQFBE has a longstanding reputation for high standards of teaching, academic results and industry recognition and involvement. Our courses are accredited by key industry bodies, a standing that in many cases reflects our capacity to meet requirements related to global social responsibility, ethics, professionalism and responsible management.

- a rubric that makes available an indication of capabilities desired by Australian business
- a communication guide that can be used to help students communicate effectively in gaining graduate employment.

These outputs were created with partner organisations, including Fuji Xerox Australia, L’Occitane, SingTel Optus and Unilever, which helped to develop practical learning resources reflective of their expectations of business graduates. This project also involved students as researchers and co-creators. Students gained practical experience and exposure to concepts of sustainable value and responsible management through their involvement in this multistakeholder partnership.

Education partnerships

PROMOTION OF EXCELLENCE IN LEARNING AND TEACHING IN HIGHER EDUCATION

As part of the ‘Aligning business education with industry expectations on employability and sustainability’ project under the Promotion of Excellence in Learning and Teaching in Higher Education program, MQFBE staff investigated the skills, knowledge and attitudes that businesses expect from Australia’s higher education graduates, with a view to improving graduates’ employability and their effectiveness once employed.

The insights generated led to several outputs, including:

- four case studies written in the Australian business context

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PARTNERING WITH PRME AND OTHER PRME SIGNATORY SCHOOLS

MQFBE was proud to be the benefactor and sponsor for the 2017 Global Forum for Responsible Management Education — 10 Years, held 18–19 July 2017. Two MQFBE delegates from the PRME and Sustainability Working Group attended this event and were able to connect with other delegates, particularly from the AUSNZ PRME Chapter; learn more about what other business faculties are doing to shape the future of business and management education; and learn about resources available to support the global effort to achieve the SDGs.

Following this event, MQFBE invited Dr Belinda Gibbons, the AUSNZ PRME Chapter Coordinator, to the Faculty, where she and Associate Professor Debbie Haski-Leventhal ran a workshop entitled ‘Shaping the skills of our future business leaders – Ethics, social responsibility and sustainability in business education’.

AUSNZ PRME Chapter participants at the 2017 PRME Global Forum
GOGET: BUSINESS INNOVATION CHALLENGE

In 2017, MQFBE’s partnership with GoGet provided a group of 41 high-performing Year 10 students from local schools with the opportunity to take part in a two-day Business Innovation Challenge. The challenge was to solve a real business problem for GoGet, an Australian company providing Australia’s first and largest professional car sharing service. MQFBE’s external partners from Incept Labs assisted in this event by coaching our young participants through the problem-solving process.

The GoGet problem was the allocation of parking spots and, specifically, the challenges faced when private cars take up car share spaces. Students were engaged in developing solutions for issues that make it challenging for innovative companies such as GoGet, which sell services instead of products, to successfully generate consumer demand for their business model – one which provides more sustainable patterns of consumption through prevention, recycling and re-use.

Solutions presented by students included bollards and parking locks, social media campaigns, integrated alarm systems and damage detection, as well as changing social behaviour, culture and community awareness building.

NAB, GOGET AND UNITED NETWORKS: INCUBATOR 360 – BUSINESS INNOVATION CHALLENGE

Focusing on innovation, 30 Macquarie University students were presented with the challenge of addressing:

- How can car share company GoGet and telco group United Networks collaborate to stay relevant within their business ecosystem?
- In view of their environmental and sustainability goals, what new business models can both companies use when there’s disruption all around them?

The challenge, held at Macquarie University’s new Incubator facility in 2017 (see cover), required students to consider these issues and develop social and business concepts for the two companies. It gave Macquarie students the opportunity to participate in a complete design life-cycle project and gain skills crucial for any 21st century workplace. NAB Director, Customer Led Innovation Richard Schutte and Macquarie Director of Incubation and Entrepreneurship, John Shi-Nash, joined the challenge to discuss why innovation is important.

The winning team with Nicholas Ghattas, CEO of United Networks (centre)
STUDENT MOBILITY AND DUAL DEGREE OPPORTUNITIES

Student mobility is an important component of Macquarie University’s strategy for internationalisation. Macquarie University provides support for a variety of student mobility experiences via funding received from the Department of Foreign Affairs and Trade (DFAT) New Colombo Plan. In 2017, a total of $157,000 (an increase over 2016) was received by 52 Macquarie students (up from 49 students in 2016) to undertake a student mobility experience. Countries visited included Cambodia, India and Thailand.

MQFBE also offers yearly country study tours to China and India. In 2018, MQFBE will be offering a study tour to South Korea and Indonesia. This is an outcome from MQFBE staff Dr Murray Taylor and Associate Professor Chris Bauman obtaining a DFAT International Relations Grant of $16,000 for their proposed ‘Australia Indonesia Entrepreneurship Program: improving bilateral relations through young leaders’ program.

MQFBE has a deep partnership with the Graduate School of Advanced Integrated Studies in Human Survivability (GSAIS), Kyoto University. GSAIS addresses global issues such as environmental and energy issues, food and population, human survivability, and environmental and other societal issues using a multidisciplinary approach. It aims to develop top-level global leaders who can resolve these complex social issues with a strong sense of responsibility, humanity and morality. MQFBE’s Professor Stefan Trueck has been working closely with colleagues at GSAIS on joint research projects and an exchange of higher degree research students, and a MQFBE student was recently awarded a scholarship to undertake the International Spring School for Future Global Leaders 2018.

Dual degree opportunities are also an important component of Macquarie University’s internationalisation strategy. MQFBE offers a number of dual degree opportunities for incoming international students, both at undergraduate and postgraduate level, including across leading universities in China, South-East Asia and Central and South America:

- Beijing Normal University (China)
- East China Normal University (China)
- Shanghai University of Finance and Economics (China)
- Central University of Finance and Economics (China)
- Shanghai International Studies University (China)
- Universidad de la Sabana (Colombia)
- Universidad del Norte (Colombia)
- Tecnológico de Monterrey (ITESM) (Mexico)
- Mahidol University (Thailand)
- BINUS University (Indonesia).

**Principle 5: Partnership**

**ACHIEVEMENTS**

- MQFBE has carried out an audit of its partnerships by the SDGs, as input into this report
- MQFBE has engaged in a large number of partnerships, across almost all of the SDGs
- MQFBE is active in attracting grant funding to further partnerships related to research on the SDGs
- MQFBE has developed a number of initiatives that have brought together students (university and school), academics and industry leaders to solve business and societal problems
- MQFBE students are given the opportunity to engage with overseas institutions through student mobility and dual degree opportunities

**FUTURE GOALS**

- Develop a goal to increase the number of collaborative research projects addressing the SDGs, and monitor progress against this goal
- Expand the number of PACE partners to offer more opportunities to students
- Offer more business innovation challenges with new partners taking specific action to address social and environmental issues
- Develop closer ties with signatory schools from the AUSNZ PRME Chapter to jointly explore further effective approaches for addressing social and environmental challenges
Principle 6: Dialogue

We will facilitate and support dialogue and debate among educators, students, business, government, consumers, media, civil society organisations and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability.

MQFBE regularly engages with a range of interested stakeholders in creating and sharing knowledge that addresses business and societal challenges and upholds the values of global social responsibility. This is reflected in our engagements with other educators, students, businesses, government, media and civil society organisations. Some notable examples follow.

MQFBE student community outreach

SPEAK UP: YOUNG AMBASSADORS BANKING AND FINANCE OATH

How do you speak up against wrongdoing in banking when you’re young – and concerned about the consequences for your emerging career? It’s an important question. A student video uses slam poetry to motivate a new generation of ethical and enlightened industry members.

Treshan Fernando and Amy Rodda, both 2016–17 Young Ambassadors for the Banking and Finance Oath program, are MQFBE students who embraced the opportunity to develop an unconventional but bold approach to encouraging others to have courage to speak out against misconduct.

Slam poetry is the vehicle for the message. The words are delivered in a powerful video performance by poet Andrew Cox. The following extract illustrates the engaging approach taken to reach those embarking on their careers torn between toeing the line within a corporation and the realisation that something might not align with ethical practice:

This is the gut feeling
This is the something not sitting right with the fire that burns in your belly
The lump in your throat lodged against your choked opinion
This is the day that will be different
As you embrace the difference
Of no longer embracing the silence
When what you know finds voice despite what you’re told

Amy Rodda is studying business leadership and commerce, while Treshan Fernando is studying finance and law. Both felt the need to address the problem where young people enter the industry and may be exposed to environments where unethical practices are ignored – or accepted – by those who have been in the industry longer term.

“Our slam poetry was created to promote the idea of independent thinking to new professionals in the industry; to inspire them to listen to their inner voice when they see something that they believe is wrong,” Treshan says. “Having one small conversation can have a positive impact by creating a snowball effect where the problem is highlighted and talked about at a wider level so that the unethical practice can eventually not become a norm.”

Their Speak Up campaign goes straight to the heart of the aims of the Young Ambassadors Program within the Banking and Finance Oath, an organisation that promotes ethical behaviour in the banking sector. The students presented the project to the board of the organisation, which comprises high-profile and well-regarded industry leaders.

Former governor of the Reserve Bank of Australia Glenn Stevens (centre) with (from left) Treshan Fernando, Yaishvi Rooprarain, Amy Rodda, Tram Bui, Dominic Tran (April Buckley absent)

ENACTUS MACQUARIE UNIVERSITY

Enactus Macquarie University is a chapter of an international, not-for-profit, student-run organisation with a global network of more than 69,000 university students in 36 countries. It is a community of student, academic and business leaders committed to using the power of entrepreneurial action to shape a more sustainable world.

Its vision is to innovate, connect and create shared value, transforming societal needs into opportunities that empower and enrich the lives of those in the community who are most disadvantaged. Its projects are first-class demonstrations of the power of entrepreneurship, enabling progress and enhancing lives.
Enactus Macquarie is an active student society which engages frequently with MQFBE. MQFBE are currently in discussions with Enactus with the aim to develop our first joint partnership project. The Creativity Exchange / Quantrelle project is designed to support and encourage community capacity building in the Ryde/Macquarie University catchment area through a socially inclusive creative art program for community members living with disability. MQFBE is supporting the project through academic expertise, mentoring and integration with the PACE initiative.

Enactus Macquarie University’s projects

MQFBE community outreach

MEDIA

As a business faculty whose mission is to be applied and engaged, an indicator of our success and impact is the number of times our staff are featured in the media. Figure 13 reflects the media coverage of MQFBE staff in recognised trade news magazines and daily news sources including The Australian, The Australian Financial Review, Australian Teacher, The Conversation, InTheBlack, SBS World News Australia, 2GB Sydney and World News Australia.

Figure 13: Number of media mentions, 2016 and 2017

Notable media mentions include:

- Tim Kyng on complex retirement village contracts, in the Sydney Morning Herald
- Nick Parr on ‘the economics of babies’, ABC Radio National
- David Throsby and Katya Petetskaya on the gender pay gap in the Arts
- Sean Turnell on Myanmar’s leadership transition, on the CNBC network.

Specific case studies of recent community outreach by MQFBE staff follow.

2018 GENDER, WORK AND ORGANISATION CONFERENCE

The 2018 Gender, Work and Organisation 10th Biennial International Interdisciplinary Conference is being hosted in Sydney by Macquarie University. This conference will provide an international forum for debate and analysis of contemporary issues in gender studies.

Launched in 1994, Gender, Work and Organisation was the first journal to provide an arena dedicated to debate and analysis of gender relations, the organisation of gender and the gendering of organisations. The Gender, Work and Organisation 2016 conference at Keele University attracted in excess of 400 international scholars from more than 30 nations.

CEDA WOMEN IN LEADERSHIP SERIES

Since 2016, MQFBE has been a proud supporting sponsor of, advocate for and active participant in the Committee for Economic Development of Australia (CEDA) Women in Leadership Series. CEDA is a respected independent national organisation that aims to deliver leading thinking, informed discourse and rigorous research on important issues. The Women in Leadership Series, in particular, focuses on major policy issues confronting women in public and corporate life. MQFBE has been an active contributor to events concerned with:

- the 2016 Australian Gender Equality Scorecard – watch a snippet video
- diversity and inclusiveness strategies that drive sustainability, economic and social outcomes for organisations
- overcoming unconscious bias and cultural stereotypes for a more inclusive workplace
- flexible work conditions
- increasing women’s economic participation and workplace opportunities
- gender inequity and the close nexus between domestic violence and gender inequality
- embracing diversity through effective leadership
- the role of education in paving the way for gender equality.
In addition to this series, we have also hosted and supported other CEDA events and reports relating to business, social and sustainability challenges, including:

- boardroom briefings focusing on the global economy, its major risks and policy challenges, with keynote speaker Dr Paul Sheard, Chief Economist of Standard & Poor’s Global
- research releases – one on Australia budget repair options, and the other on Australia’s healthcare system in view of its ageing population and increasing demand for health services.

Through the Women in Leadership series and other CEDA events, we have engaged with business managers and executives to address contemporary societal and business challenges. These events have been attended by senior executives, thought leaders and decision makers from business, government, academia and community organisations, with about 300 guests at each event.

Professor Sherman Young, Pro-Vice Chancellor of Learning and Teaching, Macquarie University (right) at CEDA’s Girls, Education and Opportunity event

THOUGHT LEADERSHIP SERIES

The Thought Leadership series, initiated by MQFBE, is delivered in partnership with a broad spectrum of organisations within the Australian business community. As an applied and engaged business faculty, we value merging academic theory and practical application in the search for new solutions to business and societal challenges. The series addresses financial, economic, social and political problems by bringing together thought leaders and providing a platform for intellectual debate.

Recent events and partners include:

- Asialink Business – Will Australia stay competitive and relevant to the China market? Keynote speaker was Frances Adamson, Secretary, DFAT.
- Macquarie University – Envisioning Business Australia. Keynote speakers were Phil Ruthven AM, Founder of IBISWorld and Dr Robert Kay, Co-Founder and Executive Director of Incept Labs.
- Business/Higher Education Round Table – Sustaining a Healthy Business Workforce for the Future. Keynote speaker was Wes Sonnenreich, CEO and founder of Intersective.

Keynote speakers at Thought Leadership event. From left: Dr Robert Kay, Professor Lisa Magnani, Phil Ruthven AM and Nathan Taylor, Chief Economist of CEDA

AUSTRALIA INDIA DIALOGUE

MQFBE is the Founding Academic Partner of the Australia India Youth Dialogue (AIYD), the pre-eminent track-two young leaders’ dialogue between Australia and India. AIYD’s vision is to provide a sustainable platform for the youth of Australia and India to come together and foster an enduring partnership between the two countries.

The AIYD holds its conference annually and brings together 15 young Australian leaders and 15 young Indian leaders to discuss opportunities and challenges significant to the Australia-India relationship. Participants are chosen from a variety of professional backgrounds including business, arts, culture, politics, and social and tertiary institutions. As the AIYD’s Founding Academic Partner, we actively participate in these annual events, which have included:

- 2018 AIYD, on digital disruption and how digital technologies are shaping our democracies, our information and our workforce
- 2017 AIYD, on innovation in health, entrepreneurship and skills development
- 2016 AIYD, on cultural identity, sustainability, innovation and entrepreneurship.

Professor Philomena Leung, Associate Dean International, also recently presented to a group of business and academic leaders in India, on:

- ‘Business ethics for sales’, at XLRI Business School
AN EVERYDAY HERO: KEVIN RIDES FOR CHILDREN IN NEPAL

Faculty Research Officer for MQFBE, Kevin Newport cycled 390 kilometres through the mountainous roads of rural Nepal in support of the International Brothers and Sisters House – a charity dedicated to providing higher education to orphans and underprivileged families in developing countries.

“A big motivator behind why I decided to sign up for the cycle was the fact that without support and access to higher education, the youth departing these orphanages have very little chance of achieving their dreams,” Newport said. “In developing nations, education is absolutely vital to begin the process of stepping away from poverty.”

Having worked in a number of educational roles, it’s of little surprise Newport’s passion for education is a driving force behind his desire to help make a difference to the lives of these children by raising money to support the charity. “It is actually interesting to consider that an average week’s worth of coffee (one per day) can provide stationery to a student for six months. Five weeks’ worth could cover 12 months of university tuition for one student.”

Kevin Newport

DR HENRY CUTLER

A balance between health and wealth

Prompting discussion on the value of informal care, the true costs of melanoma and ways domestic violence impacts the economy are among the topics that Dr Henry Cutler, the inaugural director of Macquarie University’s Centre for the Health Economy (MUCHE), has undertaken to influence decision making and policy in the health sector.

With rising costs for delivering healthcare at a time when sophisticated technology helps generate better outcomes for patients, it’s never been more important to have evidence backed research on the economic implications of changes to this fast-evolving sector. Cutler is frequently called on to discuss the implications of ways different health and clinical services are delivered. His wide-reaching research provides evidence to inform discussion with stakeholders, politicians, healthcare providers, clinicians and policymakers to ensure the efficient allocation of resources to optimise clinical outcomes.

Cutler led the health economics team at KPMG before joining MUCHE. He was also head of the Sydney Health Economics and Social Policy team for Access Economics. Other roles have included senior economic consultant at the Centre for International Economics and in financial markets in Australia and the UK.

DISTINGUISHED PROFESSOR DAVID THROSBY AO

Shining light on the economics of culture and art

Distinguished Professor David Throsby has contributed richly to the arts and cultural sectors, producing important work in areas as diverse as the economics of music composition, development opportunities for Indigenous artists in remote and regional Australia, and analysis of the country’s book industry. He is also a playwright.

The importance of arts, culture and the economic value arising from arts-based activities have been at the core of Throsby’s work. His work has covered a spectrum of economic issues, contributing fresh thinking to many new and sometimes overlooked areas related to culture in Australia, and internationally. It has included ways to mobilise Indigenous cultures to improve economic opportunities and outcomes, development of strategies for Pacific Islands economies on their cultural industries, changing conditions for authors and the role of culture for sustainable development in economies of all sizes, along with the importance of government policies that reflect this value and potential contribution of the arts sector.

Throsby has been a Fellow of the Academy of the Social Sciences in Australia since 1987 and was elected a Distinguished Fellow of the Association for Cultural Economics International in 2008. His career has included employment by government in addition to his academic roles, and he has been chair or member of a number of national and international boards and committees as well as a consultant to international organisations including the United Nations Conference on Trade and Development; the United Nations Educational, Scientific and Cultural Organization; the Organisation for Economic Co-operation and Development; the World Bank; and the Food and Agriculture Organization.

As a valued commentator on economic issues relating to many areas, Throsby is regularly called on for media interviews, radio programs and newspaper articles.
In recognition of his work to promote and preserve Australian arts and heritage, Throsby was made an Officer of the Order of Australia in 2014. He became a Macquarie University Distinguished Professor in 2010. He is also a member of editorial boards for the Asia Pacific Journal of Arts and Cultural Management, the International Journal of Cultural Policy, the Journal of Cultural Economics, the Journal of Cultural Property and Poetics. His book Economics and Culture, published in 2001, has been translated into eight languages.

Professor David Throsby (Source: ABC News, Meredith Griffiths)

### Principle 6: Dialogue

**ACHIEVEMENTS**

- MQFBE facilitates and supports dialogue and debate by hosting high profile conferences and thought leadership events that bring together expert commentators to address business and societal challenges
- MQFBE staff are valued commentators that advise government, community groups and business and provide expert opinion in the media
- MQFBE supports student and staff initiatives that contribute to the SDGs

**FUTURE GOALS**

- Develop a system for collecting information about MQFBE's activities in supporting dialogue on PRME and the SDGs
- Engage more frequently and more deeply with student societies, with a view to providing more MQFBE support for their initiatives on projects that address the SDGs
- Develop closer ties with signatory schools from the AUSNZ PRME Chapter with a view to running joint events to support dialogue around the SDGs
Principle 7: Organisational practices

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

At an organisational level, Macquarie University has in place strategic plans, policies and processes that ensure that we live by our commitment to sustainable value and responsible management. Macquarie also has a dedicated sustainability office to drive activities and policies in this area.

Strategy and programs to promote environmental and social sustainability

The approach used by Macquarie’s Sustainability Office to holistically embed sustainability across the campus is based on the Learning in Future Environments (LiFE) Index (Table 1), a performance management framework developed by colleagues across the higher education sector from Australia, New Zealand and the United Kingdom. We believe that without addressing and actioning each of these areas in detail, our University will never become truly sustainable.

Table 1: The LiFE Index priority areas and subthemes

<table>
<thead>
<tr>
<th>Priority areas</th>
<th>Subthemes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leadership and governance</td>
<td>Human capital</td>
</tr>
<tr>
<td></td>
<td>Leadership</td>
</tr>
<tr>
<td>Learning, teaching and research</td>
<td>Learning and teaching</td>
</tr>
<tr>
<td></td>
<td>Research</td>
</tr>
<tr>
<td></td>
<td>Student engagement</td>
</tr>
<tr>
<td>Partnership and engagement</td>
<td>Community and public engagement</td>
</tr>
<tr>
<td></td>
<td>Business and industry interface</td>
</tr>
<tr>
<td></td>
<td>Procurement and supplier engagement</td>
</tr>
<tr>
<td></td>
<td>Staff engagement</td>
</tr>
<tr>
<td>Community, government and partner</td>
<td>Energy and carbon</td>
</tr>
<tr>
<td>organisations</td>
<td>Water</td>
</tr>
<tr>
<td></td>
<td>Resource efficiency and waste</td>
</tr>
<tr>
<td></td>
<td>Sustainable ICT</td>
</tr>
<tr>
<td></td>
<td>Sustainable construction and renovation</td>
</tr>
<tr>
<td></td>
<td>Biodiversity</td>
</tr>
<tr>
<td></td>
<td>Transport</td>
</tr>
</tbody>
</table>

Macquarie Sustainability also heads the EoS initiative (see Principle 3: Method), which puts into operation the University’s commitment to embedding sustainability into every program. Also see Principle 3: Method for other examples of work undertaken between MQFBE and Macquarie Sustainability.

Equity, diversity and inclusion

Equity, diversity and inclusion matters to Macquarie University staff and students. We pride ourselves on being a vibrant, diverse and innovative university, committed to inclusion, equity and diversity in employment and education; and we aspire to be a destination of choice for students and staff who share our values.

Inclusiveness is about creating systems which are fair and which allow access for all people who have the potential to benefit from a higher education, regardless of their background. It is also about creating a work environment where people from diverse backgrounds are represented and have the opportunity to contribute meaningfully and develop professionally.

Macquarie University has a dedicated Workplace Equity and Diversity team within Human Resources. The team’s purpose is to support the University to create a positive, inclusive and respectful work and study environment where a diversity of perspectives, talents and experiences is valued and embraced and where all members of the University community can flourish.

Initiatives that the team have implemented that have improved gender equality, diversity and inclusiveness include:

- Ally Network
- Breastfeeding Friendly Workplace Accreditation
- Equal Opportunity Online Training Module
- White Ribbon Program
- Workplace Gender Equity Strategy
- Multicultural Policies and Services Program

See Principle 4: Research for MQFBE examples that reflect Macquarie’s values of global social responsibility.

Assessments, certifications and awards

Macquarie University has received the following awards in recognition of its sustainability efforts:

- 2010: Keep Australia Beautiful Awards – Highly Commended in Waste Minimisation and Runner-Up in Water Conservation
- 2010: Green Globe Awards – Winner in Public Sector Sustainability
- 2011: Spring Garden Competition – Winner in Best Edible Garden
- 2012: Green Gown Awards Australasia – Highly Commended in Skills for Sustainability
- 2012: Green Lifestyle Awards – Winner in Large Business Sustainability
Evaluation of environmental and social impact

The Sustainability Office sets targets for the University’s performance on environmental and social indicators in a range of areas, including partnerships and engagement, learning and teaching, leadership and governance, and facilities and operations. Table 2 gives a small selection of these indicators, along with the 2019 performance targets.

Table 2: Selected sustainability indicators and 2019 performance targets

<table>
<thead>
<tr>
<th>Macquarie University Indicator</th>
<th>2019 Targets</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Partnerships and engagement</strong></td>
<td></td>
</tr>
<tr>
<td>Total number of departments with sustainability representatives and/or committees</td>
<td>85%</td>
</tr>
<tr>
<td>Fair Trade certification</td>
<td>Maintained</td>
</tr>
<tr>
<td>Total amount of paper (of all types) purchased by all departments</td>
<td>35% decrease on 2012 levels</td>
</tr>
<tr>
<td>Percentage of new suppliers that were screened using environmental and social criteria</td>
<td>100%</td>
</tr>
<tr>
<td>Number of departments participating in Target Better Futures (as a percentage of total departments on campus)</td>
<td>Increasing by 5% on annual basis</td>
</tr>
<tr>
<td>Number of departments accredited through Target Better (as a percentage of departments participating)</td>
<td>Increasing by 5% on annual basis</td>
</tr>
<tr>
<td><strong>Learning and teaching</strong></td>
<td></td>
</tr>
<tr>
<td>Total number of scholarships offered to domestic undergraduate students (Macquarie funded)</td>
<td>Increase or maintain on an annual basis</td>
</tr>
<tr>
<td>Total number of programs mapped for sustainability literacy</td>
<td>85%</td>
</tr>
<tr>
<td>Total number of units that have sustainability as an identifiable component</td>
<td>85%</td>
</tr>
<tr>
<td>Number of student and staff volunteers engaging with Macquarie Sustainability</td>
<td>Maintain or increase on an annual basis</td>
</tr>
<tr>
<td><strong>Leadership and governance</strong></td>
<td></td>
</tr>
<tr>
<td>Total number of professional development courses with sustainability content included (incorporating health and safety; resource use and efficiency; environmental and social considerations)</td>
<td>At least 75%</td>
</tr>
<tr>
<td>Total number of new students receiving orientation which includes information on sustainability values</td>
<td>85%</td>
</tr>
<tr>
<td>Total number of staff who feel a strong sense of belonging, attachment to and engagement with the campus (using YourSay survey results)</td>
<td>Maintain or improve</td>
</tr>
<tr>
<td>Total number of students who feel a strong sense of belonging, attachment to and engagement with the campus (using student satisfaction survey results)</td>
<td>Maintain or improve</td>
</tr>
<tr>
<td>Percentage of staff utilising volunteer leave</td>
<td>85%</td>
</tr>
</tbody>
</table>

In general, progress towards our 2019 targets is going well, particularly those associated with partnerships and engagement and facilities and operations. However, managing transformational shifts in curriculum and culture still remains our biggest challenge, and our biggest opportunity to innovate and create new pathways going forward.

**Facilities and operations**

<table>
<thead>
<tr>
<th>Indicators</th>
<th>Targets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total water consumption (main source)</td>
<td>20% lower than 2009 levels</td>
</tr>
<tr>
<td>Total energy consumption (GJ) per square metre (based on usable floor space)</td>
<td>Reduce by 10% per square metre</td>
</tr>
<tr>
<td>Total amount of solid waste produced</td>
<td>Reduce by 30% of 2009 figures</td>
</tr>
<tr>
<td>Total amount of hazardous waste produced per year</td>
<td>Reduce by 30% of 2009 figures</td>
</tr>
<tr>
<td>Percentage of solid waste diverted from landfill</td>
<td>90%</td>
</tr>
</tbody>
</table>

**Principle 6: Organisational practices**

**ACHIEVEMENTS**

- MQ has a dedicated sustainability unit, a Sustainability Strategy and a Sustainability Policy and Procedure
- Principles of equity, diversity and inclusion are embedded in MQ’s HR practices and programs
- There is a systematic and comprehensive framework and process in place (EFS) for assessing the extent to which sustainability principles are embedded in each Macquarie course
- Macquarie sets targets for performance on a range of environmental and social indicators, and evaluates performance against these targets

**FUTURE GOALS**

- In 2018, the existing EFS Initiative framework will be replaced by the SDG framework. This coincides with a pilot SDG badging program being trialled through formal and informal curriculum avenues (such as PACE and GLP)
- In the next two years, engagement of academics in sustainability literacy will grow through: a workshop roadshow; tool kit; and extensive resource space being developed for roll out across campus
- To increase SDG familiarity, a workshop for staff and students (and possibly the broader community) is being developed and is due for completion and delivery by end 2018
- Information regarding the SDGs is being included into the sustainability new staff induction module, with a goal to also educate our first year mentors in the language of the SDGs
Future progress

As an institution of higher learning involved in the education of future business leaders and in discovery and research, we are committed to making a positive global contribution and impact through our teaching, research, partnerships, dialogues and practices. We are committed to an ongoing process of review and improvement as we pursue the PRME ideals in all of our activities.

In becoming a signatory to PRME, we have signalled our commitment to further the PRME values through all of our activities. We are pleased to join the PRME initiative and to have the opportunity to produce this first Sharing Information on Progress report.

We see our strengths as including an active research agenda across all of the SDGs; the integration of the PRME principles in our undergraduate curriculum through our People, Planet and PACE units; a wide variety of additional curriculum and extracurricular opportunities for students to engage with the PRME ideals; a strong connection with industry and community groups across a range of initiatives related to PRME; strong engagement from our higher degree research students on topics related to PRME; and a commitment to the PRME principles across the Faculty, within the Faculty leadership and within the broader University. The process of preparing this report has brought together many staff working in these areas, raised awareness of the scope of our activities, and built enthusiasm to do more in future.

Our future goals are to continue to embed the SDGs and PRME into our teaching, particularly in postgraduate units; to improve communication of PRME-related teaching and research activities within the Faculty; to build a community of interested faculty with an agenda to further our activities in this area; to increase our engagement with PRME partner institutions; to collect better data on our activities and on the impact of our activities; and to build upon our industry and community partnerships to further this work.

We look forward to continuing our commitment to PRME in all of our activities.
Appendix: Relevant publications 2013-2017

Associate Professor Lawrence Ang

Associate Professor Hope Ashiabor

Associate Professor Kevin Baird

Dr Ranjith Bala Appuhamilage

Dr Nikola (Nikki) Balnave

Dr Alison Barnes

Associate Professor Chris Baumann


Dr Patricia Blazey


Dr Yvette Blount


Professor Steve Brammer


Dr Layla Branicki


Dr Yvonne Breyer


Dr Gordon Brooks


Associate Professor Tony Bryant

and wellbeing (pp. 105–125). (Handbooks of research on contemporary China). Cheltenham, UK: Edward Elgar Publishing. (Label: SDG 10)


Professor Lorne Cummings


Dr Henry Cutler


Dr Lurion DeMello


Dr Michael Dobbie


Professor Johannes Dumay


Associate Professor Elaine Evans


Shauna Ferris


Associate Professor Ross Gordon


Professor Fei Guo


Professor James Hazelton


Associate Professor James Hazelton


Associate Professor Denise Jepsen


Associate Professor Roselyne Joyeux


Professor Geoff Kingston


Associate Professor Tim Kyng


Associate Professor Catriona Lavermicocca


Professor Philomena Leung


Associate Professor Jackie Li


**Professor Martina Linnenluecke**


Dr Erik Lundmark


Dr Shane Magee


Professor Lisa Magnani


Dr Rajni Mala


Professor Ray Markey


Markey, R., McIvor, J. & Wright, C. F. (2014). Climate change and the Australian workplace: final report for the Australian Department of Industry on state of knowledge on climate change, work and employment. Sydney, NSW: Macquarie University, Centre for Workforce Futures. (Label: SDG 13)


Professor Nonna Martinov-Bennie


Professor Grant Michelson


Associate Professor Pandarik Mukhopadhyaya


**Professor Rahat Munir**


**Dr Daehoon Nahm**


**Dr Peipei Pan**


**Professor Nick Parr**


Professor Chris Patel

Professor Alison Pullen
Pullen, A. & Takksa, L. (2016). In the name of the other: nicknaming and gendered misrepresentation/s of women leaders. In C. Elliott, V. Stead, S. Mavin, & J. Williams (Eds.), Gender, media, and organization: challenging mis(re)presentations of women leaders and managers (pp. 111–132). (Women and Leadership). Charlotte: Information Age Publishing. (Label: SDG 5)

Dr Sachi Purcal

Professor David Rooney


Professor Anne Ross-Smith


Dr John Selby


Associate Professor Elizabeth Sheedy


Professor Jeffrey Sheen


Dr Samantha Sin


Sin, S. & McGuigan, N. (2014). Nine graduate capabilities, a highly diverse student body, a place to start. In T. Winchester-Seeto, E. Shoostovian, & V. Fredericks (Eds.), Our university, our future: selected research from Learning and Teaching Week 2013 (pp. 8–12). North Ryde, NSW: Macquarie University. (Label: SDG 4)


Professor Tom Smith


Dr Dominic Soh


Professor Lucy Taksa


C. Ho (Eds.), *For those who've come across the seas...* Australian multicultural theory, policy and practice (pp. 183–197). North Melbourne, Victoria: Australian Scholarly Publishing. (Label: SDG 8)


**Professor David Throsby**


**Professor Leonie Tickle**


**Professor Stefan Trück**


Janczura, J., Trück, S., Weron, R. & Wolff, R. C. (2013). Identifying spikes and seasonal components in electricity spot price data: A


**Dr Chi Truong**


**Dr Dale Tweedie**


**Dr Savanid Vatanasakdakul**


**Associate Professor Cynthia Webster**


**Professor Leigh Wood**


**Associate Professor Edward Wray-Bliss**


Macquarie University is a vibrant hub of intellectual thinkers, all working towards a brighter future for our communities and our planet.

A PLACE OF INSPIRATION
Macquarie is uniquely located in the heart of Australia’s largest high-tech precinct, a thriving locale which is predicted to double in size in the next 20 years to become the fourth largest CBD in Australia.

Our campus spans 126 hectares, with open green space that gives our community the freedom to think and grow. We are home to fantastic facilities with excellent transport links to the city and suburbs, supported by an on-campus train station.

RENOUDED FOR EXCELLENCE
We are ranked among the top two per cent of universities in the world, and with a 5-star QS rating, we are renowned for producing graduates that are among the most sought after professionals in the world.

A PROUD TRADITION OF DISCOVERY
Our enviable research efforts are brought to life by renowned researchers whose audacious solutions to issues of global significance are benefiting the world we live in.

BUILDING SUCCESSFUL GRADUATES
Our pioneering approach to teaching and learning is built around a connected learning community: our students are considered partners and co-creators in their learning experience.

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