



Global Compact Network  
Korea

**UN Principles for Responsible Management Education(PRME):**  
**Asian Perspective**  
**7 May 2009**

**Welcoming Remark**  
**By ChulKi Ju**  
**Secretary-General of Global Compact Korea Network**

Professor Choue In-Won, President of Kyung Hee University,  
Professor Suh Young- Ho, Dean of KHU School of Management,  
Mr. Manuel Escudero, Executive Director of UN PRME Secretariat,  
Distinguished Speakers and Guests,  
Ladies and Gentlemen,

Good morning.

Let me start by expressing my deep thanks and warmest welcome to Mr. Manuel Escudero, Executive Director of UN PRME Secretariat who is willing to attend and support this forum. I also thank Professor Choue In-Won, President of Kyung Hee University and Professor Suh Young- Ho, Dean of Kyung Hee University, School of Management and Professor Park Yong-Seung, for their initiative of convening this important forum.

We are witnessing an unprecedented magnitude of global crisis. Companies are facing large difficulties and managerial challenges. Under the burden of the present crisis, an alternative to the existing perspective on international economics has won more weight: one that puts an emphasis on socially responsible business and investment. Socially-inclined management and environmental stewardship must be reinforced, especially in light of current financial crisis, caused by reckless pursuit of pure economic gains.

Given such circumstance, company management no longer looks solely to financial value, but rather to environment, social, and governance imperatives. In other words, management structural elements should gear towards creating environmentally and socially safe profits in the mid to long term. This is only possible through effective risk control. The UN Global Compact strives towards fulfilling these ends and spreading the means to do so around the world.

Launched in 2000, the UN Global Compact brings business together with UN agencies, labour, civil society and governments to advance ten universal principles in the areas of human rights, labour, environment and anti-corruption. Through the power of collective action, the Global Compact seeks to mainstream these ten principles in business activities around the world and to



## Global Compact Network Korea

catalyze actions in support of broader UN goals. With over 4,700 participating companies and other thousand stakeholders from more than 130 countries, it is the world's largest voluntary corporate citizenship initiative.

Today there are currently 152 participating members of the UNGC from Korea. The Global Compact Korea Network being created on 2007, pursues aforementioned principles of UN Global Compact, liaising with the UN Global Compact Headquarters.

In such a context, we also need to 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.

The Principles for Responsible Management Education (PRME), a UN-backed global initiative, was launched under the patronage of UN Secretary-General Ban Ki-moon in July 2007. It promotes corporate responsibility and sustainability in business education, and has now been endorsed by more than 220 business schools and universities from around the world.

Institutions participating in the initiative make a commitment to align their mission and strategy, as well as their core competencies – education, research and thought leadership –, with UN values embodied by the six PRME principles. Actions encouraged under the initiative's framework include developing curricula inclusive of corporate responsibility agenda and organizing research in support of sustainable management systems, as well as practicing public advocacy and opinion leadership to advance responsible business practices.

I understand that the primary purpose of this special session is to provide the opportunities for Asian business schools to share and join the UN PRME. Asia including Korea, China and Japan is transforming into mature economy and diversified society where business and finance take ever increasing importance. In this context, promoting the concept of corporate responsibility and sustainability in management education is very meaningful.

We expect this session will contribute to the advancement of the UN Global Compact values and the Principles for Responsible Management Education in Asia and beyond. I also hope that this session will facilitate dialogue among various participants from university, business, NGOs, and government officials to contemplate on and further develop Asian business schools' plan for implementing social responsibility.

I would like to conclude my welcoming remark in a sincere hope that this session serves as a invaluable opportunity to discuss actions required to cultivate future business leaders.

Thank you.