



## PRESS RELEASE

# VŠE has become a Member of the PRME Initiative

The University of Economics, Prague became a member of the PRME initiative (Principles for Responsible Management Education) on April 12, 2015. The PRME initiative is the first organized relationship between the United Nations and management-related academic institutions, business schools, and universities.

**Prague, 20 April 2015**

Launched at the 2007 UN Global Compact Leaders Summit in Geneva, the Principles for Responsible Management Education provide an engagement framework for academic institutions to advance corporate sustainability and social responsibility through the incorporation of universal values into their curricula and research. To date, over 500 leading business schools and management-related academic institutions from more than 80 countries across the world are signatories of PRME. More than a third of the Financial Times top 100 business schools participate in [PRME](#).

By adopting the [PRME Principles](#), the participating institutions have pledged to engage in a continuous process of improvement with regards to the application of the principles, to share information on progress regularly, and to contribute to the learning experience of the academic institutions participating in the global PRME community.

*“Membership of the University of Economics, Prague in the PRME Initiative is a logical outcome of the strong interest of our university students and academic staff in social responsibility. It is important for our university, playing a key role in the Czech community, to contribute to the discussion about sustainable development and social responsibility. Our student organizations are very active in this field. For example, in all big lecture halls, there are recycling bins, every semester there is a blood donation organized at VŠE, and tomorrow a food donation will take place at our university”* says Rector Hana Machkova. *“The University of Economics, Prague can be proud of its many graduates who are very active in the field of social responsibility. One of them is Petr Sýkora, a founder of the donation fund Dobrý anděl (Good Angel). His lecture ‘22 things that 22 years of business have taught me, or I have clearly understood that a person will not be lucky if he thinks of himself only’ is included in the program of the annual alumni evening ‘Den s VŠE’ (A Day with VŠE) this May”* adds Professor Machkova.

The PRME Steering Committee consists of eleven prestigious international organizations that are engaged in the field of management education quality. One of them is the European Foundation for Management Development (EFMD), which grants international accreditations. Two master’s study programs of the Faculty of International Relations have been awarded



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with EFMD accreditation for the next three years recently. The Association to Advance Collegiate Schools of Business (AACSB), an international association established in the U.S.A. in 1916 that provides internationally recognized “Business Accreditation”, also participates in the PRME Steering Committee. The University of Economics, Prague has become a member of AACSB and has launched preparation for the long-term process of application for “Business Accreditation”.

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**The University of Economics, Prague** (Vysoká škola ekonomická v Praze) is the leading university in the field of management and economics in the Czech Republic. The University of Economics, Prague is composed of more than 20,000 students and has six faculties – five in Prague and one in Jindřichův Hradec in South Bohemia. These include: the Faculty of Finance and Accounting, the Faculty of International Relations, the Faculty of Business Administration, the Faculty of Statistics and Informatics and the Faculty of Economics and Public Administration. The faculty based in Jindřichův Hradec is specialized in management. Graduates of the University of Economics, Prague occupy responsible positions in the private as well as in the public sector. Most of them are employed in the sectors of industry and services, trade, marketing, banking, public administration, accounting, audit, tourism and the field of information technology. Many significant Czech and foreign economists have obtained the University's honoris causa title; for example, the Nobel Prize winner Prof. Robert A. Mundell, Prof. Milton Friedman and Prof. Gary S. Becker. More information at <http://www.vse.cz/index-en.php>.

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