

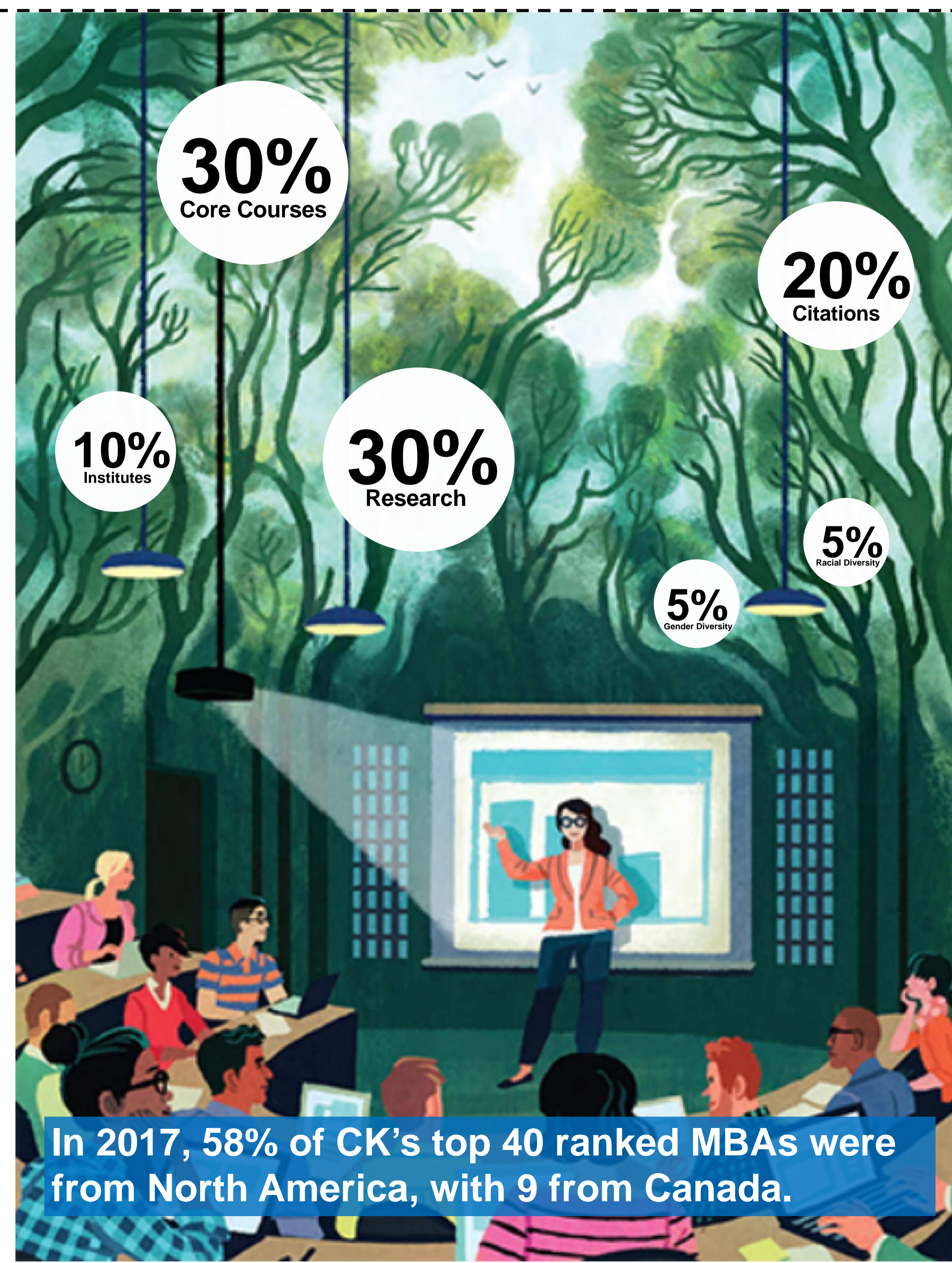


Corporate Knights (CK) is a specialized media and investment research firm that is a Toronto-based, employee-owned B corp which operates in three segments: Corporate Knights magazine, CK research and the Council for Clean Capitalism. CK Magazine is the world's largest quarterly circulating magazine (443k+) focused on the intersection of business and society. CK's diverse channels and cross-disciplinary research division produces corporate rankings, research reports and financial product rankings to increase the transparency and accountability of corporate sustainability performance. Its best-known rankings include the annual **Global 100 Most Sustainable Corporations**, the **Best 50 Corporate Citizens in Canada** and the **Better World MBA Ranking**.

Better World MBA Ranking 2018

We contributed to CK's annual Better World MBA Ranking which ranks global MBA programs on their **inclusion and incorporation of sustainability-related curriculum and research endeavours**, where ranking is based on 5 KPIs (listed on the right) from publicly disclosed and available data sources.

A majority of our internship experience was **researching and compiling large-scale sustainability performance data** of FT100 (as well as opt-in) schools to **examine the latitudes of sustainability saturation** in global MBAs.



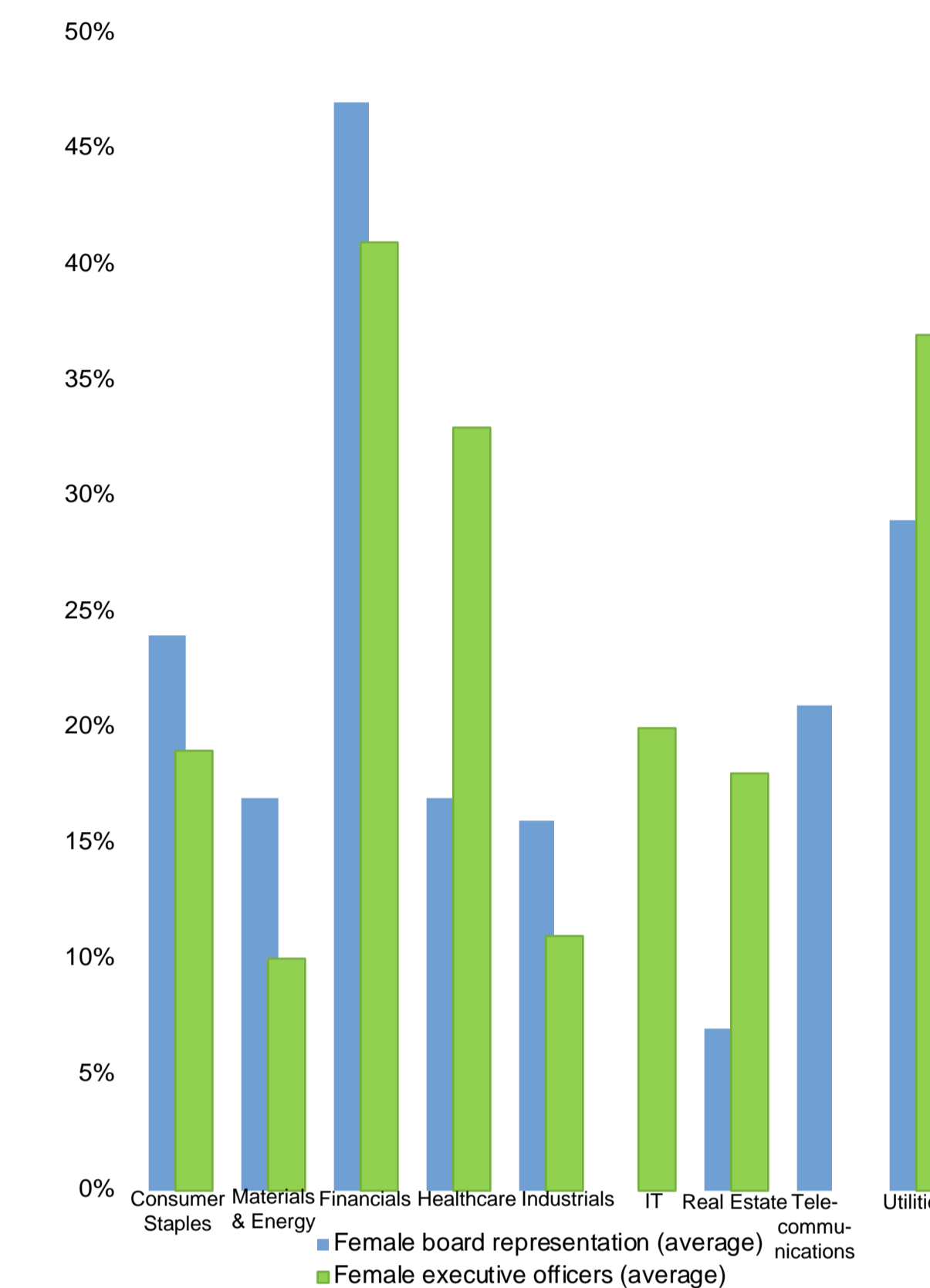
In 2017, 58% of CK's top 40 ranked MBAs were from North America, with 9 from Canada.

Research Interns Philip Szwiec & Laura Väyrynen

Gender Leadership Project

Laura researched the 50 biggest companies in British Columbia to assess the **number of women sitting on corporate boards and in senior executive positions** for the Minerva Face of Leadership BC Scorecard project. Here, she established gender diversity policies and programs, gender ratio disclosures, as well as researched the number of individuals of Aboriginal descent in leadership positions. Laura found that **few companies have representative boards that reflect population demographics** (shown on the right) and compared these results between industry peers in an attempt to **empower women to secure more leadership positions**.

AVERAGE % OF WOMEN ON CORPORATE BOARDS AND AS EXECUTIVES PER SECTOR IN THE TOP 50 ORGANIZATIONS IN BC

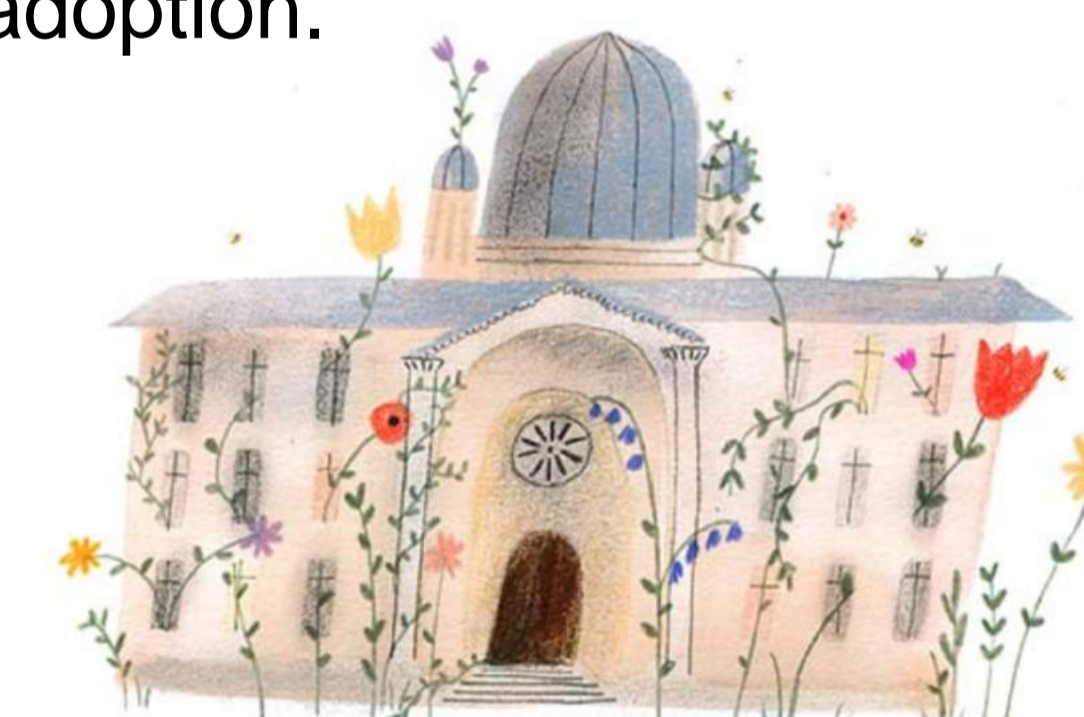


Clean Revenue Research

Following the send-outs of MBA sustainability research to the respective schools, Philip completed clean revenue research for CK. Here, he analyzed CSR reports from international banks to **determine the percentage of clean revenue that banks finance/invest in** to complement the research already being done in sustainable finance. He found that green investments are usually **less than 5% of a bank's total investments** and that there are stark differences between the types of financing (be it green bonds, renewable financing, community investments or ESG compliance standards), that global banks undertake.

Takeaways

We researched over 70 schools each and found that MBA programs are increasingly incorporating sustainability in their curriculum, but there is a **disconnect** between the appetite to adopt sustainability-related aspects into MBA programs, and the rate of change of said adoption.



Fortunately there is an ever-growing sense of **support for sustainability education**, but it is imperative to include the (too-often overlooked) social aspects of sustainability that concern (in)equity, (in)equality, diversity and accessibility within discussions of emission reductions and renewable energy technologies.

Sustainability is nuanced, variegated and localized so it is important to capitalize on the transformative potential that **inclusion** has at the community level to **engage members** and create **customizable** sustainability-related curriculum that provides **actionable** solutions.

Lessons Learned

Progress in sustainability begins with understanding.

It's more about a conversation than a lesson.

Sustainability is all about collaboration.

Communication and willingness to compromise, coupled with kindness, is vital.

Research objectivity is crucial to maintain accountability.

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