SUSTAINABILITY REPORT 2023

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FOREWORD FROM MARION DEBRUYNE, DEAN VLERICK BUSINESS SCHOOL

TRANSFORMING PEOPLE FOR A BETTER WORLD

Sustainability matters to Vlerick.

It matters to each member of Vlerick's faculty. It matters to every one of our colleagues. And we're all passionate about making our school an open, welcoming and sustainable organisation.

This report sets out where we are now, and what we want to achieve.

We empower businesses to address the challenges our world faces. So we feel it's our responsibility to embed sustainability best practice at the core of our school – and in our teaching and research.

The role we play

Companies and organisations are an engine for positive impact in society. They provide employment, innovate - and they unite behind a purpose. They create prosperity and lift the communities they serve.

But they need the knowledge and insights – and right leaders – in place to create this positive change.

We create impact through education and research – and the way we operate as a school.

We create impact through education and research

Who will spark this positive change? The leaders we shape and develop. People who will create ripples of positive impact across societies.

And how do we make sure our teaching remains at the cutting edge of sustainability? Through our ground-breaking research. Our academics and research centres actively push the boundaries of sustainability knowledge, both directly and indirectly.

We create impact through our operations

We're also exploring the many ways we can embed sustainability systematically throughout our school. From diversity, equity and inclusion, through to assessing and reducing our carbon emissions, we're committed to improving and making change.

This journey will help us to empower more people – and make a more positive impact. And through it, we'll become an even more open and inspiring place for business.

The road ahead will teach us many things. It will help us to become even more valuable to the communities we serve. And I couldn't be more delighted sharing our journey with you.

Marion Debruyne,
Dean Vlerick Business School

> "Education is the most powerful weapon which you can use to change the world."
>
> **— Nelson Mandela**

FACTS & FIGURES

THE SCHOOL THAT IGNITES ENTREPRENEURIAL LEADERSHIP IN BRUSSELS, THE HEART OF EUROPE

LIVE LEARN LEAP

50 TOP INTERNATIONAL FACULTY, 13 DIFFERENT NATIONALITIES

220 HANDS-ON STAFF

TOP-RANKED & ACCREDITED

European Business Schools Ranking

590 MBA & MASTERS STUDENTS FROM 49 COUNTRIES

6,405 EXECUTIVE PARTICIPANTS & 112 CUSTOMISED PROGRAMMES

INTERNATIONAL REACH & COLLABORATIONS

- Member of the **Future of Management Education** (FOME), a global alliance of business schools shaping immersive and engaging online education
- Recognised as an **RRMB Pioneering School** (Responsible Research in Business & Management)
- Member of the **International Schools of Business Management alliance** (ISBM), a consortium of leading Business Schools
- Founding Partner of the **European Scale-up Institute** (ESI)

25,560 ALUMNI LIVING IN 99 DIFFERENT COUNTRIES

EXCHANGE AGREEMENTS & ALLIANCES

BiMBA Business School of the National School of Development at Peking University (China), Darla Moore School of Business at the University of South Carolina (USA), EDHEC (France), Frankfurt School (Germany), Nova SBE (Portugal), Polimi (Italy), Stockholm School of Economics (Sweden), University of Stellenbosch Business School (South Africa)

December 2023

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1. OUR APPROACH

Our sustainability journey

CREATING THE GREATEST IMPACT

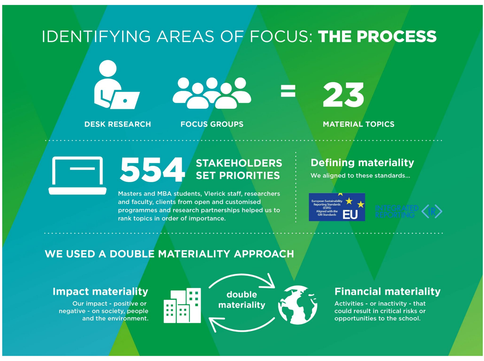
Sustainability can be achieved in many ways. But when any area of an organisation can become a focus, how do you prioritise?

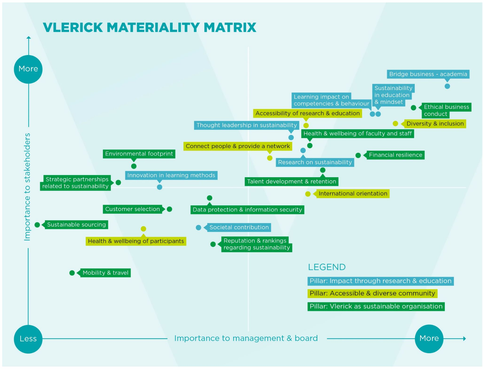
We need to make sure we deploy our resources in ways that make the most impact.

What are our areas of focus?

To approach sustainability in the most impactful way, we:

- Identified potential areas of focus
- Asked our stakeholders to rank their importance





Then we honed in on topics that were most important to all stakeholders in the school. As a result, we're focusing on these key areas:

Impacting sustainability practice through research and education

- Creating sustainability research and tools to empower leaders
- Researching real-life sustainability challenges
- Shaping the attitudes, mindsets so that leaders can connect purpose and profit
- Embedding sustainability in programmes and courses
- Influencing the mindsets of businesses, government and society

Building an accessible and diverse community

- Making knowledge accessible via social grants, scholarships and open publications
- Nurturing an environment where everyone feels valued

Walking the talk as a sustainable organisation

- Adhering to transparent and ethical business standards that are reinforced by responsible internal governance
- Acting against misconduct
- Having sufficient diverse and sustainable income streams to preserve our independence
- Safeguarding health and wellbeing
- Offering colleagues opportunities for development and growth, developing a robust retention policy and attractive benefits packages
- Reducing carbon emissions and improving our environmental footprint

"Focus groups with employees, students, alumni and partners – as well as a widely distributed survey – helped to understand which sustainability matters are most important for Vlerick from an impact and financial perspective.

Some outcomes were expected, but it also generated new insights that helped to set priorities so that Vlerick can realise a credible and impactful sustainability approach."

— Dirk Le Roy, Sustenuto

We identified Vlerick sustainability KPIs for each key area

Impact on sustainability practice through research and education

EDUCATION

Participant days on sustainability

RESEARCH

Output on sustainability

LEAP

Usage of gained insights in sustainability practice

Build an accessible and diverse community

EDUCATION

Scholarships & social grants

RESEARCH

Open access publications

COMMUNITY

- Nationalities staff & participants
- Gender balance staff & participants
- Felt inclusion staff & participants

Walk the talk as a sustainable organisation

ENVIRONMENT

CO_2 emissions

SOCIAL

- Talent development & retention staff
- Health & wellbeing staff

GOVERNANCE

- Sustainability label
- Ethical business conduct

"At Vlerick, we believe that sustainability is at the core of business success. Of course it includes climate change. And it goes beyond this to including diversity and acting in the interests of stakeholders.

To build competitive advantage, remain relevant for years to come and drive long-term value, it's also imperative that organisations create social benefit.

This requires a mindset that goes beyond short-term profitability. Instead, it involves a willingness to change and transform by integrating sustainability into key business activities. This gives organisations a shared purpose, and drives engagement and innovation."

— Robert Boute, Professor of Operations Management | Vlerick Sustainability champion

2. CREATING IMPACT THROUGH EDUCATION

EDUCATION FOR SUSTAINABILITY AT SCALE

For professionals who want to make a difference in the world, Vlerick is a natural destination.

Studying at Vlerick is a transformative experience. It opens up opportunities, it shifts mindsets, it lights an entrepreneurial fire – and it gives professionals the skills, tools, contacts and confidence to go out into the world and create positive impact.

It's an approach that shapes attitudes to help connect purpose with profit – and it gives us a powerful platform to launch sustainability-driven professionals out into the world.

These people learn in Vlerick's inclusive environment. They discover new ways of seeing and building the world.

And they remain engaged with us throughout their careers. This is how we create impact at scale – by inspiring today's professionals to make the changes our world needs for tomorrow.

We are member of Principles for Responsible Management Education (PRME). We support PRME's mission to develop the responsible decision-makers of tomorrow to advance sustainable development.

PRME
SIGNATORY MEMBER

AN INCLUSIVE LEARNING ENVIRONMENT

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SUSTAINABILITY IMPACT THROUGH LEARNING

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KEEPING OUR COMMUNITY ENGAGED WITH SUSTAINABILITY

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AN INCLUSIVE LEARNING ENVIRONMENT

Research shows that being around people who are different from us can make us more creative, diligent and productive. It also points to diverse teams and organisations being more innovative and adaptable.

But organisations only experience these benefits if their culture is inclusive – and allows people to interact openly and develop their best possible selves.

So our aim is always to create a safe, positive and open-minded environment. We want our school to empower all learners to build on their strengths. And we want it to inspire students to recognise and appreciate difference as a source of insight.

Our DEI strategy and committee

Our DEI committee helps us to implement diversity initiatives – and reports on them.

Principles of our DEI strategy

AN INTEGRATIVE, POSITIVE APPROACH

- We value people for who they are
- We focus on what they bring to the table - and how they contribute to the school's culture and purpose

ALL STAKEHOLDERS ARE BOTH CONTRIBUTORS AND BENEFICIARIES

- We work actively and intentionally
- We contribute to diversity, equity and inclusion
- And we benefit from it

Our DEI Committee

THE PURPOSE OF OUR DEI COMMITTEE INCLUDE...

- Enhance collective understanding of what it means to work in a diverse environment
- Foster an environment where students, faculty and colleagues can thrive
- Establish ongoing equity analytics and auditing
- Initiate or provide support for inclusivity activities throughout the school

MEMBERS INCLUDE...

- A core team comprising faculty and colleagues representing different areas of the school
- An extended consulting team

OUR DIVERSE ACTIVITIES INCLUDE...

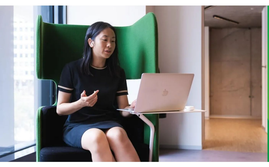
- Workshops
- Self-paced journeys
- White papers
- In-company projects
- Podcasts
- And more

In 2020, we launched a DEI Code of Conduct for all our degree students. Its purpose is to make sure our learning environments:

- Welcome and include people of all genders, races, ages, nationalities, languages, orientations, beliefs and mental and physical abilities
- Give all students equal opportunities to learn and participate – and feel safe doing so
- Provide a community where everyone knows their unique contribution matters

Our inclusive admissions process

To reduce the possibility of bias, we standardise all interviews.



MOTIVATION INTERVIEW
- Applicants use video software to submit answers to standardised questions
- All applicants are reviewed by one qualified professional

KNOWLEDGE INTERVIEW
- Interviews take place online with the programme director
- They ask questions at random, from a standardised list

Diverse representation in the classroom

In executive education and our degree programmes, we make sure the mix of participants and faculty is diverse and inclusive. We include professors and speakers from diverse backgrounds – and we use materials that are diverse and stimulate inclusion. At the same time, our marketing and sales materials reflect our diverse learning environments.

Improving diversity

At the end of each academic year, we ask all degree students to complete a DEI survey. This helps us to better understand the needs of students – and to keep improving Vlerick so that it's a place where everyone feels at home.

We want to keep track of – and promote – diversity in all of our programmes, starting with understanding gender balance and mix of nationalities.

Scholarships and grants

We invest 3% of our turnover in encouraging more people to live their dreams, learn and take their next leap. We aim to monitor the amounts we invest in scholarships – and increase them in the future. Providing this support is also possible through the generosity of donors.

€5m
Invested in scholarships and social support since 2018

SOCIAL IMPACT INITIATIVES
- Special fees for NGO participants
- Social grants
- Supporting global social projects

Awards granted based on academic achievement, personal profile or financial need

MASTERS PROGRAMME SCHOLARSHIPS
- Women's scholarships
- Equal opportunities
- Financial need scholarships

MBA PROGRAMME SCHOLARSHIPS
- Innovative entrepreneurship
- Social impact
- Female empowerment
- Diversity
- International Experience

OPEN PROGRAMMES
- Social grants
- Women's scholarship

"When I entered our family business, my father passed away. At Vlerick, I was surrounded by alumni and professors who really helped me in those early days. I thought it would be wonderful if we could fund scholarships on a regular basis for students who normally wouldn't have the possibility to study at Vlerick."

— Michel Moortgat, CEO of Duvel Moortgat
Vlerick alumnus and donor

"I've been luckier in my life than I could ever have imagined. And I think that, when you have this kind of luck, you have to share it. Redistribution of luck cannot only happen through taxes.

I started giving back to Vlerick many years ago. One of my passions is helping entrepreneurs succeed. Maybe because I'm not an entrepreneur myself. Vlerick is one of the best schools in the world to help kindle entrepreneurship.

I believe every alumnus has the societal responsibility to give back to the School. It's a way to say 'thank you' and also let others benefit from Vlerick's ability to shape them. But it's not very traditional in Europe because education is managed by government, and we're seeing the limits of that... We talk about changing the world, about a green planet. But that won't come from legislation. It will come from businesses and leaders who want to lead a company with a clear purpose, who want to contribute to a greener planet."

— Roch Doliveux, Chair of the Board, Oxford Biomedica

SUSTAINABILITY IMPACT THROUGH LEARNING

We encourage our community to "take the leap". These are leaps in understanding, leaps in progress, leaps in their careers and leaps in the impact they have. We give them the platform they need to leap from.

Because when our students, participants and alumni move forward and create impact, they inspire others to take that leap too.

This means we have a responsibility to place sustainable business practice at the heart of our teaching. Some of our programmes and courses have been designed specifically to address sustainability topics. Many others have a golden thread of sustainability running through them.

Measuring the impact of teaching sustainability

We systematically quantify the long-term effect our sustainability teaching has. We track the number of participant days spent learning about sustainability – across all of our programmes.

Promoting sustainability through our degree programmes

We want our Masters students and MBA participants to be empowered to create positive impact. So we've created courses and assignments to support this. Some of our programmes have a very specific sustainability focus. Our Masters in International Management & Strategy and our European Executive MBA are great examples of this.

All our Masters and MBA programmes contain dedicated ESG courses – and sustainability is embedded in other courses. All programmes have a course on sustainability – either in a broad sense, or tailored to a specialism.

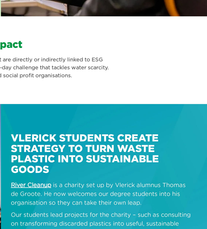
All full-time students complete a course on diversity and inclusion. This includes an action project which involves putting forward a concrete idea to foster diversity, equity and inclusion (DEI).

Course: Leading in a diverse world (Full-time MBA)

Course: Diversity, Equity and Inclusion track (Masters)

In this self-paced course, we encourage students to open their minds, reflect on their own beliefs and behaviours – and respect and work across difference.

Students learn DEI concepts and put them into practice through team discussions and individual assignments. The course ends with a project which challenges students to create approaches that improve diversity and inclusion in their own groups.



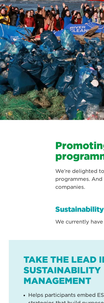
MASTERS IN INNOVATION & ENTREPRENEURSHIP

Course: Intrapreneurship and responsible innovation

Most companies want to become sustainable. But how do they get there? Innovation can be an answer – but it can also create products that will eventually end up as landfill. So how do you innovate sustainably?

This course is part of our Masters in Innovation & Entrepreneurship – and through simulations and interactions with certified B Corp directors and start-up CEOs – it inspires students to approach R&D sustainably.

More info



MASTERS IN INTERNATIONAL MANAGEMENT & STRATEGY

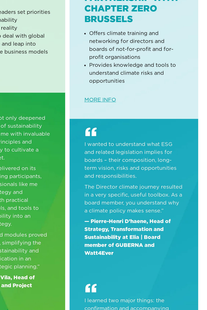
Course: Strategic Management of Sustainability

Once upon a time, sustainability was a nice to have. Now it's a must for the long-term survival of businesses – which places it at the heart of strategy.

This course discusses, explores and clarifies the different dimensions of strategic corporate sustainability. And it does it through the lens of global reporting initiatives.

It equips students with the knowledge and approaches to become a responsible manager – with in-depth understanding of the role of ESG in strategy, finance, rewards and ethics.

More info



EUROPEAN EXECUTIVE MBA

In 2023 we launched the European Executive MBA.

The MBA is taught in a mixture of online, classroom and visits. The MBA includes trips to six hubs of sustainability innovation, where participants learn on site about best European practice. For example, the module on Sustainable Finance explores the valuation of sustainability, sustainable investments, carbon markets and accounting – and sustainable macro strategies.

All participants can take part in a Global Social Project, where they consult on a real business challenge for an NGO. And throughout the programme, there is a focus on sustainable options for travel and accommodation.

More info

Assignments with positive impact

Several of our courses include company assignments that are directly or indirectly linked to ESG topics. For example, on a strategy course, there is a three-day challenge that tackles water scarcity. Students can also do in-company projects with NGOs and social profit organisations.

VLERICK STUDENTS CREATE STRATEGY TO TURN WASTE PLASTIC INTO SUSTAINABLE GOODS

River Cleanup is a charity set up by Vlerick alumnus Thomas de Groote. He now welcomes our degree students into his organisation so they can take their own leap.

Our students lead projects for the charity – such as consulting on transforming discarded plastics into useful, sustainable products.

Thomas says: "I found Vlerick to be ahead of the curve when it came to teaching sustainability. Balancing profit with sustainability was an important lesson for me – and keep in mind this was long before it was cool to be green!"

"Now I welcome motivated, smart and dedicated students who get really involved in our mission. Their work has proved to be very helpful in terms of the future growth of our non-profit."

Promoting sustainability through our executive programmes

We're delighted to welcome professionals from a wide range of sectors and disciplines to our executive education programmes. And we're proud to offer customised programmes for some of Europe's most inspirational companies.

Sustainability-focused open programmes

We currently have three open programmes that focus entirely on sustainability. These are:

TAKE THE LEAD IN SUSTAINABILITY MANAGEMENT

- Helps participants embed ESG into strategies that build purpose
- Provides a roadmap to drive colleague engagement, innovation and change

MORE INFO

TRANSFORMING TO SUSTAINABLE BUSINESS

- Helps business leaders set priorities and make sustainability transformation a reality
- Provides ways to deal with global ESG challenges – and leap into smart, sustainable business models

MORE INFO

DIRECTOR CLIMATE JOURNEY, IN PARTNERSHIP WITH CHAPTER ZERO BRUSSELS

- Offers climate training and networking for directors and boards of not-for-profit and for-profit organisations
- Provides knowledge and tools to understand climate risks and opportunities

MORE INFO

> "The programme not only deepened my understanding of sustainability but also equipped me with invaluable insights into the principles and practices necessary to cultivate a sustainable mindset.
>
> The programme delivered on its promise by providing participants, particularly professionals like me specialising in strategy and transformation, with practical frameworks, models, and tools to integrate sustainability into an organisation's strategy.
>
> The well-structured modules proved to be instrumental, simplifying the complexities of sustainability and facilitating its application in an organisation's strategic planning."
>
> **— David Bizzquez Vila, Head of Business Strategy and Project Management**

> "I wanted to understand what ESG and related legislation implies for boards – their composition, long-term vision, risks and opportunities and responsibilities.
>
> The Director climate journey resulted in a very specific, useful toolbox. As a board member, you understand why a climate policy makes sense."
>
> **— Pierre-Henri D'haene, Head of Strategy, Transformation and Sustainability at Elia | Board member of GUBERNA and WatteEver**

> I learned two major things: the confirmation and accompanying recognition that climate and environment are legitimate focuses for a board. And the levers to take this on knowledge, a network of board members pursuing the same objective, and a network of experts to help you achieve that objective."
>
> **— Valentine Depres, Board member of Greenpeed**

Open programmes with sustainability content

Sustainability is also a key theme in many of our other open programmes.

We're continuously developing new programmes and content to make sure our students and participants can have maximum impact.

We've also piloted a sustainable delivery programme that focused on campus travel, catering and resources.

PROGRAMME	SUSTAINABILITY SESSIONS ON
Leading innovation	Innovation and sustainability – focusing on the environmental and social impact of innovative strategies
Advanced management programme	Sustainability in management
Executive master class: Excellence in Sales & Marketing	Sustainable business models
Digital leadership	How to incorporate sustainability as a digital leader

Sustainability-focused customised programmes

We're proud of our relationships with corporations and organisations who ask us to create bespoke learning journeys for their teams. In these international companies, diversity, internationalisation and inclusion are often core topics.

We have recently delivered sustainability-focused management development programmes to these companies.

> In our customised programme with Vlerick Business School, we're now focusing on how we, with innovation, can help our customers to reduce their environmental footprint and make our planet a better place to live."
>
> **— Sam Strijckmans, President and CEO, EMEA Nitto**

KEEPING OUR COMMUNITY ENGAGED WITH SUSTAINABILITY

Vlerick is a springboard for professionals across the world to keep taking leaps and making positive impact, wherever they go. The journey starts here in our learning environments – but it continues to ripple out wherever our alumni go.

We support the Vlerick alumni community to remain engaged with sustainability and to keep making positive impact in a number of ways.

STUDENT ENTREPRENEURSHIP FUND

Student entrepreneurship fund

The aim of this fund is to close the gap between dreaming and doing, by providing seed money for entrepreneurial ventures. It provides grants – entirely funded by philanthropy – of up to €50k for Vlerick students or young alumni.

Since its launch in 2019, the fund has received 135 applications – and 25 have been awarded grants.

OUR STUDENT ENTREPRENEURSHIP FUND IN ACTION

CLARA MASPONS - CO-FOUNDER OF MATERNIA

Masters in Innovation & Entrepreneurship, 2022

With support from the Vlerick Entrepreneurship Fund, Clara Maspons and her social start-up Maternia are helping to improve access for pregnant women to adequate healthcare.

She says: "It has been an unbelievable journey. Vlerick played a key role in turning the idea into a reality and supported our approach to prioritise social impact over profit."

Read more

JORG HENDRIKX - CO-FOUNDER OF QVIRO

Masters in General Management, 2014

The Student Entrepreneurship Fund allowed Jorg Hendrikx – an alumnus of our Masters in General Management – to co-found a start-up. Qviro is a comparison site for engineering components that ranks items according to quality.

He says: "The interesting thing about the selection process is that you have to defend your case before a jury. This kind of experienced and constructively critical sounding board is particularly valuable. Although the financial contribution of the Student Entrepreneurship Fund is naturally important, the subsequent guidance and frameworks are truly valuable. I still contact some of the jury members to ask for their opinion on certain decisions, both for Qviro and for other projects. We were also able to pitch our idea to the V-entrepreneurs, a community of Vlerick entrepreneurs. Their advice was also worth its weight in gold for us."

Alumni engagement and clubs

A learning journey at Vlerick is the start of a lifelong relationship. We have more than 25,000 alumni – and 2,000 of these professionals are actively involved in our Alumni Association.

Our alumni have created a number of business and social clubs – which in themselves can play an important role in sharing sustainability thinking and best practice.

Three of our clubs are directly related to sustainability and diversity:

VLERICK ALUMNI IMPACT CLUB

VLERICK ALUMNI WOMEN IN LEADERSHIP CLUB

VLERICK ALUMNI FIERCE & PROUD CLUB

IMPACT CLUB

This community of professionals is passionate about making positive change. They work together on new ideas for solving society's challenges. They encourage fresh thinking and sustainability through a range of thought-provoking activities.

WOMEN IN LEADERSHIP CLUB

The mission of this club is to inspire, connect and lift up members through inspiring events and networking opportunities. The club empowers women to reach their full potential by championing and promoting more inclusive business environments.

FIERCE AND PROUD CLUB

Professionals of all backgrounds, ages and identities are welcome at the fierce and proud club – which supports and represents LGBTQIA+ alumni.

3. CREATING IMPACT THROUGH RESEARCH

DRIVING SUSTAINABILITY THROUGH RESEARCH

The impact we create in the world – and the influence we exert – is largely achieved through the power of our research.

We directly address some of the biggest challenges facing the world through generating ground-breaking insights, creating new models and using them to empower organisations to take the leap and transform.

Our unique approach to carrying out research is both scientifically robust – and informed by hands-on knowledge and understanding of business.

A hallmark of our research is that we actively engage stakeholders in it. Through our research centres, corporate partnerships and memberships, we have ongoing conversations and experience of business operations.

This means we're always alert to gaps in fields of knowledge highlighted by stakeholders – and we explore them with academic rigour. It's an approach that allows us to develop insights and models that have truly practical relevance for the business community.

And at the heart of all our research are topics that contribute to the sustainability agenda and practice.

We know the world needs research that makes an impact – and we are committed to delivering it. Throughout this chapter, we've set out how our approach to research – and the outputs of it – are creating positive impact in business and wider society.

OUR APPROACH TO RESEARCH

READ MORE >

SUSTAINABILITY-FOCUSED RESEARCH

READ MORE >

RESPONSIBLE RESEARCH

READ MORE >

OUR APPROACH TO RESEARCH

Our research strategy

Rigour, relevance, reach & responsibility are the four principles that characterise our research strategy.

Our rigour makes our research credible. We're rigorous in our use of academic models, in our accuracy, our doctoral work and in work that's published in academic journals. This rigour sets us apart from consulting companies and from other business educators.

We make the results of our research as accessible as possible, communicating and sharing it effectively with business and society. We support the Open Science movement.

Our research starts with real, substantiated challenges faced by business and society. And it results in real, actionable solutions that make a tangible impact.

Our research is conducted to the highest ethical standards – and its effects impact society positively.

Interdisciplinary research

Today's sustainability challenges are complex and interconnected. It's therefore essential that we join forces with:

- Different teams and disciplines across Vlerick
- External international faculty
- Faculty from our parent universities in Ghent and Leuven

To integrate this knowledge into our teaching, we create tools, business games and simulations to make academic findings accessible and actionable. And we instil in our students the need for sound academic practice – making critical reflection and business research methodology core to their projects.

"The Vlerick charter for good academic practice was co-created with the Vlerick research community. Its aim is to make sure that our research strategy is widely adopted and supported within the school.

It sets out the ways we work to produce credible research. It safeguards our robust academic practices and provides a framework for academic integrity and ethics. All faculty, researchers, and DBA participants sign our charter and commit to its principles of sound academic conduct."

— Eva Cools, Research Manager, Vlerick Business School

SUSTAINABILITY-FOCUSED RESEARCH

Increasingly, sustainability is a golden thread that runs through much of our research.

Some of our centres focus specifically on driving sustainability and empowering companies on their sustainability journeys. And while other centres are more discipline focused, sustainability remains core to their activities. For example, their workshops address challenges such as:

- Incorporating ESG into strategic reward and incentives
- The impact of hybrid working on wellbeing
- The role of technology in sustainable and integrated reporting

Together, they are generating new insights, approaches and understanding that will help businesses and wider society to become increasingly sustainable.

VLERICK SUSTAINABILITY CENTRE

The Vlerick Sustainability Centre unites faculty from across disciplines to drive the sustainability agenda, on topics including:

- Creating a sustainability mindset
- Sustainability reporting and data
- Sustainability and target setting
- Designing sustainability governance
- Developing sustainable business models
- Promoting diversity, equity and inclusion

Launch of Vlerick's Sustainability Centre

In November 2023, our Sustainability Centre threw open its doors for its first ever event. Keynote speaker Gunter Pauli, the eco-entrepreneur and founder of The Blue Economy, presented new and inspiring business models – showing that sustainability, regeneration and profitability can go hand in hand.

Vlerick's Dean, Marion Debruyne, said: "I'm super excited about the launch of this centre, the way it can impact the school's purpose and the contribution to the Vlerick Scholarship Fund it enables."

CENTRE FOR SUSTAINABLE FINANCE

The Centre for Sustainable Finance aims to advance knowledge and understanding to power the financial sector's decision-making. The centre explores topics including:

- Sustainable finance
- Impact of ESG criteria on SMEs
- Impact investment
- Measuring scope 3 emissions

"Responsible leaders are acting on the United Nations Sustainable Development Goals and building businesses on ESG principles, intending to transform and improve societies. But reporting and measurement aren't standardised, and different approaches can sometimes produce contradictory information. The solution lies in science and rigorous research. Vlerick's Centre for Sustainable Finance exists to advance knowledge and understanding – and to power the financial sector's decision-making."

— Prof David Veredas, Director of Vlerick's Centre for Sustainable Finance

Here some more examples of how our research centres and collaborative projects are creating new knowledge that's furthering sustainability practice. We have numerous collaborations with companies. We're also key collaborators in long-term regional, national and European research programmes. In these projects, we bring together different players to drive the sustainability agenda of governmental partners.

Project:

Artificial intelligence (AI) for sustainable finance

People:

Doctoral researcher: Bjarne Brié

Supervisor: Prof Kristof Stouthuysen

Details:

In 2014, the EU adopted the Non-Financial Reporting Directive (NFRD). This legislation aims to improve the quality and comparability of corporate social responsibility (CSR) reporting. However, despite regulatory efforts such as NFRD being highly relevant and timely, we lack research into their overall net benefits.

The aim of this research is to develop insights into current CSR reporting best practice – and to better inform regulators on the potential effects of mandating CSR disclosure.

Project:

The role of Chief Executive Officers' cognition and compensation in explaining company differences regarding their strategic flexibility, ESG performance and shareholder approval

People:

Doctoral researcher: Bettina De Ruyck

Supervisors: Prof Xavier Baeten, Prof Carine Peeters and Prof Kerstin Fehre

Details:

This research is being carried out via four separate studies into subjects including shareholder attitudes and ESG measures in CEO compensation.

Find out more

Project:

Environmental and social debt accounting to combat climate change and social injustice

People:

Doctoral researcher: Angel Oganesian

Supervisors: Prof Kristof Stouthuysen and Prof Robert Boute

Details:

Companies are coming under increasing pressure to report the greenhouse gas emissions created throughout their supply chains. This Scope 3 reporting presents a formidable task – which is vulnerable to fraud or manipulation.

This research seeks to introduce an E-liability reporting system, or in other words, a climate debt account. It would mean evaluating Scope 3 emissions in a way that's similar to how accountants calculate the added value of a business. This approach will be tested in companies – and its impact on their decision-making will be assessed.

Find out more

Project:

The impact of ESG performance on credit risk

People:

Post-doctoral researcher: Dimitrios Kolokas

Faculty: Prof David Veredas

Partner: ABN Amro Belgium

Details:

Delivering on ESG is something we have come to expect of larger corporations. However, the transition to a net zero world will not happen without smaller organisations also making efforts to transform.

This study of 350 Belgian SMEs found that investing in sustainability pays off. Businesses who prioritise ESG were found to become more credit-worthy and more resilient.

Find out more

Project:

NexTrust: Building sustainable logistics through trusted collaborative networks across the entire supply chain

People:

Vlerick Business School: Prof Robert Boute, Tom Van Steendam

External partners: NexTrust Consortium

Details:

In 2009, a World Economic Forum report highlighted that almost a quarter of goods transport in the EU travels empty.

The NexTrust project set about tackling this carbon-wasting inefficiency. It developed interconnected, trusted, collaborative networks that integrated shippers, logistics service providers and intermodal operators as equal partners.

Working together horizontally and vertically, these networks bundled freight volumes – and shifted them off the road to rail and waterways, creating carbon efficiencies throughout the supply chain.

Find out more

Project:

Newcomer Induction Management Acceleration Programme (NiMAP)

People:

Vlerick Business School: Prof Dirk Buyens, Emmy Defever, Bert Eeckhout

External partners: Talentree, Stockholm School of Economics

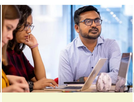
Details:

Companies across the world are competing to attract the best talent. Yet when highly qualified newcomers arrived in Belgium, they weren't connecting with vacancies in the marketplace.

The NiMAP project created resources that empowered companies to embrace diversity – and helped newcomers to enter the Belgian jobs market.

The project also drew on learnings to formulate labour market integration policy recommendations.

Find out more



Project:

The Inclusive Organisation: Room for every talent

People:

Vlerick Business School: Prof Katleen De Stobbeleir, Angie Van Steerthem, Shari De Baets, Prof Karlien Vanderheyden, Lien Desmet

External partners: Kliq vzw, Voka

Details:

Discrimination in the workplace is a reality – both through bias and self-discrimination. This project set out to reduce discrimination by developing a toolbox to help organisations improve inclusion.

The toolbox was developed through scientifically screening literature, in-depth interviews and focus and sounding board groups.

Researchers mapped out causes of discrimination using an inclusion scan and developed interventions and awareness training. After these had been deployed, they measured impact by re-running the inclusion scan.

Project:

Assessing renewable gas policies using a long-term equilibrium energy system model

People:

Doctoral researcher: Martin Roach

Supervisors: Prof Filip Abraham and Prof Leonardo Meeus

Details:

Society needs to make a huge shift in energy consumption to reach net neutrality by 2050. As part of this, economists have identified potential market failures related to future electricity generation – and these analyses are being used to create policy. However, very little attention has been paid to future use of renewable gas, and potential failures in biomethane supply. This research aimed to bridge this gap and provide analysis to inform policy assessment.

Our PhD and DBA community is actively pushing the scientific frontiers of sustainability – exploring subjects including fraud detection, measuring scope 3 emissions, promoting inclusive environments, women entrepreneurs, environmental and social debt accounting and racial and gender-diverse workforces.

Our PhD and DBA community is currently tackling these issues and more.

ENVIRONMENT FOCUS	SOCIAL FOCUS	GOVERNANCE FOCUS
Measuring and understanding scope 3 green house gas emissions with artificial intelligence	Reducing identity threat to promote an inclusive environment and to improve performance, career aspirations and satisfaction	Flexibility pays off: The impact of CEO remuneration on strategic flexibility, ESG performance and shareholder approval
Environmental and social debt accounting to combat climate change and social injustice	Emotional competence and diversity beliefs as moderators of managers' adaptation to the intersections of a racially and gender-diverse workforce	Cross-sector social partnerships: a pathway to co-create sustainable social and economic value to the benefit of the partnership and the contributing partners
The impact of of technology, sourcing and organisational choices on overall GHG emissions of industrial manufacturing	The social construction of men's masculine workplace identities in blue-collar, male dominated industries and occupations in South-Africa	Using textual analysis to assess the materiality of risk management in financial reporting
Financing of cleantech startups	Negotiate your space: global narratives of women entrepreneurs dealing with social norms	Machine learning for payment fraud detection
	The development of children's beliefs about the trade-off between health and taste in food and the long-term consequences for body weight and related health problems	The impact and importance of an active social and human sustainability strategy on the local community and direct related actors during the live cycle of large sports events
	Mediating the competing discourses of dominant group members to support organisational inclusion	Data portability in the information age: consumer perceptions of data ownership and exchanges
		Managing corporate reputation in the supply chain
		Enhancing business sustainability practices in supply chains: a pathway to address essential medicine shortages
		Sustainable solutions in a digital world: a sociotechnical approach to blockchain-based platforms
		Impact investment
		Real effects of a European CSR reporting mandate: a textual analysis

RESPONSIBLE RESEARCH

Open Science

We support the Open Science movement's goal to share research. Sharing is an extension of the collaborative and collective nature of the scientific process – and an understanding that every academic is building on previous research to produce new knowledge. Openness is always an essential part of research. Open science also implies that research data and results must be available to stakeholders beyond the academic community. Our approach – which aligns with the European Code of Conduct for Research Integrity – is to be, "As open as possible, as closed as necessary".

We do not yet have a general Open Access (OA) policy. However, over the past three years, 60% of our most sought-after and impactful journal articles have been published in OA.

What are Open Access (OA) publications?

These are openly available documents that can be accessed with minimal technical or legal restrictions. They're effective for disseminating research results – which means they can create greater impact in business and society. This is because OA publications allow people who don't have access to scientific libraries to stay up-to-date with the latest business thinking and approaches. They also reduce inequality by opening research up to wider audiences.

We also make research reports and white papers available via Vlerick's website and publication **repository**. And we **share our research** in videos, blogs and executive summaries.

Responsible Research in Business and Management network

In 2019, we became an institutional partner of the Responsible Research in Business and Management (RRBM) network. The network's vision paper states that academic research should develop knowledge that benefits business and society to create a better world. We are signatories to this paper and fully support its aims.

We are one of the few business schools in the world to be recognised as an **RRBM Pioneering Institution**. As well as acknowledging our commitment to the principles and vision of RRBM, it recognises Vlerick as a source of best practice, highlighting that we strive to create societal impact in our research and teaching.

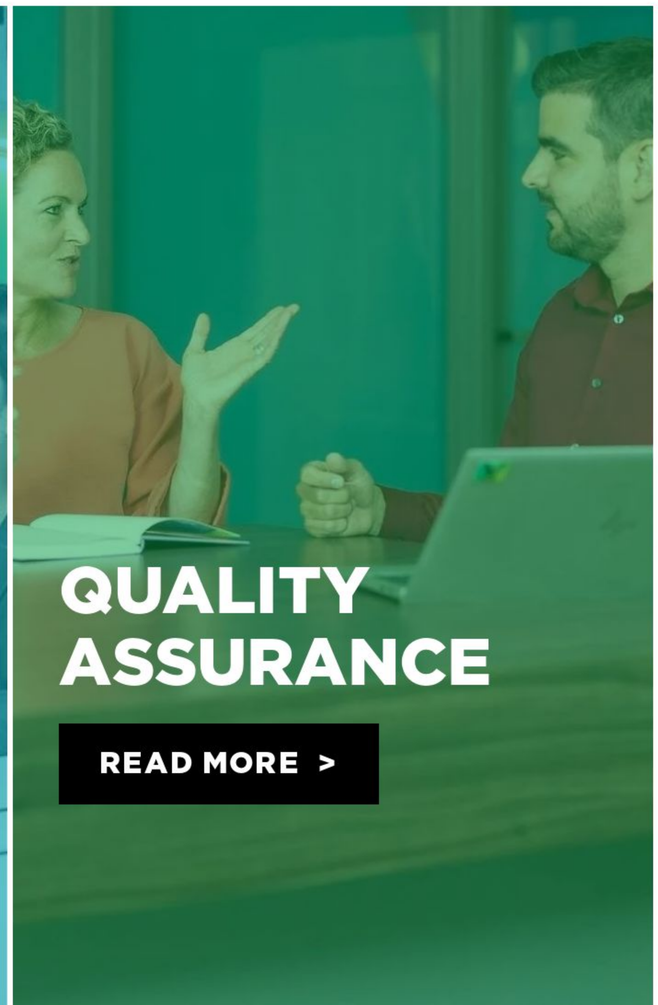
4. VLERICK AS SUSTAINABLE ORGANISATION

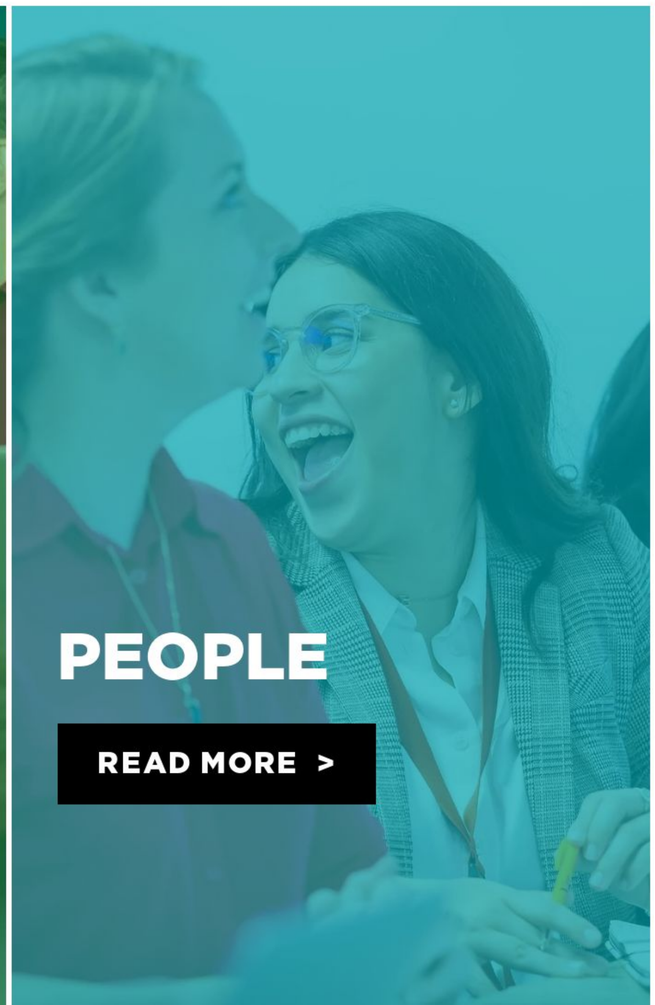
Where are we now?

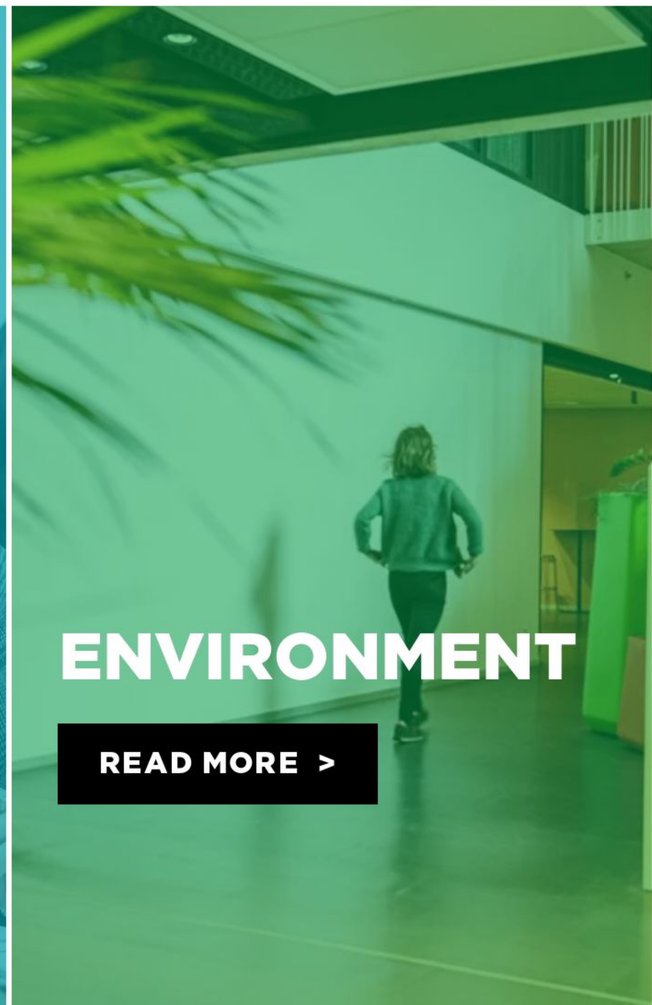
We make a sustainable impact with our teaching and our research. We also need to integrate sustainable thinking, processes and activities throughout our school.

Good governance is key to making this leap. Measuring our impact through robust **quality assurance** is important too. Governance and measurement help us to interact with our **people** and the **environment** to create positive impact.

And of course, this is a journey. We're proud of our successes in some areas. There are areas we've only just started to tackle – and others where we can improve.







GOVERNANCE

Quality assurance and good internal and external governance are critical for long-term sustainability.

Our charter of good governance helps us to comply with Vlerick's mission, vision, designation and core values. It's three key principles are transparency, accountability and integrity.

We are committed to two strategic governance KPIs:

- To be recognised by independent assessors as a sustainable organisation
- To be recognised by our colleagues for good governance in the annual Great Place to Work® survey

Legal status

Vlerick is an autonomous business school. We have two partner universities – KU Leuven and Ghent University. The Flemish government recognised our independent status in 1999. Legally, we are a "Public Utility Foundation". Our purpose is described as: **"Providing post-initial education, scientific research, and scientific service in the area of management development."**

Governance structure and strategic oversight

We have three levels of governance and strategic oversight – as set out in the diagram below.

GENERAL COUNCIL

Representatives of
- Faculty
- Parent universities
- Alumni
- Business world
- Academic world

Responsible for our strategic and financial governance, the General Council also acts as a sounding board for our Board of Directors.

RESPONSIBILITIES
- Approving the School's financial statement
- Appointing Board members
- Approving major structural or strategic changes to the school

BOARD OF DIRECTORS

Representatives of
- Faculty
- Parent universities
- Alumni
- Business world
- Academic world

The Board of Directors is a diverse group that represents our past and present, our openness to society and our place in the international business world.

RESPONSIBILITIES
Overseeing our strategy and output

EXECUTIVE COMMITTEE

- Dean
- Faculty Dean
- Research Dean
- Vice Dean of Strategy
- Vice Dean of Digital Learning
- General Director
- Financial Manager

The Executive Committee is chaired by our Dean, Prof Marion Debruyne. She has executive authority - and reports directly to the board of directors.

RESPONSIBILITIES
Day-to-day management of Vlerick

Our governing bodies are diverse in complementary skills, age, gender and nationality.

To keep standards high and maintain relevant, we also engage with internal and external stakeholders including students, alumni, colleagues, partner universities, governments, accreditation boards, research funders and business partners.

"We regularly review and evaluate our governance structures, practices, and performance to ensure continuous improvement and alignment with our mission and vision. We do this following the applicable laws, regulations, and ethical standards."

— Patrick De Greve, General Director, Vlerick Business School

External oversight

Our external auditor is EY. On behalf of the General Council and the Board of Directors, they carry out a full, in-depth audit of our finances every year.

We also have an independent audit committee, which is made up of external members of our Board of Directors.

QUALITY ASSURANCE

We welcome external controls relating to our academic activities and internal organisation. Our sustainability status has also been assessed.

Accreditations

We belong to a select group of business schools that are accredited by all three major international management school quality assessors. This "triple crown" accreditation recognises our commitment to setting the highest management education and research standards. Each of these accreditations prioritises sustainability – and we have retained each of them since they were first awarded to us.

The European Quality Improvement System – EQUIS

Assesses, improves and accredits business schools worldwide. We first gained EQUIS quality certification in 2001. A key focus for EQUIS is ethics, responsibility and sustainability.

First accredited: 2001

The Association to Advance Collegiate Schools of Business – AACSB

Engages with business schools globally to accelerate innovation that creates positive social impact. AACSB assesses factors including diversity and inclusion, global mindset, ethics and integrity, social impact, social responsibility and community.

First accredited: 2004

The Association of MBAs – AMBA

Is the international quality certification authority on postgraduate management education. AMBA expects business schools to develop holistic, innovative, and responsible leaders who will have a positive impact on organisations and society. They recognise schools that nurture the knowledge, skills, diversity and values needed to succeed in complex, ambiguous environments.

First accredited: 2001 for our MBA and Masters in General Management programmes

The Accreditation Organisation of the Netherlands and Flanders – NVAO

Has accredited all of our MBA and Masters programmes. The organisation safeguards the quality of higher education in the region.

Rankings

Ever since we first appeared in the leading management education rankings, we have been recognised as one of Europe's best schools.

#1 provider of executive education in Belgium

#12 Online MBA programme in the world

#1 in Belgium for our Masters in Financial Management

Each year, the Financial Times (FT) publishes rankings for institutions and specific programmes, including ESG content and student and faculty profiles.

	Belgium	Europe	World
European Business School ranking 2023	1	31	-
MBA rankings			
Full-time MBA 2023	1	29	93
Masters rankings			
Masters in Management 2023	1	20	23
Masters in Finance 2023	1	22	25
Executive Education 2023			
Combined ranking	1	21	27
Open programmes	1	19	24
Customised programmes	1	23	33

Sustainability accreditation

We link research and theory directly to implementation and action. So it's no surprise that we're taking exactly the same approach with sustainability.

In 2023, for the first time, we invited EcoVadis to audit the school. We have been awarded a bronze EcoVadis medal – and the assessment has also given us the tangible feedback we need to further improve our performance.

Our EcoVadis accreditation in detail

The bronze EcoVadis medal is awarded to organisations that score more than 50 out of 100 overall. Our score is 54/100 – which places us in the 59th percentile. The average score in the category of "other education" is 45/100.

EcoVadis evaluates sustainability impact across four areas: environment, labour and human rights, ethics and sustainable procurement. These are our scores in each:

VLERICK'S ECOVADIS ASSESSMENT 2023

	Environment	Labour and human rights	Ethics	Sustainable procurement
Our score out of a possible 100	60	60	50	30
Average score in our sector	42	48	46	34

Ethical business conduct

Transparency, accountability and integrity are fundamental to the ways we work, at all levels of our organisation.

We have **formal policies** and a **code of conduct** that set clear expectations for ethical behaviour. All colleagues must agree to these when they join the school. Policies cover areas including:

- IP
- Information security and data processing
- Anti-bribery and corruption

Our whistleblowing procedure is provided through a confidential counselling service.

We expect all research colleagues and faculty to read and sign our charter of good academic practice. This framework helps colleagues to avoid academic misconduct. It also provides clear guidelines about authorship and whistleblowing – and describes the role of the Scientific Ombudsperson and the Committee for Research Ethics and Integrity. Our researchers learn the principles of academic practice in dedicated workshops and sessions.

Each year, in our Great Place to Work® survey, we ask colleagues to what extent they agree with the statement "Management is honest and ethical in its business practices". In 2023, 84% of our colleagues "strongly agreed" with this statement. We're working to push this figure higher.

Information security

Vlerick handles large volumes of personal data. We also provide open and collaborative learning environments.

This means we have strict measures in place to deter and prevent cybercrime, including:

- Security awareness training
- Regular phishing tests
- Our ICT code of conduct

Our researchers learn research data management, including processing, storage and data sharing.

In addition, we have an extensive privacy policy that provides guidance on personal data processing, storage and protection. Our Data Protection Officer oversees implementation of the General Data Protection Regulation (GDPR).

We have measures in place to protect third-party data. These include independent information security risk assessments – and having a responsible disclosure policy. We also welcome external feedback and audits.

"As part of the safe implementation of our IT roadmap, we have recently appointed PwC to carry out an IT security audit. The aim of this is to discover vulnerabilities and blind spots – as well as highlighting strengths. The scope of the audit includes IT security on campus, as well as student and colleague laptops."

— Wim Wauterickx, IT Manager, Vlerick Business School

Sustainable procurement policy

We take environmental and social factors into account when we're ordering products and services. Examples include:

- Our partnership with Sodexo – whose catering services leverage local, organic, fairtrade suppliers, operate a zero-waste kitchen, and whose offer includes vegetarian and vegan options
- Cotton library tote bags
- Using eco-friendly paper
- Offering locally produced organic honey as gifts

We aim to create a formal sustainable procurement policy. This policy will span environmental and social factors – including labour practices and human rights. We will also ask our suppliers to take action to increase diversity in our supply chain.

PEOPLE

At the heart of our organisation are our people. And to be sustainable, every one of us needs equal opportunities to flourish, make meaningful contributions – and be heard and valued.

KPIs

We monitor the following KPIs through the annual Great Place to Work® survey:

- Talent development and retention
- Health and wellbeing
- Inclusion

Sustainable careers

Being open is part of our DNA. Which is why we strive to be truly diverse, equitable and inclusive. And when we recruit, we look for people who share these values.

Our school is stronger when our teams are made up of people from different backgrounds, religions, orientations, identities, nationalities, physical abilities and more. So all qualifying applications are considered equally.

Advertising opportunities

We use recruitment channels that have a broad, diverse reach – such as LinkedIn. And we actively share vacancies and support career progression internally.

Recruitment

Our standardised recruitment processes help to limit bias. We also have standardised approaches to benefits to ensure fairness across the organisation. Benefits are flexible, and include an end-of-year premium and a transport budget. They're discussed transparently so that new joiners can make the best decisions.

We help colleagues relocating to Belgium to apply for permits, gain residential status – and set up bank accounts.

Career management and mobility

We align salary grades and benefits across different career tracks to enhance transparency and encourage internal mobility. We want to encourage our people to develop their own careers and take leaps within our own organisation.

This means we have a well-defined, transparent process for internal applications. Every colleague can see job descriptions and competency profiles. And we provide coaching and career guidance.

Appraisal

We want our colleagues to live their dream, learn continuously – and take the leap. We have a culture of asking for, giving and receiving continuous, constructive feedback.

We formally evaluate our objectives every six months, giving us a springboard for agreeing new objectives, development areas and applications for promotion.

Talent development and retention

We're proud to help our people develop and learn in ways that suit their needs.

Colleagues can take part in training – and then use our feedback tool to share their experiences. In addition, all colleagues have a LinkedIn Learning account, and can develop training journeys to support their needs.

Our teams can strengthen their soft skills free of charge with training we offer internally.

Talent development and retention is an important KPI within our sustainability strategy.

2023 Great Place to Work® survey

84%

Of Vlerick staff strongly agreed that they are offered training or development to further their professional development.

2023 Great Place to Work® survey

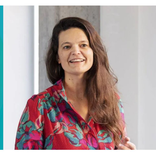
78%

Of colleagues strongly agree that the school is a psychologically and emotionally healthy place to work.

Health and wellbeing

Our hybrid working model optimises work-life balance, blending home and office working.

> "We want to create the fertile ground for dreams to take root, grow and thrive. Everyone contributes to creating this environment, just as we are all part of, and contribute to, the vibrant atmosphere at our campuses and Vlerick culture. Our culture of trust and flexibility are key to ensuring colleague health and wellbeing."
>
> **— Kirby Van Laere, HR Manager, Vlerick Business School**



Physical health and wellbeing

Most of our teams are office or home-based. So in terms of physical health, we focus on encouraging movement and good ergonomics. We provide all the following, free of charge to all colleagues:

- Online ergonomics consultation
- Basic first aid training
- Health and safety training
- Vitality tips in HR newsletters
- Stress handling and prevention workshops
- Annual flu vaccination
- Securex health check-up for colleagues aged 45+

And every Spring and Fall, we're proud to take part in the Pink March – an exciting initiative that encourages colleagues to take 10,000 steps daily.

Mental health and wellbeing

All colleagues know they can contact HR at any time. They give support – as well as interactive training sessions on building mental resilience. We also have a confidential counsellor and provide professional coaching via Securex.

We also support:

- Home working
- Flexible working schedules
- Flexdays
- Time credit
- Parental leave
- Thematic leave

And we provide:

- Leave for special circumstances
- Annual jubilee
- Celebrations
- Budgets for team building
- The right to disconnect
- Career and development planning for colleagues aged 45+

We drive DEI through internal training, including an Introduction to DEI, and Cross-cultural awareness and Microaggression workshops.

Inclusion

Disability

Our campuses, lecture theatres, meeting rooms and spaces are almost 100% wheelchair accessible. Our Leuven campus also has Braille stickers, making it accessible for blind and visually impaired people.

Volunteer and charitable activities

Every year, our teams spend an exciting day volunteering. Colleagues spend time working in elderly care homes, psychiatric institutions and nature conservation projects.

We're extremely proud to have been nominated for the Inclusivity Project at Time4Society's annual Sustainability Night.

Employee engagement

Vlerick Employee Forum (VEF)

Our VEF committee includes colleagues from across the school who meet every six weeks. They act as a sounding board to share experiences and discuss the needs, worries and interests of colleagues across the school.

They then constructively and positively transform this input into effective policy.

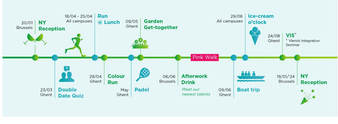
Celebrations

Our We Celebrate team is made up of members of our Sport & Culture forum, VEF, DEI Committee, HR team and other colleagues. They organise exciting events and celebrations to help colleagues get to know each other in an informal setting.

2023 CONNECTION CALENDAR

Staff meetings | Onboarding sessions | Team building | International (expat) hub | Internal training calendar | Meet the Dean | Celebrating your life events | Family fun day

A collaboration of Sports & Culture, VEF, HR & volunteer colleagues



Great Place to Work® survey

Our Great Place to Work® survey covers our school's performance – and takes place every two years. It lets us know what our colleagues love – and what we could be doing better.

The survey covers management, work and colleagues against the five pillars of the trust index:

- Fairness
- Credibility
- Respect
- Pride
- Camaraderie

All survey answers are anonymous and confidential – and the results are shared transparently.

GREAT PLACE TO WORK® 2023

Great Place To Work.

IS VLERICK A GREAT PLACE TO WORK?

89% of participants think that "taking everything into account, Vlerick Business School is a great place to work."

WHAT HAS CHANGED AS A RESULT OF THIS YEAR'S SURVEY?

An action plan has been created, focusing on 3 topics:

REWARD **WELLBEING** **DEI**

ENVIRONMENT

Our school environment – and the activities that happen within it – have a significant impact on people and the planet. Which is why we're striving to decarbonise our buildings, prioritise sustainable consumption – and use energy more efficiently.

To minimise our environmental footprint, we're:

- Reducing our energy consumption and carbon emissions
- Improving our waste management and recycling
- Promoting sustainable consumption in our operations

Resource consumption and greenhouse gas emissions

Staff travel

Most of our colleagues travel regularly. We travel to and from work and we visit different campuses and clients.

- 47% of colleagues receive a bike allowance
- 40% of colleagues receive a public transport allowance

Our flexible, annual transport budget helps us to choose lower impact options. Since the introduction of the budget, expense claims for parking tickets have halved.

The percentage of colleagues using electric and hybrid vehicles is gradually increasing – with 14% of colleagues now driving them.

VLERICK'S FLEXIBLE TRANSPORT BUDGET

All these options are available to colleagues...

Since introducing the budget, expense claims for parking tickets have **HALVED**

PUBLIC TRANSPORT
We offer free transport on trains, trams and busses for commuting.

BIKE ALLOWANCE
This is available to all colleagues who ride to work.

BIKE RENTAL
Colleagues can rent a bike for a day – or for a month.

BIKE LEASE
Alternatively, colleagues can lease a bike for 36 months.

CAMBIO CAR
When travel isn't city-to-city, colleagues can request booking a car with Cambio.

Water

We have a number of initiatives that aim to reduce water use, including:

- Reprogramming the toilet flush system
- Optimising the cistern
- Switching to cleaning with bio-organisms

Current on-campus energy use

We want to reduce our emissions. As part of this, we engaged an independent, accredited organisation to assess our energy efficiency.

This organisation measured our electricity, gas and sanitation use to calculate our CO_2 footprint. They took into account initiatives already in place across our campuses – and provided a rating for our buildings.

They also suggested how we could further decarbonise our buildings.

These were our results in early 2023:

	Gas consumption (kWh/m²)	Electricity consumption (kWh/m²)	Water consumption (l/m²)	CO_2-emission (kg/m²)	CO_2-emission (ton)
Ghent (10.947 m²)	132.5	68.5	52.1	43.2	473.1
Leuven (3,875 m²)	113.6	61.7	190.0	37.9	146.7
Brussels (5.165 m²)	82.7	94.8	228.8	41.3	213.2

> "The energy and water audit was carried out from November 2022 through to May 2023 on our three campuses in Brussels, Ghent and Leuven. An independent and accredited organisation measured our carbon footprint and suggested actions to reduce our footprint."
>
> **— Steven Clemminck, Facilities Manager Vlerick Business School**

Reducing energy consumption

Raising awareness

Colleagues stay up-to-date with our environmental objectives – and what they can do to support them – via staff meetings.

However, the Vlerick community is made up of 7,000 students and participants who may only spend occasional days on campus. It's therefore important that sustainability is embedded in our infrastructure, rather than being the responsibility of individuals.

Reducing energy consumption on campus

We use the following frameworks to improve our carbon footprint:

- EU Carbon Risk Real Estate Monitor (EU CRREM)
- Flemish Energy Label for non-residential buildings

The EU CRREM aims to limit global warming to 1.5°C or 2°C. We have chosen the most ambitious goal of 1.5°C.

The Flemish Energy Label shows the percentage of renewable energy that non-residential buildings use. The aim of the label is to get all non-residential buildings using 100% renewable energy by 2050. To achieve this, we have taken the following actions:

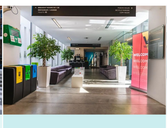
Insulated the roof of the Ghent campus
Installed LED lighting on campus
Modified the cooling of the server room
Installed light sensors
Installed a high-efficiency boiler
Installed a new cooling unit
Installed a heat pump
Moved IT infrastructure to solar-powered cloud

In the future, we will take additional measures on our campuses.

On **our Ghent campus**, we'll retrofit the building to meet energy efficiency standards. This will significantly reduce energy consumption and carbon emissions. We will:

- Replace single-glazed windows with high-efficiency glass
- Install solar panels
- Partially replace our HVAC system
- Review lighting

This will reduce carbon emissions by 50% before 2027. After this, our Ghent buildings will emit 21kg per m².



On **our Leuven campus**, we will:

- Install solar panels

This will reduce carbon emissions by 33% before 2027. After this, our buildings will emit 25kg per m².

On **our Brussels campus**, we will:

- Switch to carbon-efficient lighting

Future use of campuses

Many of our colleagues have embraced hybrid working. So we're now investigating the sustainability impact of our buildings being less used.

Carbon footprint measurement

End 2023, Vlerick engaged in a full carbon footprint measurement. The results have been published in **this report**. We set 2030 as target year to be net zero and work on a carbon reduction plan for the largest emission factors, such as a sustainable travel policy and further energy efficiency measures. To date, Vlerick has not purchased verified carbon offset credits. Instead, we've focused on reducing greenhouse gas emissions through investment.

Waste management and recycling

We reduce waste on campus by:

- Buying sustainable products from local suppliers, wherever possible.
- Providing decentralised water filling stations to reduce use of single plastics.
- We're also considering bottling our own still and sparkling water.
- And we want to reduce the number of biodegradable cups that end up in mixed waste.

We also reduce waste by intensive recycling. We use recycled paper for printing, collect and recycle waste paper – and find ways to re-use and repurpose materials.

For example:

Used furniture is collected for recycling by NNOF.

Projectors are repurposed and donated to schools.

Laptops are donated to non-governmental organisations.

Sustainable consumption

We're passionate about using products and services that minimise ecological impact.

Catering

In partnership with Sodexo, we serve food that's as seasonable as possible. Our tea and coffee is fairtrade. We also source supplies from small, local producers – and are building partnerships with local producer cooperatives.

We've set a goal of reducing our food waste by 50% before 2025.

Cleaning

Our Ghent campus is cleaned using micro-organisms – without water or chemical agents. These organisms "eat" visible and invisible dirt – and are dispersed in rooms by atomisers and air conditioning. Stubborn dirt is removed using microfibre cloths or mops.

This approach to cleaning ensures a healthier working climate, as allergens and germs are removed – and people are not exposed to irritating cleaning chemicals.

Paper consumption

Due to hybrid working – and increased delivery of online programmes – we've significantly reduced our consumption of paper. Our teaching materials are increasingly digital.

For decades, we've only used 100% eco-friendly paper in our printing services. And our partially recycled paper complies with the EU ecolabel. This means it doesn't use chlorines, optical whitening or chemical additives. We also participate in the Ricoh Smart Return Programme for empty toner cartridges and waste toners.

GET IN TOUCH

Would you like to receive more info about:

- our **sustainability-related open programmes**
- our **customised programmes**
- our **sustainability centre**
- our sustainability report

Don't hesitate to reach out to **Jonathan De Grande, Sustainability Connector**
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