SUSTAINABILITY REPORT
Faculty of Economics and Business 2016-2017
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Message from Dean

“At KU Leuven Faculty of Economics and Business (FEB), ethics, responsibility, and sustainability (ERS) is at the core of our mission and values. The activities covered in this report are a sampling of our commitment to integrate ERS into our education, research, and operational activities. Throughout the report, we link our activities to the United Nations Sustainable Development Goals and to the Principles of Responsible Management Education. We hope this report generates dialogue (both within our institution and amongst our peers) so that we may learn together and further these topics through collaborative effort.

In our teaching, we strive to integrate ERS into our programmes in two ways: vertically—as the primary focus of certain key course modules and even an entire programme; and horizontally—as critical perspective from which to explore all themes ranging from macroeconomics to organisation studies, from finance to information management, and so forth. We strive to instil a deeper understanding of these topics in our graduates, who will in turn act as future managers, policy-makers, and entrepreneurs. Conceptualisations of ERS as a cost driver are passé—ERS can provide a basis for more efficient production, higher customer and/or employee satisfaction, and even entirely new products and services.

Following a similar vein, ERS is the primary focus of individual research lines and research projects, but also serves as a cross-cutting perspective in a variety of research domains. In particular, ERS can be an excellent lever to stimulate more interdisciplinary, policy-oriented research. In our own operations, we work with the greater KU Leuven university community to integrate themes of ERS into policies and practices, emphasizing social and environmental policies.

Thank you for taking the time to read our sustainability report. In the interest of engagement, collaboration, and improvement, we welcome your feedback.”

Wilfried Lemahieu,  
Dean Faculty of Economics and Business
In 2015, the United Nations adopted a set of 17 goals to end poverty, protect the planet, and ensure prosperity for all as part of a new sustainable development agenda. For the goals to be reached, governments, the private sector, and civil society need to do their part. The FEB acknowledges its responsibility in contributing to these sustainable development goals (SDGs). Highlighted within this report are some of the activities of the FEB that contribute to various goals, as denoted by SDG logos.
Principles for Responsible Management Education

Additionally, as an educational institution and member of Principles for Responsible Management Education (PRME), the FEB has specific responsibilities in regards to instilling future business leaders and economic policy makers with the knowledge and competencies to deal with sustainability issues. PRME principles are also highlighted throughout the report in relation to activities that particularly contribute to these principles.

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.

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.

Principle 3 | Method: We will create educational frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership.

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.

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.

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.
KU Leuven

Founded in 1425 and situated in the Flemish Region of Belgium, KU Leuven is one of the oldest and most renowned universities in Europe. As a leading European research university and co-founder of the League of European Research Universities (LERU), KU Leuven offers a wide variety of programmes, supported by high-quality, innovative, and interdisciplinary research. More information about KU Leuven can be found on the website: www.kuleuven.be.

KU Leuven Mission Statement

KU Leuven endeavours to be a place for open discussion of social, philosophical and ethical issues and a critical centre of reflection in and for the Catholic community.

KU Leuven offers its students an academic education based on high-level research, with the aim of preparing them to assume their social responsibilities.

KU Leuven is a research-intensive, internationally-oriented university that carries out both fundamental and applied research.

It is strongly inter- and multidisciplinary in focus and strives for international excellence. To this end, KU Leuven works together actively with its research partners at home and abroad.

KU Leuven encourages personal initiative and critical reflection within a culture of consultation, cooperation, solidarity, and academic freedom. It pursues a proactive diversity policy for its students and staff.

KU Leuven aims to actively participate in public and cultural debate and in the advancement of a knowledge-based society. It puts its expertise to the service of society, with particular consideration for its most vulnerable members.
“In the following years, KU Leuven will fully participate in the realization of the Sustainable Development Goals. The SDGs provide us with a clear and common language: the end of poverty in all its forms everywhere; the promotion of sustainable agriculture; the guarantee of good health; the stimulation of inclusive and sustainable economic growth; the sustainable use of ecosystems, and so forth.

Using the SDGs as a frame of reference, we commit to making sustainability one of our priorities. Over the past few years, the university has developed an ambitious strategic sustainability plan. In the following years we will focus on its effective implementation. For that purpose, we need to closely monitor our progress. The present sustainability report of the Faculty of Economics and Business, in accordance with the guidelines of the Global Reporting Initiative (GRI), sets an example for us.”

Luc Sels, Rector of KU Leuven
Sustainability at KU Leuven

At the highest organisational level, the KU Leuven Association’s Charter on Safety, Health, Welfare, and the Environment sets out the Association’s commitment to corporate social responsibility (CSR). The Charter prioritises the Associations’ concern of safety, health, and the welfare of the environment. In addition, the Charter encourages employees and students to take an active role.

In 2013, a KU Leuven Metaforum work group developed an action plan for KU Leuven’s climate neutrality by 2030 with specific focus on actions for education, research, student life, and the operations of the university (mobility, procurement, buildings and energy, etc.). Notably, the action plan calls for the inclusion of sustainability into the governance structure and vision of the entire university.


Central to the framework is the concept of universitas: all members of the university community (students, staff, alumni and emeriti) contribute to a sustainable university. The policy framework strives toward the structural imbedding of the sustainability mind set in education (with special attention for system-level thinking), research (with special attention for transdisciplinarity), and daily operations.

In 2015, the research group Leuven Sustainable Earth (LSUE) was formed. The mission of LSUE is to bring together scientists from different disciplines with a common interest in sustainable development in order to bring research, education and service to society in this domain to a higher level by capitalizing on complementary expertise and insight.

In 2009, the KU Leuven Green Office was formed. The Green Office is a sustainability centre for students and staff members to create campaigns, events, to set up experiments, and lobby for a more sustainable KU Leuven.

In 2017, the KU Leuven elected a new rector who implemented a new vice rector structure. The responsibility of sustainability was appointed to the Vice Rector of Science, Engineering and Technology Group.

“It is important that sustainability becomes an integral part of KU Leuven culture—sustainability can no longer be an add-on, but must become a natural part of our KU Leuven mindset. It is important that we base our sustainability policy on scientific evidence, and that we are transparent in our choices.”

Gerard Govers
Head of the Sustainability Office and
Vice Rector for the Science, Engineering and Technology Group
FEB in numbers

4 campuses

Exchanges with

135 European partner institutions
& 60 non-European partner institutions

7 bachelor programmes
| 19 master programmes

8119 students
| 1101 international students

only Belgian university in TOP 100

40th place Times Higher Education Ranking

EQUIS-accredited

an international quality label for the Faculty of Economics and Business
Faculty of Economics and Business

The Faculty of Economics and Business (FEB) is one of KU Leuven’s 16 faculties. The FEB has more than 750 employees and 8,000 students, and is ranked among the top schools of economics and business in Europe.

Vision of FEB

The Faculty of Economics and Business at KU Leuven will be recognized as one of Europe’s leading academies of scholarship in economics, business (economics) and related disciplines, with the standing of its academic core activities recognized and supported by its core stakeholders and evaluated and certified by the most well-regarded external quality assessors.

Mission Statement FEB

The primary missions of the FEB are education and research.

A FEB education aims to prepare students for successful entrepreneurial endeavours and careers in the corporate world, in national and international public policy-making, or in research.

To achieve this, FEB offers high-quality, research-based degree programmes in the fields of both economics and business, and from bachelor to PhD.

Secondly, FEB wants to foster research with high academic and societal impact, and high visibility in the corporate world. The ambition is to be the leading learning and research community in Belgium and to excel in the different research subfields the school hosts, thereby deserving its high rank among the top of European schools of economics and business.

To achieve these twin primary objectives, FEB wants to develop a stimulating environment for staff and students, in which they feel free to develop their innovative, ethical, and entrepreneurial expertise in education, research, and business, whilst emphasizing the role of economic policy and business in the greater society and keeping a global focus through international exchanges and cooperation.
Values of FEB

While pursuing its mission and vision, FEB is committed to be:

- Rigorous, in what we teach, what we research, and in teaching what we research;
- Relevant, in our dedication to translate practice-based evidence into evidence-based practice, and to foster research with high academic and societal impact, and high visibility in the corporate world;
- Collegial, in our style of management and towards our relevant internal and external stakeholders;
- Innovative, in education and entrepreneurship, and in our ambition to play at the forefront of the research community;
- Socially responsible, in our role as an open-minded centre for debate on corporate, economic, societal, and ethical issues, with an international and intercultural focus.
FEB has four campuses located in: Leuven, Kortrijk, Brussels, and Antwerp. The Antwerp and Brussels campuses were integrated into FEB in 2013 as a result of the reorganisation of Flemish higher education.

The four campuses of FEB include:

- **Brussels**: As of 2013, FEB co-occupies two buildings of the Brussels campus: the T’Serclaes building (offices, a library, and a cafeteria) and the Hermes building (predominately classrooms and auditoriums).

- **Leuven**: FEB occupies the High Hill College (Hogenheuvelcollege) in Leuven, composed of three adjacent buildings (mixed use: offices, auditoriums, and a library), and as of 2015, FEB occupies the College of Premonstreit (the House of Students, meeting space for student organizations, and the Leuven Community for Innovation-Driven Entrepreneurship--LCIE).

- **Antwerp**: As of 2013, FEB occupies Campus Antwerp (offices, classrooms and auditorium, a cafeteria, a library, and parts of a 17th century Carolus Borromeus church).

- **Kortrijk**: The Kortrijk campus is composed of four adjacent buildings (offices and educational facilities) used by FEB as well as other faculties of the KU Leuven.

The Antwerp, Leuven, and Kortrijk campuses are maintain by KU Leuven technical services, and purchasing decisions (i.e. for office supplies) must be made in accordance with KU Leuven's policies. The Brussels campus is cohabitated with the Odisee college. Technical services and purchasing are overseen by Odisee. Each campus offers localised student services.
The School's Chief Academic Officer is the elected dean. The dean is supported by three vice deans (appointed by the dean), responsible for Research & Valorisation, Education & Students and Internationalisation and Accreditation respectively, and four campus deans (one of whom has the Faculty-wide competence of Ethics, Responsibility and Sustainability next to his campus responsibilities).

The Faculty Board is chaired by the dean and composed of the vice deans, the campus deans, the operations director, as well as one representative per relevant internal stakeholder group (students, management team, research and teaching assistants, support staff). The Faculty Board is responsible for providing organisational direction, strategy planning, policy, and investment. It is also in charge of all aspects relating to its programme offer and all student affairs linked to degree programmes (in accordance with the education regulations approved by the Academic Council at KU Leuven level).

The Faculty Board is responsible for the creation and abolition of research departments and centres and for resource allocation across departments. Campus boards are responsible for the implementation of FEB’s strategy on the campus, the daily management of the campus, and the relationships with regional and local stakeholders. The Faculty Board is comprised of 45% female members and 55% male members.

The Faculty Council consists of all full-time faculty and a representative body of the part-time faculty, the student community, administrative staff, teaching and research assistants. The faculty council is comprised of 41% female members and 59% male members.

The management team are responsible for the organisation of FEB’s support services. The Permanent Educational Committees (POCs), which are responsible for quality management and assurance for the respective educational programmes. The International Mobility and Admissions Committee (IMAC) advises on FEB’s international policy and provides support to the vice dean for Internationalisation and Accreditation.

The Faculty’s Doctoral Committee advises on the organisation of the doctoral curriculum and the admission requirements. The Assessment Committee monitors achievements of each faculty member through a peer review system. Each department is managed by a chairperson with a four-year mandate, which can be renewed once.
ERS Goals

FEB has outlined the following goals related to ethics, responsibility, and sustainability (ERS):

- Further elaboration of learning trajectories in ethics, sustainability, and responsibility visible in courses, internships, guest lectures, extracurricular activities, master theses, and partnerships;
- Serve society through policy-orientated research, in particular via FEB’s Policy Research Centres, as well as through emphasizing the “service to society” role of academic staff;
- Increase impact in the public debate and domain through upgrading the importance of policy-orientated outlets;
- Reinforce the focus of ERS in research;
- Partnership and collaborate with the greater KU Leuven community and other (higher education) institutions on ERS.
Stakeholder Engagement

The GRI G4 Guidelines call on organisations to identify its stakeholders (those who have a stake in the organisation), and explain how it has responded to their reasonable expectations and interests. The major stakeholders of FEB are its staff members and student population. Students are particularly important—as an academic institution, our greatest contribution to society is our graduates who are future business leaders and decision makers. In addition to established forms of stakeholder engagement, FEB conducts stakeholder engagement events specifically on sustainability for the purpose of dialogue and establishing materiality.

In-class engagement activity: Strategic Management: Execution and Control

In the course Strategic Management: Execution and Control (MBA programme), is a module on how to conduct Large Scale Interventions. In 2016-2017, students were presented with “World Café” methodology via active learning. The theme of the event was on integrating ethics, responsibility, and sustainability into the MBA curriculum.

Students worked in rotating groups over the course of three rounds to discuss different elements of ERS integration into their programme. In general, students found that ERS was indeed already present in the curriculum of the MBA, but was too theoretical and there was a desire from students to have more practical, real-world examples of ERS. Students expressed the need for more links between ERS and the content of the rest of their programme (horizontal integration). Additionally, students would like to see more active pedagogies in their programme.
In-class engagement activity: CSR course

In-class stakeholder engagement activities are conducted every year with students enrolled in the Corporate Social Responsibility course on the Brussels campus. This course is available to students of: the Masters of Business Administration; Master of Business Engineering; Master of Environment, Health, and Safety Management; and the Master of International Business Economics and Management programmes.

Based on the results of these activities, issues of human rights and non-discrimination were identified as of the utmost importance to the students (issues of non-discrimination were important because of students’ diverse backgrounds). Of high importance, was the integration of sustainability themes into study programmes, gender equality, health and safety, employee training, security, supply assessments, indirect economic impacts on society, waste, and emissions.

Survey

A biannual survey on the topic of sustainability is conducted by FEB. The results of this survey in 2014-2015 indicate that the most material themes for FEB’s stakeholders are (in descending order): 1) promoting gender equality, 2) reducing waste, and 3) reducing energy consumption. In some instances there was a notable difference between staff and student stakeholders. Staff members gave higher priority to the issues of promoting diversity and promoting gender diversity specifically.

Collective dreaming

Students of Environment, Health, and Safety Management designed and led a small stakeholder dialogue titled Collective Dreaming: Designing a Sustainable KU Leuven. The event took place as a pre-activity to the KU Leuven Sustainability Day on Thursday 27 April. Employing the methodology of appreciative inquiry, participants collectively envisioned a sustainable KU Leuven and their visions were captured in a group visual.
As stated in our values, FEB aims to be socially responsible, in our role as an open-minded centre for debate on corporate, economic, societal, and ethical issues, with an international and intercultural focus. Specifically, the most material sustainability issues for FEB are education and research that address sustainability topics, student and staff well-being, and the promotion of diversity/non-discrimination with an emphasis on gender equality. Material issues for FEB are displayed in the materiality matrix below. These issues are categorized based on their ascending relevance to stakeholders (based on engagement activities) and the organization (based on FEB’s vision, mission, values, and strategy).
Higher education in Flanders is regulated by the Flemish government. In accordance with the Bologna Principles of European Higher Education, KU Leuven offers bachelor programmes consisting of 180 ECTS (European Credits Transfer System), which corresponds to three years of full-time study, and master programmes of 60 ECTS (one year full-time study) or 120 ECTS (two years of full-time study). After completion of a master programme, students can choose to follow an advanced master programme.

At university level, KU Leuven’s vision on teaching and learning aims to support students’ development into skilled professionals and as a person and responsible citizen. At faculty level, FEB strives for research-oriented and research-driven education with a balance between development, immersion, and employability. Attention is given towards students’ personal development and our quickly globalising society. FEB developed a faculty-wide Intended Learning Outcome (ILO) framework that identifies 15 domains to be emphasized (to varying degrees) in each programme. Ethics, responsibility, and sustainability is one of these domains, and is to be emphasised in each programme.
“The educational programmes at FEB aim at preparing students to participate in a complex business world, be it as an expert in a team or as a manager focusing on strategic issues. Apart from extended domain knowledge, graduates should be able to look at their activities in a wider perspective, with an eye on the global world in which they operate. Indeed, it is important to realize that companies, consumers and governments do not act in isolation, and that many of their activities create externalities or spillovers to other areas and stakeholders. Being socially responsible should be a natural attitude. Graduates of our Faculty should also understand the added value of an interdisciplinary approach towards business issues. Solutions that take different perspectives into account will be more sustainable and benefit our and the next generation.”

Filip Van den Bossche
Vice Dean for Education and Students

FEB programmes

The Faculty of Economics and Business has the largest economics and management higher educational offering in Belgium. Programmes range along a continuum of solid emphasis on analytical rigour to more inductive, practice-based. Programmes can be categorised as:

- **Specialised**
  1. Bachelor/Master in Economics (also in English)
  2. Bachelor/Master in Business Economics (also in English)
  3. Bachelor/Master in Business Administration (also in English)
  4. Master in Information Management
  5. Master in Accountancy and Auditing
  6. Master in Insurance Studies

- **Integrative**
  7. Bachelor/Master in Business Engineering (also in English)
  8. Bachelor/Master in Information Systems Engineering
  9. Bachelor/Master in Environment, Health and Safety Management
  10. Master in Economics, Law and Business Studies
  11. Master in Financial and Actuarial Engineering

- **Broadening**
  12. Master in Management
  13. Master in Economic Policy
  14. Master in International Business Economics and Management (also in English)

- **Advanced**
  15. Master in Advanced Studies in Economics (also in English)
  16. Doctoral Programme in Economics (also in English)
  17. Doctoral Programme in Business Economics (also in English)
  18. Academic Teacher Training (also in English)
On a programme level, the integration of sustainability can be done vertically via specific, standalone courses specifically on ethics, responsibility (CSR), or sustainability (for example, the course Business Ethics). Or integration can be done horizontally via the integration of ERS themes within discipline-related courses of the curriculum (for example, a module on sustainability reporting in an accounting course).

In 2015-2016 and again in 2016-2017, curricular assessments were conducted to assess where, and to what extent, ethics, responsibility, and sustainability are integrated FEB’s educational programmes. The course overview (European Credit Transfer Systems - ECTS) files of bachelor, preparatory, and master programmes were screened to assess the presence sustainability-related concepts in the course content. The 7 categories of terms include: core 1) sustainability (sustainability, sustainable development); 2) corporate social responsibility (responsibility, corporate social responsibility, CSR); 3) ethics (ethic(s), ethical); additional 4) stakeholder inclusiveness (stakeholder); 5) market failure (market failure, externalities, common resources); 6) environment-related terms (ecology, environment, planet, green); and 7) society-related terms (socio-economic, society, social welfare, human rights, labour [in the context of labour rights], [un]employment, [in]equality, diversity). The extent of core and additional ERS integration into FEB’s main programmes is presented on the following page. A list of programme acronyms can be found on page xx.

Perhaps not surprisingly, social and societal welfare themes are strongly represented in FEB’s educational offerings; as stated in our mission statement, FEB aims to emphasize the role of economic policy and business in the greater society. Approximately 19.9% of FEB courses deal with social/societal welfare issues 6.4% deal with environmental themes, 3.9% deal with ethics, 2.6% deal with corporate social responsibility, 2.0% deal explicitly with sustainability, 1.6% deal with market failure, and 1.5% deal with stakeholder inclusiveness.
Courses with two or more ERS Themes

The courses in the following table include two or more ERS themes, based on the results of the ECTS curricular scan. This is a sampling of courses from all FEB programmes, spanning all four campuses. Professors' names are indicated in parentheses. These courses include both core and additional ERS themes, as indicated in the table.

<table>
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<th>Sustain-ability</th>
<th>CSR</th>
<th>Ethics</th>
<th>Stakeholder</th>
<th>Market</th>
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Examples of ERS Curricular Integration

Beyond integrating themes of ethics, responsibility, and sustainability into the content of courses, education for sustainable development (ESD) encompasses how learning occurs. Examples of active and interdisciplinary learning activities from FEB include:

- **Social Profit Project**
  The elective Integrated Business Project/ Social Profit Project is available to students from: Economics, Business Economics, Business Engineering, Economic Policy, and Economics, Law & Business Studies programmes. The course allows students to apply the knowledge, insights, and capacities attained in their programme while working in small groups on a project of their choosing that has a social impact. Since its launch in 2003, students have collected more than €510,000 for charity.

- **International CSR Study Visit to London**
  The International Study Visit to London aims to give students of the Environment, Health, and Safety programme real-world perspective into selected themes of sustainable development/corporate social responsibility. Students are presented with select themes in the context of Belgium, then allowed to compare the Belgian perspective with that in the UK during a five-day excursion that includes guest lectures and company visits. Examples of recent themes include NGO-business collaboration, sustainable mobility, and sustainable business administration.

- **Honours Programme with Stellenbosch University**
  In 2015-2016, 15 KU Leuven students and 15 Stellenbosch University students participated in the honours programme: The City of the Future. Students worked in multidisciplinary teams to solve problems, taking into account five different themes: diversity, sustainability, systems inputs and outputs, adaptability, and environmental planning.

- **Thomas Piketty Lecture**
  In October, 2015, renowned economist, Thomas Piketty, gave a lecture at the KU Leuven FEB (Gaston Eyskens Chair). He discussed points in his book, Capital in the 21st Century, regarding wealth and income inequality in Europe and the United States since the 18th century—mainly that the concentration and unequal distribution of wealth causes social and economic instability. The lecture was extremely popular; students and staff packed into one of the largest lecture rooms to attend.

- **Ian Bateman Lecture**
  In April, 2016, Ian Bateman of the University of East Anglia, gave a lecture entitled “Bringing the natural environment into economic decision making: Spatial optimization of integrated system models” on environmental policy and governance.
Examples of ERS-Themed Master’s Theses

Outside of the formal curricula of their programmes, students can also choose ERS-related topics to investigate for their master theses. A sampling of such theses research is presented here:

- **Environmental and Health Impacts of Hair Dye**
  Under the supervision of Valérie Cappuyns, Brenda Vanmontfort (Environment, Health, and Safety) conducted research into the environmental and health impacts of hair dye. The first aim of her research was to determine the difference in composition and environmental and health impact between chemical and natural hair dyes in general. The second aim of her research was to examine how the consumer of hair dye products is informed about the composition of the product, the hazardous properties, precautions and requirements for waste management by the information on the packaging.

- **The Viability of Organisations Active in the Sharing Economy**
  Under the supervision of Ingrid Molderez, Mourad Taiebi (Business Administration) conducted research into the viability of organisations active in the sharing economy. The student used an inductive approach and carried out a case study. He performed a documentation analysis and conducted semi-structured interviews of six cases. The studied cases operate in Belgium and are Bakfietsdelen Rabot, Croqquer, O’leaz, Partago, De Instrumentheek and LETS Vlaanderen. The results indicate that the viability of these firms depends on a various set of factors. From these results, he concluded that the viability of a sharing organisation depends on its goals, market orientation, deployed business model, market structure, received funding and networking activities. Finally, we found that the viability of sharing organisations is threatened by the government and the local culture of the participants.

- **Framing Global and Local Interests in the Fracking Industry by Multinational Companies and Indigenous Communities**
  Under the supervision of Marc Craps, Courtney Lutes (International Business Economics and Management) conducted research into the framing of global and local interests in the fracking industry by multinational companies and indigenous communities. The research study was conducted in two parts: first, taking an explanatory research approach to explain the relationship between the salience of societal stakeholders and the realization of a firm’s strategic business objectives, and 2) a mixed methods approach was used to answer sub-research question: How could the Social License to Operate add value to the decision making process over the future of the shale gas industry for firms operating in the shale gas industry? Her research concludes that that firms are not meaningfully adopting policies and practices to obtain a social license to operate and she proposes future action.
KU Leuven actively pursues a research integrity policy. Firstly, KU Leuven endorses the national ethical code initiated by the four Belgian Academies—the Royal Flemish Academy of Belgium for Science and the Arts, the (Flemish) Belgian Royal Academy of Medicine and their respective Francophone counterparts. Secondly, the KU Leuven endorses the European Code of Conduct for Research Integrity, initiated by the European Science Foundation (ESF) and All European Academies (ALLEA). KU Leuven also has its own guidelines concerning responsible authorship, data management, a charter for PhD researchers and their supervisors, a research integrity lecture compulsory for starting PhD researchers, and an online tool on research integrity that can be accessed at will by all researchers. The KU Leuven Commission on Research Integrity prepares policies and advice, as well as handles complaints relating to research integrity.

The Faculty of Economics and Business wants to foster research with high academic impact and important societal influence. For decades, research at FEB has had high policy relevance and visibility in the corporate world. Research strategy is bottom up, starting from the interests of the individual researchers, who are organized in different research groups, clustered into centres.
Research Departments

Research of FEB begins with interests of individual researchers. Researchers with similar interests constitute research groups, which feed upwards into research departments. Groups and department develop organically. In 2016, FEB’s research centre structure was reorganised to further integrate multi-campus research themes.

Department of Accounting, Finance, Taxation and Insurance

The Department of Accounting, Finance, Taxation and Insurance engages in societally embedded and policy relevant research in the subdomains of: auditing, financial reporting and management accounting; corporate finance, investments and financial markets, banking; micro financing; and various aspects of tax research in accounting; life and non-life insurance; as well as risk management and financial mathematics.

Economics

Research at the Department of Economics covers micro-economics, macro-economics, econometrics and the various fields, such as behavioural, development, environmental, industrial, international, labour, monetary and public economics. Much of the academic research currently belongs to one of four core research area: 1) the economics of household decision making and implications for optimal taxation or other policies, 2) economic development and the role of institutions, 3) analysis of strategic behaviour in concentrated industries, with implications for competition policy and trade policy, and 4) granular origins of macroeconomic fluctuations, including the role of exchange rates, monetary policies and regional development. The department has close ties with the research institutes LICOS (development) and VIVES (regional policy).

Information Management

The Leuven Institute for Research on Information Systems (LIRIS), coordinates research in the area of information technology and management in organisations. This research embodies fundamental issues of information systems in organisations (dealing with concepts, models, generic methods, tools and techniques), applied research (relating general research results to specific problems and application areas), and research on the use and implications of information systems throughout society. The Research Group has acquired a solid, worldwide reputation in the field of management informatics. LIRIS cooperates with leading international academic research centres in business information systems.
Managerial Economics, Strategy, Entrepreneurship and Innovation

The Department contributes to theoretical and empirical research on the organisation of firms, industries and markets in an international context. Research spans the domains of strategy, managerial economics, industrial organisation, international business, political economy, innovation and entrepreneurship. The department has been active in major contract research projects funded by the European Commission, the OECD, the World Bank, and the Flemish and Federal Science Policy Units.

Marketing

The Department of Marketing is one of the leading groups in the Marketing field in Belgium and in Europe. Its traditional strengths are in retailing, service marketing, and consumer research. The Department wants to: 1) contribute to research projects with managerial or societal relevance, 2) publish its work in top journals, 3) maintain a high international standard in training and placing PhD students, and 4) train bachelor and master students to have a deep understanding of marketing and consumer decisions, and the research methods that this understanding requires.

Operations Management, Operations Research & Business Statis-

The Operations Management Group mainly focuses on industrial transformation processes, services processes, and health care processes. Currently, the focus is mainly on supply chain management using queuing theory, discrete-event simulation, R&D management, performance management, project management and scheduling, healthcare scheduling and personnel scheduling. Important topics in statistical research relate to the availability of data in high dimensions, as well as the analysis of incomplete data.

(Corporate) Sustainability

CEDON stands for Centre for Economics and Corporate Sustainability. It is an interdisciplinary Research Group focusing on interactions between economics, business, sustainable development and corporate social responsibility (CSR). Within CEDON about 40 economists, engineers, psychologists, and scientists are collaborating to help companies and society implement sustainable development and CSR strategies. Planet, People, and Prosperity are the central themes in CEDON activities. The research projects can be grouped along four axes: 1) valuation of environmental goods and services, 2) waste and material management, 3) policy design and evaluation, and 4) stakeholder management and sustainability transitions.
Work & Organisation Studies

The Department of Work and Organisation Studies (WOS) is an interdisciplinary group of scholars with backgrounds in business, economics, psychology, sociology, and pedagogics, bringing different theoretical as well as methodological perspectives to the study of Work and Organisation topics. WOS aims to extend knowledge on well-being and social relationships at work, and on organisational practices, policies, and processes that affect the nature and conditions of work and the organisation of labour within society. The Department’s interdisciplinary nature is a strong advantage as it enables to study particular research topics from different angles and to use a variety of research methods. Key research areas are quality of labour, careers and employability, human resource management and social issues in organisations.

Research Centres

The six Research Centres focus on cross-disciplinary research themes that are considered FEB’s research spearheads.

- **The Behavioural Engineering Research Group’s (BBE) goal is to stimulate and support decision makers in welfare enhancing decisions, inspire policy makers to design policy in support of such decisions, and as such contribute to a better society. BEE studies both behaviour and underlying mechanisms and thus aims at better understanding and predicting decision-making and behaviour.**

- **Expertise Centrum Onderzoek & Onwikkelings Monitoring (ECOOM) is an interuniversity consortium coordinated by FEB, with participation of all Flemish universities (KU Leuven, the University of Ghent, the Vrije Universiteit Brussel, the University of Antwerp and the University of Hasselt). Its main Research Centre is hosted by FEB. ECOOM’s mission is to develop a consistent system of research, development, and innovation indicators for the Flemish Government.**

- **Leuven Economics of Education Research (LEER) aims for state-of-the-art academic research on education and education-labour market issues with economic tools. Leer uses multi-disciplinary insights from labour, education, industrial, managerial and public economics to provide original and evidence based answers to policy issues.**

- **Centre for Institutions and Economic Performance (LICOS) since its foundation in 1991 research at LICOS has focused on theoretical and empirical research of micro- and macro-economic aspects of transition, institutional changes and economic performance across the world. LICOS is internationally oriented and is working together with other research centres and institutes in Europe and throughout the world. Behavioural Engineering Research Group’s (BBE) goal is to stimulate and support decision makers in welfare enhancing decisions, inspire policy makers to design policy in support of such decisions, and as such contribute to a better society. BEE studies both behaviour and underlying mechanisms and thus aims at better understanding and predicting decision-making and behaviour.**
The Leuven Research Centre on Insurance and Financial Risk Analysis (LRISK) is a centre for research, training and advice in the field of insurance and financial risk analysis combining all relevant KU Leuven expertise. Established in 2015 as a revival of KU Leuven’s Centre for Risk and Insurance Studies (CRIS), the centre is based at the Faculty of Economics and Business and supported by a multidisciplinary research team including experts from actuarial and financial mathematics, statistics, economics and finance, and law, among others.

Centre for Regional Economic Policy (VIVES) specialises in fundamental and applied research in regional economics and regional policy to support the debate on the economic and social development of regions, with a particular emphasis on Flanders. Based on its expertise in the statistical analyses of large-scale data sets on firm-, product-, and regional-level characteristics, VIVES actively contributes to and advises Flemish and European policy-making.

Centre for Economics and Ethics (CEE) aims to: 1) organize and stimulate scientific research on the ethical aspects of economic activity; 2) stimulate ethically inspired research in the FEB; 3) foster interdisciplinary contacts; 4) confront the Christian ethical tradition with the concepts of justice, freedom, and efficiency as they are formulated in the social sciences and in philosophy; 4) project applied problems of economic and business ethics against this general theoretical background; 5) stimulate the social debate on ethical aspects of economic and corporate activity (CSR, ethical norms for economic life, distributive justice, welfare economics, altruistic motivations, ethical aspects of the market economics, etc.).
Policy Research Centres

In 2016 a major reorganisation resulted in two Policy Research Centres (CELM and STORE) that FEB hosts and another three in which FEB participates (SMM, SONO, Housing and Urban Planning).

- Centre of Expertise for Labour Market Monitoring (CELM)
FEB is initiator of the Centre of Expertise for Labour market Monitoring (CELM). CELM is a university-based knowledge centre for the monitoring and analysis of the labour market, acting on behalf of the Flemish Government. CELM focuses on the development of indicators, time series, projections and benchmark analyses related to the Flemish labour market. With these activities it aims at a better understanding of the Flemish labour market and a data-based orientation of the Flemish employment policy. CELM also actively promotes the further development of relevant databases and serves as a hub for the dissemination of labour market information. It maintains an interactive website with labour market statistics and projection models for employment rates, replacement demand, etc.

- Policy Research Centre for Economics and Entrepreneurship (STORE)
STORE advises the Flemish Government in the areas of economic clusters, evaluation of government programmes and entrepreneurship in Flanders. Building on insights from fundamental and applied economic research, STORE collects, develops, and analyses data, tailored to the needs of the Flemish Government. The data, evaluations, and policy reports support the development and implementation of new or existing policy in Flanders. In addition to its long-term engagements for cluster research and entrepreneurship, the Policy Research Centre also focuses on the statistical and econometric evaluation of government programmes. A significant number of STORE research findings were adopted in the economic policy section of the coalition agreement of the current Flemish Government. It is embedded within the VIVES Centre for Regional Economics, with the cooperation of economists at the University of Ghent. Research findings are published on a frequent basis and disseminated to a larger audience by means of policy papers, colloquia and workshops.

- Policy Research Centre for Housing and Urban Planning
The Policy Research Centre Housing is a collaboration between Research Groups from KU Leuven, the University of Antwerp, Vrije Universiteit Brussels, and the Technical University of Delft (in the Netherlands). Researchers from several scientific disciplines gather data concerning the Flemish housing market and carry out scientific analyses to support a long-term vision on Flemish housing policy. Researchers of FEB focus on the price mechanisms behind the various segments of the housing markets (homeowners, rental market, building plots) and on policy assessment.
■ Policy Research Centre of Expertise on Education

The most important challenges of the Centre of Expertise on Education for the coming years are twofold: first, to conduct scientific research on educational themes that are important and of priority to the Flemish Government; and second, to disseminate knowledge through reports and the organisation of seminars. Researchers are working on the themes of the organisation and financing of education, as well as on the education-labour market nexus. In particular, FEB researchers examine the effect of additional financing for disadvantaged students, and the returns to schooling.

■ Policy Research Centre for Sustainable Materials Management in a Circular Economy

Circular Economy (CE) refers to new technologies and business models designed to preserve wherever possible the value of resources and materials within the economy, to avoid waste, and to minimize the environmental impact of the resulting material cycles. The main task of the Policy Research Centre Sustainable Materials Management in a Circular Economy consists of research projects aimed at gaining deeper insights into how policy can foster the transition to a more circular economy by managing materials in a more sustainable way. The Centre consists of an interdisciplinary consortium of KU Leuven (Engineering Department and FEB), Ghent University, VITO, and Antwerp University. It is funded for five years by the Flemish Government and the Flemish waste agency OVAM.

■ Policy Research Centre for Housing and Urban Planning

The Policy Research Centre Housing is a collaboration between Research Groups from KU Leuven, the University of Antwerp, Vrije Universiteit Brussels, and the Technical University of Delft (in the Netherlands). Researchers from several scientific disciplines gather data concerning the Flemish housing market and carry out scientific analyses to support a long-term vision on Flemish housing policy. Researchers of FEB focus on the price mechanisms behind the various segments of the housing markets (homeowners, rental market, building plots) and on policy assessment.

Examples of ERS-related Research


Seminars on ERS issues

LICOS organizes seminars on micro- and macroeconomics aspects of transition, institutional changes, and economic performance across the world. In the past, seminar topics included, for example: 'Global Food Security and the Role of Innovation Systems', 'Natural Resources, Inequality, and Public Social Expenditure', 'Armed Conflict and Schooling in Rwanda', 'The Impact of Row Planting on Farmers' Yields in Ethiopia', 'Mobile Messaging for Health and Education', 'The Unintended Consequences of Hosting Refugees'.

CEDON organizes an annual Belgian Environmental Economics Day (BEED), which offers an opportunity to researchers in the areas of environmental, resource, and ecological economics from universities, university colleges, or research institutes in Belgium, to present their recent work. It is an academic, one-day meeting open to all interested stakeholders (academics, public servants, consultants, students, etc.). BEED also aims at making the scientific discipline of environment economics more visible in Belgium. It can be seen as an intermediate platform between individual researchers and traditional international professional associations (European Associations of Environmental and Resource Economists EAERE, International Society of Ecological Economics ISEE).
The Policy Research Centre Work and Social Economy organizes the annual Labour Market Conference, a one-day conference bringing together academics, politicians, policy makers, representatives of public and private employment service and the social economy. It also has its own journal (Over.Werk), e-magazine and e-flashes targeting the broad network of stakeholders involved in labour market policy and aiming at increased awareness about, for example, groups at risk in the labour market.

Examples of ERS-related PhDs

An assortment of ERS-related topics are (being) investigated by students enrolled in the doctoral programmes of economics and business economics at FEB. Topics including, but not limited to: corporate governance, end-to-end vaccine supply chain design, food security, development economics, waste streams, circular economy, well-being, diversity, work-life balance, climate change, women-owned enterprises, labour relations, long-term care provision for the elderly, values at work, sustainability assessments. A few examples of recently completed ERS-related PhD research includes:

- Mathijs Van Peteghem: “Towards a behavioural understanding of the board of directors”
  This research focused on how diversity contributes to group performance: increased diversity results in superior decision-making only when the board is free from conflicts and acts as a cohesive group. This research project showed diversity and the associated potential for subgroup formation to be key drivers of board and audit committee effectiveness.
  (Successfully defended 30 March 2017)

- Joachim Vandercasteelen: “Technology adoption, urbanization and agricultural transformation in Ethiopia”
  This research focused on the adoption of improved technologies to increase agricultural productivity at the farm level. In collaboration with the International Food Policy Research Institute (IFPRI), Vandercasteelen visited Ethiopia to collect survey data. This research measured treatment effects of the technology on farmers’ agricultural productivity and income; and studied how the promotion of the new technology as well as remoteness affect adoption dynamics.
  (Successfully defended 14 October 2016)

- Joost Luyckx: “Legitimacy struggles over multinational companies in the current era of globalization”
  This research focused on organizational legitimacy in the context of the multinational corporation (MNC). This type of organization has been blamed for the loss of labour opportunities in developed countries, being complicit in human rights violations and the exploitation of workers in third world countries, abusing their multinational structure to avoid taxation, hindering regulatory initiatives through lobbying, etc. This research aimed to contribute to the literature that examines MNCs’ legitimacy from a discursive perspective, thereby assuming that linguistic resources such as discourses and rhetoric play a key role in creating, maintaining and repairing legitimacy or illegitimacy.
  (Successfully defended 5 February 2016)
The Centre for Institutions and Economic Performance (LICOS) focuses on institutions and political economy of food security and economic development, and a variety of other topics where institutions interact with economic performance. The research is organized in five research clusters.

- **Political Economy and Institutions of Food Security** focuses on hunger and other problems of food security. There are four main issues in this programme:
  - The determinants of food and nutrition security.
  - Food prices, biofuels and food security.
  - The political economy of global food security and development policy.
  - Regional issues in food security.

- **Political Institutions, Conflict and Development** studies the relationship between conflict, politics, and economic development. The main research issues in this programme are:
  - Resources and conflicts.
  - Climate change and conflicts.
  - The impact of conflicts and political reforms on infant mortality, schooling, health, food security and social capital.

- **Political Economy of Information and Institutions of the Media** focuses on the role of the media from a political economy perspective in the following areas:
  - The demand for media and its implications for information provision (theoretical work).
  - The demand for and the impact of information on food characteristics (experimental work).
  - The impact of mass media on food security.
  - The impact of price shocks and mass media coverage on global development policy.
  - Using panel data to measure the impact of mass media on public policy effectiveness.
  - The impact of innovations in information technology and institutions in developing countries.

- **Institutions, Reforms and Development** focuses on the role of the media from a political economy perspective in the following areas:
  - The impact of institutional constraints on human capital formation and poverty.
  - Human capital, migration and development.
  - The impact of local institutions on development policy.
  - Capital inflows, land rights and land investments.
  - The diversity of land institutions and land regulations in an integrated Europe.
**Ethiopia:** Research on the impact of land investments and biofuel production on income and food security.

**Senegal:** Analyze the effects of the growing export industry on income and poverty (rural developments, particularly the effects on women and the consequences of land acquisitions by foreign agricultural investors on the livelihoods of small farmers and crop cultivators).

**Uganda:** Explore whether financial incentives can help promote a sustainable and reliable system of basic health service provision in rural settings of developing countries.

**Rwanda:** The economics of conflict, specifically: how violence affects education, the consequences of violence on coffee production, and conflict-induced decline in the sex ratio on the marriage market in Rwanda.

**Cape Verde:** The impact of microfinance in Cape Verde.

**Benin:** Impact of negative income shocks on fishing intensity of artisanal fishermen (specifically, the role religion plays).

**China:** Under the umbrella of the Rural Educational Action Project (REAP) several LICOS researchers have been working on experimental studies on rural education in China.

**India:** In 2008, a baseline survey was organized in Punjab. 1000 households, dispersed over 50 villages, and over 100 traders at the village level were interviewed. The project aimed at understanding the value chain effects of increased demand for milk as well as the rise of safety and quality standards, with a special focus on poor producers.

**European Union:** In collaboration, LICOS and the CEPS-Food Security and Development Unit (Center for European Policy Studies), have successfully expanded their joint policy research activities on several EU-funded projects (FP7 and Horizon 2020).
Social

Higher education opens doors to opportunities that can help create a more equitable world, and those doors must be open through affordable programs accessible to all regardless of race, gender, religion, socio-economic status and other differences. A diverse student body, faculty, and staff provides rich resources for learning and collaboration.

Belgian Legislation

A collective employment agreement (CAO) confirms the principle of equal treatment during any selection and recruitment process. Under Belgian labour laws, it is prohibited to discriminate applicants based on gender, ethnic/national origin, age, or any other aspect of diversity. Employees have the right to health care when they are affiliated with an insured institution and pay contributions. Employees who temporarily or permanently have no income due to health reasons (including maternity leave) are covered by disability/invalidity coverage. Employees are granted a guaranteed wage during the first 30 days of disability, after which, they receive a stipend from the insurance company (depending on the duration of leave). Retiring employees receive a pension (sum depending on the type of employment, income, and family status). In addition, a widow(er) pension is granted to spouses of deceased employees.

According to Belgian law, mothers get 15 weeks maternity leave (19 weeks in case of multiple birth). Nine weeks must be taken after the baby is born and six weeks can be taken either before or after the birth. It is obligated to take at least one week of maternity leave before the birth of the baby. If the baby is born before this one week, the maternity leave will be only 14 weeks long. Fathers are entitled to 10 days of paternity leave after the birth of a child. In addition to this primary maternity and paternity, both parents are entitled to “parental leave” (with benefit) equivalent to four months of full-time leave, or longer part-time leave, so long as the employee has been working a minimum of 12 months during the last 15 months for the current employer (at least 75% working time). Parental leave can be taken anytime from birth until the child is 12 years old.

KU Leuven Diversity Plan

As stated in the KU Leuven Diversity Plan 2014-2017, the diversity policy of KU Leuven emerges from a Christian-inspired desire and commitment to approach diversity as an embedded reality in an open and transparent way.

Diversity manifests itself as a wide-ranging spectrum of personal positions, insights, values, and world views, both in society and in the university community. These differences stem from the effects and the interplay of numerous factors, including language spoken at home, cultural background, gender, age, religion, geographic area, sexual orientation, disability, and socio-economic status. At an increasingly international university such as ours, these differences are often magnified.
As stated in its mission statement, KU Leuven pursues an inclusive policy that bestows equal standing to all people in the university community, regardless of background. Through its diversity policy, the university intends to play an exemplary and inspirational role for society at large.

This assumes both an inspired and deliberate strategy as well as a number of basic tenets. These tenets serve as the cornerstones of the policy:

- Diversity as an ethical principle: the university itself wishes to be: an institution that, informed by its own distinct view of mankind and the world, seeks to value each and every human being;

- Stimulating and developing every talent: KU Leuven is undertaking initiatives to create an environment in which all talents can reach their fullest expression, regardless of any potentially inhibiting diversity-related factors;

- An inclusive policy combined with a dynamic approach: containing measures aimed at reaching as wide a public as possible that avoids a one-size-fits-all approach.

KU Leuven Diversity Policy 2014-2017

The KU Leuven Diversity Policy 2014-2017 outlines the following priorities:

- Improve gender diversity of academic staff (KU Leuven Gender Action Plan).
- Improve awareness of diversity issues.
- Reach out to under-represented groups in a proactive and responsible way.
- Support students with different needs:
  - disabilities, including: learning disabilities, mental, chronic, locomotive, visual, and auditory;
  - students from an immigrant background (individualized guidance from tutors and coaching);
  - working students;
  - low-income students;
  - students who are the first in their family to attend university;
- Improve gender disparity of students in academic programs.
- Student engagement in diversity policy of KU Leuven.
- Seeking practical solutions through dialogue for issues related to religious and philosophical diversity.
- Academic study programmes to include a critical reflection on the human and world views among their course units and encourage students to develop research skills that take diversity into account.
- Incorporating diversity into research and encouraging research on diversity.
- Developing a diversity policy that benefits society.
KU Leuven Gender Action Plan

The KU Leuven has a Gender Action Plan which states that a gender balance should be aimed for when recruiting research professors. Female candidates are encouraged to apply for all vacancies, and in cases of equal qualifications, priority should be given to female applicants. The goal is to achieve an equal gender distribution during the inflow. The KU Leuven also follows a two-thirds rule, in which councils (on faculty and university-wide level) cannot have a gender concentration of more than two-thirds of either gender.

Diversity and Gender Equality at FEB

Through stakeholder engagement, it is made obvious that student and staff members are highly concerned with diversity (including diverse nationalities) and gender equality within the FEB. The Values of FEB states that the FEB is committed to being, “socially responsible, in our role as an open-minded centre for debate on corporate, economic, societal and ethical issues, with an international and intercultural focus.”

Employees

Parental Leave

Between March 2015 and February 2016, 113 new employees were hired, while 108 staff members left the faculty. It is not unusual for universities to experience high levels of employee fluctuation, because of the relevance of research mobility and high turnover of PhDs. In this period, 12 women took maternity leave, and 6 men took paternity leave—all employees returned to work after their maternity/paternity leave.

Diversity

The FEB uses a “faculty resourcing approach” to hiring, based on parameters that include the FEB’s strategic priorities (including diversity of gender and nationality of faculty members). While the individual research record and potential of applicants remains the key for hiring decisions, diversity is considered during the hiring processes. An elected member of the FEB hiring committee has been trained in identifying explicit and implicit gender biases and assumes the role of referee, if needed, during the hiring process. The FEB faces constraints in its ability to hire international faculty members, as Belgian law regulates the amount of courses that can be taught in English.
Remuneration

The FEB uses the set salary scales of the KU Leuven. The lowest salary of the KU Leuven (ATP 1.1 € 1630.01; plus 144.72 per month in extra allowances) is well above the Belgian minimum wage (€1,531.93/per month as of June, 2016). The discrepancy between the lowest salary and the highest salary of the KU Leuven is roughly four and a half fold, signifying a fairly egalitarian organization. However, the maximum capped salary for academic staff can be challenging for attracting top research talent in a highly competitive global context.

By using set salary scales, remuneration between men and women for the same function remains equal, but type of employment can still impact wage discrepancies between female and male employees. While females make up roughly 75% of administrative and technical staff, female administrative employees are more likely to fill lower paid positions. This is in part due to high frequency of female applicants. Similarly, while just over 41% of lecturers are female, only 18% of full professors are female. It can be assumed that given the FEB’s and KU Leuven’s attention to gender equality, as junior academic staff progress in their careers, the gender balance along the academic continuum will improve.
Internationalisation

The FEB strives for greater internationalisation of staff members. While almost 30% of research staff (doctoral students and postdocs) are international, the overwhelming majority of teaching staff is not international—reflecting the imposed legal limits to the amount of teaching that can be offered not in Dutch. Regardless of national origin, faculty members are quite international in background and focus—with research experience worldwide.
The KU Leuven and FEB take active steps to help all students succeed. The KU Leuven is dedicated to inclusive and democratised higher education. As stated in the KU Leuven Diversity plan, “The university intends to place a renewed emphasis on addressing financial, cultural, and social obstacles and wants to challenge the status quo pertaining to less privileged students and students who are the first in their family to go to college.” In Flanders, two rules aim to improve the accessibility of higher education. Firstly, students with a secondary school diploma are automatically qualified for beginning higher education (no entrance exam is required). While this rule improves accessibility, it also results in high dropout rates during the first year. Secondly, fees for following initial bachelor and master programs are capped at €906.40/year for EU national (€1,750 for others), and €3,500 for advanced masters programs for EU nationals (€5,400 for others).

Accessibility of Education

While no entrance exam and low tuition fees increase the accessibility of the FEB’s education for students, the likelihood of students’ study success is heavily impacted by certain demographic characteristics. The most significant factor of FEB students’ study success is the type of secondary education students receive. In Belgium, there are four types of secondary education. Students who followed a college preparatory track (“ASO”) are four times less likely to drop out within the first two years of studying at the FEB than their non-ASO counterparts. Scholarship status (indicating socio-economic family status), pioneer status (first in family to attend university), and non-Belgian nationality all negatively affect the likelihood of students continuing their studies after the first two years. Students with disabilities (physical, mental, and learning), however, do not have less likelihood of study success compared to their counterpart parts without disabilities. Female students of the FEB actually have higher study success than their male counterparts.

Given the potential of demographic characteristics to impact students’ study success, attention is given to improving students’ study success. KU Leuven engages in the activities of the Support Centre for Inclusive Higher Education (SIHO). In close collaboration with the faculties and the offices of Student Affairs and Educational Policy, the university works to implement the principles of Universal Design for Learning (UDL).

Student Services

The KU Leuven Digital Accessibility Working Group maintains a mainly operational role regarding the accessibility of the digital learning environment and information processing at KU Leuven as well as the utilization of ICT as a way to facilitate the teaching and learning processes of students with a disability. In past years, the working group has done a great deal of work in the area of text-to-speech software, digital course materials, accessible websites, accessible documents, and online lectures.
In addition to study support offered by individual faculties and the educational office, students can voluntarily take part in the intensive coaching project Coaching X-tra. Freshmen can participate on the basis of a number of factors (such as socio-economic background, language spoken at home, training and cultural background). Through individual interviews and group sessions, Coaching X-tra deals with issues such as: how to study efficiently, how to get to know your faculty, how to integrate into student life, etc.

In cooperation with the Faculties of Science, Engineering Science, Bio-Technology, and Engineering Technology, the FEB introduced a voluntary intake test. This test gauges the level of mathematical/analytical/academic skills of students and offers students advice on their study choice based on their results. The FEB also offers a one-week, full-time preparatory mathematics courses for incoming undergraduate and master students at the start of the academic year. The course covers essential mathematical concepts for business economics, and students can participate for free. Additional math sessions are offered throughout the semester on a voluntary basis to students who feel they are in need of more support.

Additionally, each campus is served by student services that aim to remove financial, psychosocial, medical, or socio-cultural barriers to studying and create opportunities for development, meeting, and networking as a basis for further social integration and career opportunities. Examples of such student services activities include: student counselling (e.g. medical and psychological counselling, counselling for students with disabilities and interventions in the context of the health of the student), ombudspersons, social services (e.g. assist students in financing their studies), and student activities/participation. In Leuven, the House of Students hosts the Centre for Student Support and Learning Development that is primarily targeted at the needs of new bachelor students, helping them transition from secondary to university education.

Gender

While the gender composition of students varies amongst programmes, most programmes achieve a gender balance of around 55-60% male students and 45-40% female students. Exceptions to this include the Environment, Health and Safety management programme with significantly more female students than male, and the Business and Information Systems Engineering with only 20% female students. Students in Dutch-language programmes are almost all Belgian, and the composition of English taught programmes vary in the degree of internationality.
Internationalisation

The FEB strives for a diversified, international student body. In the English-taught programs, roughly half of the student body is international (1,600 students). In addition to international degree-seeking students, there are many international exchange students each year (412 students).

Student Engagement

Ekonomika

Ekonomika is the official alumni organisation of the FEB. In April, 2017, Ekonomika organised the lecture “Climate Change: How an Antwerp Business is Making a Difference on the Global Scale”. Alain Bernard CEO of DEME, a world player in dredging, land reclamation, oil and gas industry, explained the company’s role in limiting the adverse effects of the changing climate, their corporate social responsibility strategy, and how change is the new status quo. In June, 2017, Ekonomika organized the lecture by Jeffrey Sachs “Thomas More, Machiavelli, Luther, and Our Times”. Jeffrey Sachs is an American development economist, professor, and director of the Earth Institute at the University of Columbia, in New York. He has published extensively on sustainable development, poverty alleviation, development cooperation, debt relief, and the fight against diseases (such as HIV/AIDS, tuberculosis, and malaria). His best-known books are The End of Poverty: Economic Possibilities for Our Time (2005) and Common Wealth: Economics for a Crowded Planet (2008). The Lecture explored the historical figures and their connection with the challenges of our contemporary society. In December 2016, Ekonomika organised a fundraiser event “Pasta for Life”, which raised over €1,180 for a non-profit organisation that supports activities for hospitalised children.
Academics for Companies

Academics for Companies (AFC) is a junior enterprise whose mission it is to encourage entrepreneurship and skill development in students by organising students consulting, training, development, and entrepreneurship. Students are able to apply their academic knowledge in practice, through creative and high-quality projects for start-ups, non-profit organization, SMEs, non-governmental organizations and multinationals. AFC projects often have a close connection with important societal goals, for example the preparation and management of a large fundraising campaign and corporate event to support the fight against the disease Amyotrophic Lateral Sclerosis (ALS).

Sagio.be

Sagio.be is the first non-profit organisation for individual student counselling in Flanders and is run by and for FEB students. Sagio.be grew from an AFC project and is now a FEB junior enterprise. Sagio.be aims to provide affordable study support. In addition to professor and study coaches, Sagio.be helps to construct a learning community of more experienced students revising their study material and passing it on to younger students.

CleanTech Challenge

AFC (in collaboration with Vlerick and Leuven Research & Development) organises the Belgian version of the CleanTech Challenge (an innovative 3-stage competition for students hosted by the London Business School and University College London). The winner of the Belgian competition has a guaranteed place in the 3rd stage boot camp finals in London.

Academics for Development

AFD is a related FEB junior enterprise which organises projects throughout the academic year, where students work in teams to apply their academic knowledge to solve a problem of an international NGO. During the summer, they implement this project in the country involved. The work of AFD meets the real needs of developing communities by means of student projects. Current AFD projects include: working with communities in Caracas, Venezuela to develop safe havens for youth; solar energy projects in Senegal; and hydropower in Jaen, Peru.
AFD wants to bring students, communities in developing countries, and companies together in a unique way—students get practical and international experience in addition to their education; companies are able to participate in sustainable development and engage with entrepreneurial students; and developing countries are able to find sustainable solutions for issues in a local community. In addition to international projects, AFD organizes local events for students to learn more about the potential of entrepreneurship for sustainable development.

**AFD project Social Entrepreneurship Day**

In collaboration with FEB student club (Ekonomika) alumni chapter, AFD organised a social entrepreneurship day on 12 November 2015 to allow students the chance to meet social entrepreneurs. A large variation of companies and entrepreneurs (The Shift, Core, Oksigen Lab, Oxfam, Wereldmissiehulp, Vlerick, Ondernemers Voor Ondernemers, Solentra, Ideeweb, Teach 4 Belgium, ViaVia Tourism Academy, CERA, Co-vibes, iDrops, act4change, joker, go2learn and Close The Gap!) gave students the opportunity to discuss social entrepreneurship with politicians and experts from the business world.
Development Cooperation

The FEB prioritises the theme development cooperation, and engages in a variety of educational and research activities on the topic.

At the Flemish level, VLIR-UOS supports partnerships between universities in Flanders and developing countries. VLIR-UOS offers scholarships to students from select developing countries to study in Belgium (see graph 1 below) and grants for research collaboration between Flemish universities and select developing countries (see graph 2 below). In 2016-2017, the FEB has one current PhD student with a VLIR-UOS scholarship and has secured three new scholarships for students beginning in 2017-2018.
Environmental

The campuses of Leuven, Antwerp, and Kortrijk are managed by the KU Leuven. The campus in Brussels is a shared facility (as of 2013) and is managed by the educational institution Odisee. Therefore, the environmental management of FEB campuses is overseen by KU Leuven Health, Safety, and Environment department (for Leuven, Antwerp, and Kortrijk campuses) and by Odisee (for the Brussels campus). While there are differences in environmental priorities, goals, and management tools between the two institutions, there is also much overlap in major themes: rational use of energy, waste reduction, and sustainability considerations in cafeteria/catering services. While KU Leuven and Odisee have differing procurement policies, both use 100% recycled paper for printing (with various eco-labels depending on type and campus) and both use Fair Trade certified coffee. Rational use of energy and recycling is encouraged at all campuses.
Energy Policy

As energy costs have increased substantially in Belgium in recent years, both institutions are concerned with reducing energy usage and associated costs. The KU Leuven has an Energy Policy for 2014-2018 and an internal energy fund of three million euros. Financial savings from previous energy investments can be reinvested in new energy saving projects with a payback time of at least half the life of the investment. Since 2008, the KU Leuven uses 100% green electricity. Currently, a KU-Leuven wide phase out of natural gas usage is underway.

<table>
<thead>
<tr>
<th></th>
<th>Kortrijk</th>
<th>Antwerp</th>
<th>Brussels</th>
<th>Leuven</th>
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<tbody>
<tr>
<td>Electricity (kWh)</td>
<td></td>
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<tr>
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<td>1,675,358.00</td>
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<td>1,359,500.00</td>
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<td>-</td>
<td>-</td>
<td>1,163,600.00</td>
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<tr>
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<td>-</td>
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<td>6,469.00</td>
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</tbody>
</table>

Campus as the Living Laboratory

The environmental performance of Campus Brussels has been used as a “living laboratory” where students can apply theory to a practical setting as to how to improve the environmental performance of an organisation. For example, campaigns to encourage recycling have been developed by business management students. Likewise, FEB students of Environment, Health and Safety have completed thesis projects on topics including: waste reduction, energy reduction, and CO2 baseline setting.
The FEB obtains funds from the KU Leuven for its operations (housing, maintenance, heating, etc.) via the “office space allocation model”—based on research and teaching intensity. In addition, resources to cover wages of academic personnel and some assistants come from the KU Leuven’s “first-flow” funds (provided by the government, largely on the basis of degrees delivered). FEB also receives funds from “competitive research income” (consulting income, government-funded project money, government grants based on publications, and research Chairs funded by the private sector). The fees that Flemish universities can charge to Belgian and EU nationals are regulated and currently capped at €906.40/year for initial bachelor and master programs for EU national (€1,750 for others), and €3,500 for advanced masters programs for EU nationals (€5,400 for others). Until 2015, the FEB worked with separate budgets for each campus; as of 2016 resources are pooled and then allocated across campuses.
Procurement

Purchasing decisions by the Faculty must adhere to the KU Leuven regulations on purchasing. The KU Leuven has “framework agreements” for most types of purchases (i.e., office equipment, furniture, ICT equipment, etc.). Faculties and departments can choose from a predetermined product range for these types of purchases. Each framework agreement has a product owner—an expert for a certain domain that determines the criteria of the framework contracts. For purchases over €8,500, a tender must be made public to allow suppliers to bid. Within the FEB, each research unit, as well as the central Faculty, make their own purchasing decisions (within the limitations of KU Leuven).

The KU Leuven uses two types of printer paper: 1) recycled grey paper (Blue Angel, EU Ecolabel, and Nordic Swan certified) and 2) recycled white paper (Blue Angles, EU Ecolabel, and Forest Stewardship Council—FSC certified). Such certifications ensure environmental management of sourcing (e.g., forest management) and production (e.g., chlorine-free bleaching), as well as social criteria (e.g., rights of local communities where paper pulp is sourced from).

The KU Leuven uses Giroflex office chairs. Giroflex adopts various sustainability approaches in the design, production, and end of life of their products, including: pollutant-free lacquers; a “cradle-to-cradle” approach (i.e., mono-material separation of parts, thus enabling reuse), ISO 14001 certification for environmental management, and ergonomic considerations of end users.

The FEB purchases mostly Dell desktops, laptops, and accessories. The desktops and laptops purchased by FEB all have Energy Star ratings and Electronic Product Environmental Assessment Tool (EPEAT) qualification. Energy Star is a voluntary labelling programme designed to identify and promote energy-efficient products to reduce greenhouse gas emissions. Similar to Energy Star, EPEAT is an environmental rating system for products with expansive criteria addressing the full product lifecycle: reduction/elimination of environmentally-sensitive materials; materials selection and design for end of life and recycle-ability (cradle to cradle); product longevity/life cycle extension; energy efficiency; packaging; recycling programmes.

Various desktops and laptops used by the FEB include other environmental standards and options (for example, the EU Restriction of Hazardous Substances in electronic equipment – RoHS). Dell adheres to the Electronic Industry Citizenship Coalition Code of Conduct, which includes social (labour rights, health and safety, etc.) and ethical criteria for itself and suppliers. FEB uses the Energy Star-qualified HP Laserjet printer. HP ink cartridges use “enhanced toner” to increase energy savings, and HP offers a toner take-back scheme. HP has its own social responsibility programme, emphasising social audits in its supply chain.
Students Swap Stuff

Students Swap Stuff (BXL) is a project of KU Leuven Campus Brussels in cooperation with Oxfam Solidariteit, supported by the Brussels environmental agency (Leefmilieu Brussel). The aim of Students Swap Stuff project is to counteract overconsumption and waste caused by students and their short term need for equipment. Lots of students come to live in Brussels during their studies, for international students it is not feasible to bring everything they will need during their stay. Students often buy cheap essentials and leave them behind when they go back home. Lots of these items end up in the waste cycle. The solution seems evident, it just lacked a practical system. Which is exactly what the project aims to provide.

Exiting students, staff, and anyone who wants, can drop off gently used appliances, kitchen essentials, bedding, etc. Students can rent second hand items from the pop-up store in September and return them again at the end of the academic year.
A Last Note

Thank you for taking the time to read our sustainability report. We feel integrating ethics, responsibility, and sustainability into an economics and business faculty is a journey we are on together. As part of this collaborative process, we encourage dialogue on this topics. Feedback on our sustainability report can be sent to the FEB Sustainability Coordinator, Talia Stough (talia.stough@kuleuven.be).

This report has been prepared in accordance with the Global Reporting Initiative (GRI) G4 Standards as a core report, and has been supplemented with guidance from the Association for the Advancement of Sustainability in Higher Education (AASHE) Sustainability Tracking Assessment and Rating System (STARS) 2.1 for educational- and research-related topics.
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Sustainable Management - Student Author
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## GRI Matrix

<table>
<thead>
<tr>
<th>G4-1</th>
<th>Statement from the most senior decision-maker</th>
</tr>
</thead>
<tbody>
<tr>
<td>G4-2</td>
<td>Key impacts, risks, and opportunities</td>
</tr>
<tr>
<td>G4-3, G4-4, G4-9</td>
<td>Name, product, services, scale</td>
</tr>
<tr>
<td>G4-5; G4-6</td>
<td>Location of operations</td>
</tr>
<tr>
<td>G4-7</td>
<td>Nature of ownership</td>
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<tr>
<td>G4-8</td>
<td>Markets served</td>
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<tr>
<td>G4-10, G4-11</td>
<td>Employees</td>
</tr>
<tr>
<td>G4-13</td>
<td>Significant changes during the reporting period</td>
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<tr>
<td>G4-17</td>
<td>Entities of the organization</td>
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<tr>
<td>G4-18, G4-19, G4-24, G4-26, G4-27</td>
<td>Defining report content and stakeholder engagement</td>
</tr>
<tr>
<td>GRI G4-EC4</td>
<td>Financial assistance received from government</td>
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<tr>
<td>GRI G4-EC5</td>
<td>Standard entry level wage by gender compares to local minimum wage</td>
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<tr>
<td>GRI G4-EN2</td>
<td>Recycled materials used</td>
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<td>GRI G4-EN3</td>
<td>Energy</td>
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<td>GRI G4-EN8</td>
<td>Water</td>
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<td>Employee turnover</td>
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<td>GRI G4-LA3</td>
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<td>STARS AC1</td>
<td>Courses that include [ethics, responsibility, and] sustainability</td>
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<tr>
<td>STARS AC5</td>
<td>Immersive experiences on sustainability</td>
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<tr>
<td>STARS AC8</td>
<td>Campus as a living laboratory</td>
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<td>STARS AC9</td>
<td>Academic Research</td>
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<td>STARS EN14</td>
<td>Participation in Public Policy</td>
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