



2023

**Corporate Knights
Better World MBA
Ranking Methodology**



Better World MBA Ranking: Fast Facts

Overview

- **Annual ranking** of MBA programs sustainability performance
- **Released each fall in Corporate Knights Magazine and www.corporateknights.com**
- **[See prior year's ranking](#)**

Eligibility

- *Universe:* All business schools in the most recent FT100 MBA Ranking, the Princeton Review Best Green MBA, the Top 40 from the 2022 Better World MBA ranking, and all current PRME Champions are automatically included. All business schools accredited by either one of AMBA, AACSB or EQUIS are invited (and communicate their participation on an opt-in basis). Schools with equivalent regional or national accreditations may be considered for inclusion on a case-by-case basis.

Approach

- Ranking is based on **publicly-disclosed data** (e.g., school's website, general internet searches etc.). All required datapoints are pre-populated and schools are invited to review their data before it is finalized and published.
- Evaluation is based on two **key performance indicators** (KPIs).
- Each indicator is normalized and weighted as described in the KPI method descriptions below.

Contact info and to learn more

- Email betterworldMBA@corporateknights.com if you would like to confirm the correct contacts for your organization
- [Sign up for email updates](#) on future rankings and research from Corporate Knights.



Ranking Is Conducted by Corporate Knights, a Specialized Media and Investment Research Firm

Corporate Knights is a Toronto-based B Corp that operates in three segments:



- **Corporate Knights Magazine**
 - World's largest circulating magazine focused on sustainability and responsible business.
 - Reaches 443,250 of the world's most influential business and political decision-makers.
- **CK Research**
 - CK Research offers a range of corporate sustainability ratings, investment product ratings and tools, including the Global 100 sustainability ranking of corporations and the Sustainable Economy Intelligence database.
- **Council for Clean Capitalism**
 - CEO-supported group catalyzing smart and efficient public policy.
 - Engages with leading public policy-makers.

Philosophical Perspective of the Ranking

- **Relevance:** The ranking is meant to be representative of sustainability leadership in the current socio-economic context.
- **Transparency:** The precise methodology of the ranking and the results of the process are fully disclosed.
- **Objectivity:** Eligible entities are assessed using quantitative data and performance indicators.
- **Public data:** Only data-points that are part of the public domain are used.
- **Engagement:** Entities eligible for the ranking are informed prior to the ranking, so as to have an opportunity to ensure the necessary data is accurate and made available publicly.



Key Performance Indicators

KPI	Methodology
Core Courses (Weight: 100%)	<p>We count the proportion of core (mandatory) courses from each MBA program that integrate relevant sustainable development themes. This is determined by looking at the course description available on the program's website.</p> <p>If course descriptions are incomplete online, the school can provide updated information when verifying their data.</p> <p>See list of topics considered as part of "sustainable development" here.</p>

Notes:

1. Where schools have multiple MBAs: We will research the core courses for a second MBA program only if:
 - The school offers both a Sustainability MBA program (NOTE: Not a sustainability specialization or stream within a generic MBA program) in addition to a generic MBA program; AND
 - The latest student intake for the generic MBA program is higher than that of the Sustainability MBA program.

In the above case, we will research the core courses of the Sustainability MBA program (weighted: 50%) and that of the generic MBA program (weighted: 50%).

Therefore, if a school offers both a generic MBA program and a Sustainability MBA program, and the Sustainability MBA program has the highest student intake, then we will research only one MBA program: the Sustainability MBA program.

Note: A "generic" MBA program would include any non-Sustainability MBA programs, such as the "full-time" MBA, "international MBA", "professional" MBA etc. Where a school offers several generic MBAs, research is to be conducted on the one with the highest student intake only.

2. The scoring of Core courses is as follows:

- A score of "0.25" is awarded if about one-quarter of the core course is sustainable development-related, or if only the core course name is provided and it is related to a sustainable development topic.
- A score of "0.5" is awarded if about half of the core course is sustainable development-related
- A score of "0.75" is awarded if up to three-fourths of the course is sustainable development-related
- A score of "1.0" is awarded if the course is fully or substantially dedicated to sustainable development-related



Key Performance Indicators (cont'd)

KPI	Methodology
Alumni/Graduate Impact (Weight: 10%)	<p>BONUS INDICATOR FOR 2023: The percent of recent (2021-2022) MBA alumni working for impact organizations*, measured as the ratio of Impact Alumni to Total MBA Alumni for the relevant time period.</p> <p>The normalized score for this KPI will be the ratio divided by the top ratio of all institutions evaluated.</p> <p>*Impact Organizations include: all non-profits, CK Global 100 Companies, CK Clean 200 Companies, and any company whose primary focus is providing solutions to social and/or environmental problems (>50% of sales or prospective sales).</p>

Note:

1. The Alumni Impact KPI is a bonus KPI, declining to participate in this KPI will not negatively impact an institution's score in any way.



NEW Social Purpose Business School Rating

This year, with support from **Coast Capital Savings**, we are researching the incorporation of "social purpose" in the core curricula of business schools. We are also interested in whether business schools have a stated social purpose. We will analyze core course descriptions submitted by schools to assess the degree to which social purpose business is taught in the core curriculum, and we will also be researching which business schools themselves have a stated social purpose.

This research will have no impact on scores, but mission/social impact statements collected from school websites will be added to the school's data verification sheet and the **results will be covered in our Better World MBA package in print and online**.

Definition of a social purpose business:

A social purpose business is a business that exists to profitably solve the problems of people and planet without profiting from creating problems. It is a business whose enduring reason for being is to create a better world, whose reason to exist is an optimal strategic contribution to the long-term wellbeing of all people and planet. While it generates profits and creates returns for shareholders and owners, shareholder return is not its purpose.

References:

1. <https://www.thebritishacademy.ac.uk/programmes/future-of-the-corporation/>
2. <https://purposeeconomy.ca>
3. <https://www.bsigroup.com/en-GB/standards>

See next page: Purpose Integration Course Examples



Purpose Integration Course Examples

Course Example	Purpose Integration
Finance	How to conduct financial analysis from the perspective of a social purpose business.
Risk Management	Consider the risks to the company's social purpose, the risk of not achieving the social purpose, and how risk is assessed in a social purpose company.
Accounting	Cover purpose accounting, measurement, and reporting.
Strategic Management	Address how to create, implement, and evaluate strategies that execute on the company's social purpose and cover the role of stakeholder engagement and collaboration in achieving the company's social purpose.
Produce Innovation and Development	Cover approaches to understanding customer needs and preferences aligned to the purpose, embedding purpose in product, service, and experience design.
Entrepreneurship	Include social purpose business models when covering how to start and manage a new venture, innovation, and entrepreneurial strategies and address how this differs from other business models.
Marketing	Cover the role of marketing to achieve the social purpose including strategies to mobilize customers and other stakeholders to help achieve the social purpose and create a movement around the brand.
Organizational Behavior and Human Resources	Include social purpose as a performance driver, and address how to engage employees in the social purpose and build it into the organizational culture.
Operations Management and Supply Chain	Include how to seek out and include social purpose suppliers and how social purpose organizations can collaborate with value chain and other stakeholders to achieve their purpose.
Business Ethics	Cover how social purpose statements create the guardrails for ethical decisions.
Project Management	Explore how to integrate social purpose into projects and measure progress toward embedding purpose in product design throughout the project life cycle.
Governance and Management Systems	Cover the role of the board of directors in governance of the social purpose, including key supporting concepts such as ISO 37000 and BSI PAS 808.
Industrial Relations	Cover how to create a purpose that builds a better world for workers and how to collaborate with labour representatives to jointly achieve the social purpose.
International Business	Address purpose in relation to the context of the company's various locations (i.e., make sure purpose is for people in all locations, not just the wealthy countries); consider whether tax planning supports the company's purpose or works against it.
Information Technology	Integrate purpose into decision-making about AI, automation, and technology.



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