



PRESS RELEASE

Wednesday 5 July 2017

FOR IMMEDIATE USE

Lloyds Banking Group and the University of Birmingham unveil new research centre to transform responsible business practice in the banking industry and beyond

Creative collaboration in responsible business research

Lloyds Banking Group and the University of Birmingham are to establish a new £2.5 million research centre, as part of the university's Business School, which will be called the Lloyds Banking Group Centre for Responsible Business.

This is the biggest single research grant that the Business School has received, and it will address the many issues of embedding responsible business practice in the banking industry and beyond. In addition, new 'Principles of Responsible Business' modules will be embedded into Birmingham Business School's Undergraduate, Masters and MBA programmes in 2018 – transforming management education in responsible business leadership, entrepreneurship and citizenship. This will help drive long term change in the country's business community.

Lloyds Banking Group will provide the funding for an initial period of five years to help deliver the research programme, its associated communications programmes, and to fund the centre's academic and support staff.

A new academic post will also be created – the Lloyds Banking Group Chair in Responsible Business.

The centre will launch officially in the autumn, coinciding with the arrival of the new Dean of Birmingham Business School, Professor Cathy Cassell.

The centre aims to:

- become a leading European centre for responsible business research - evidenced by high-quality research outputs.
- inform and shape the development of responsible business practice by translating academic thinking for multiple audiences, and by undertaking frequent, active and innovative engagement with both the academic and commercial worlds via social and traditional media.
- have an impact on the diversity and ethical good-standing of prospective new entrants to the banking sector by implementing the research programme outputs into teaching programmes within Birmingham Business School and through dissemination activities to the wider public and business communities.



PRESS RELEASE

Friday 7th April 2017

- engage with partner businesses and their staff training programmes

Martin Dodd, Lloyds Banking Group's Ambassador for the Midlands, says: *"It's Lloyds Banking Group's belief that restoring trust with the public remains a critical task for us as a bank and for the industry as a whole; and we believe it is in our own hands to rebuild this trust. This can only be achieved through a healthy corporate culture in which every individual is valued for the skills, enthusiasm and dedication they bring to the business."*

"Engraining a healthy corporate culture across the industry and beyond should be a priority. The establishment of this Centre will aim to address the many issues of embedding responsible business practice."

Professor Glyn Watson, Dean, Birmingham Business School and Deputy Head of College of Social Sciences, University of Birmingham, says: *"This new Centre will drive thought leadership in responsible business. It will be a vibrant hub within Birmingham Business School, catalysing original, cutting edge, interdisciplinary thinking to dissect existing business models, test beliefs, tackle problems and connect people, ideas and opportunities."*

"The Centre will capitalise on our academic excellence to extend our scope of influence and impact in the field of responsible business – with our research ultimately informing a more prosperous, equitable, inclusive and sustainable society for us all."

ENDS

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BIRMINGHAM BUSINESS SCHOOL

Birmingham Business School, part of the College of Social Sciences within the University of Birmingham, is a research-led, multi-disciplinary, international business school developing a new generation of global business leaders and entrepreneurs. By enabling graduates to add value throughout their careers; providing superior business intelligence to partners; and focusing research on the key challenges that face economy and society, Birmingham Business School is committed to making a difference. Birmingham Business School is consistently found in global ranking tables and accredited by leading bodies, **AACSB** (Association to Advance Collegiate Schools of Business), **AMBA** (Association of MBAs) and **EQUIS** (European Quality Improvement System). The triple-crown accreditation confirms the School's within an elite group of global business schools.

<http://www.birmingham.ac.uk/schools/business/index.aspx>



PRESS RELEASE

Wednesday 5 July 2017

PRME

Birmingham Business School is a signatory to the Principles for Responsible Management Education (PRME) compact - a global network of business schools that share a set of universal values, as embodied in the United Nations' Global Compact, and are dedicated to promoting these through teaching and research to help build a better society. Launched at the 2007 UN Global Compact Leaders Summit in Geneva, the Principles for Responsible Management Education (PRME) initiative is the largest organised relationship between the United Nations and business schools, with the PRME Secretariat housed in the UN Global Compact Office.

The mission of PRME is to transform management education, research and thought leadership globally by providing the Principles for Responsible Management Education framework, developing learning communities and promoting awareness about the United Nations' Sustainable Development Goals.

The principles of PRME are inspired by internationally accepted values and provide an engagement structure for academic institutions to advance social responsibility through incorporating universal values into curricula and research. They seek to establish a process of continuous improvement among institutions of management education in order to develop a new generation of business leaders capable of managing the complex challenges faced by business and society in the 21st century.

<http://www.unprme.org/>