Original Article

Principles for Responsible Management Education (PRME) in Sri Lankan Business Schools: A Pathway to Sustainable Business Education

A Study of Curricular Integration, Stakeholder Engagement, and Sustainable Development Outcomes

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ABSTRACT

This research study is an analysis of the introduction and application, PRME within Sri Lankan business schools to promote al sustainable management education. This study applies an integrated approach through analyzing diverse facets of PRME implementation issues comprising alignment curriculum component, stakeholder involvement and realization to sustainable development benefits.

By using a mixed-methods research design, the study assesses systematically the problems and respond encounters in integration of PRME criteria to curriculums offered by Sri Lankan business schools identifying activities which impact this process. Furthermore, the research analyses stakeholder engagement in PRME implementation path with a focus on collaboration between businesses, government agencies and civil society organizations that promotes achievement of sustainable development outcomes.

The outcomes of this study offer not only a profound picture of the current situation with regards to PRME adoption but also shed fantastic light on its development prospects and influence over Sri Lankan business schools. This study pinpoints successful strategies thus it helps in developing a sound sustainable business education pathway for Sri Lanka.

Index Terms- Principles For Responsible Management Education, Sustainable Business Education, Curricular Integration, Stakeholder Engagement, Sri Lankan Business Schools, Sustainable Development Outcomes

INTRODUCTION

A. Background and Significance of the Research

It is therefore no surprise that the worldwide adoption of Principles for Responsible Management Education (PRME) framework to form a guiding beacon which signals vigorously on ethics, sustainability and responsible leadership aspects in today's business school educational curricula [24]. The efforts of PRME to be globalized and their active engagement in Sri Lankan business schools is still a lesser-explored terrain. The need for the infusion of business education with codes and tenets must be argued not to be discardable in a country like Sri Lanka where Business is seen as an integral cog mechanism needed successful economic adventures both micro level at individual levels, macro levels through media agencies such states.

Sri Lanka with its well-recognized business community is set to gain immensely from the adoption or inclusion of PRME in her Business Education System. The country's aspirations for sustainable economic development combined with ethical business activities are in tandem to the PRME principles, which consist of values such as ethics, sustainability and social responsibility [22]. However, the developmental process is anything but without its problems including issues with curriculum alignment to name a few.

B. Research Questions

This research endeavors to explore, assess, and understand the impact of implementing of PRME in Sri Lankan business schools by addressing the following questions:

1. How is PRME currently integrated into the curriculum of Sri Lankan business schools?
2. What are the challenges and opportunities associated with PRME in curricular integration?

3. What role does stakeholder engagement play in the implementation of PRME, and how does it influence sustainable development outcomes?

4. What are the measurable outcomes and impacts of responsible management education in the Sri Lankan context?

C. Research Objectives

The primary objectives of this research are as follows:

1. To evaluate the current state of PRME implementation in Sri Lankan business schools.

2. To identify the challenges and opportunities related to the integration of PRME principles into the curriculum.

3. To assess the significance of stakeholder engagement in the context of responsible management education.

4. To measure the impact of PRME on sustainable development outcomes in Sri Lanka.

LITERATURE REVIEW

A. Understanding PRME

The UN initiative of the Principles for Responsible Management Education (PRME) Program developed in 2007 describes a paradigm shift in vocational education, responding to worldwide challenges—climate change inequality and social foundations. PRME demands that business schools embed responsible management and sustainability in the core of their activities [22] which invokes ecological, ethical as well as sociocultural dimensions within overall education frameworks. Aligned with the United Nations Global Compact's mission, PRME aims to encourage businesses to adopt sustainable practices [22]. In Sri Lanka, several business schools are increasingly adopting PRME principles to prepare future leaders with a foundation in responsible management, meeting the ethical and sustainable demands of the business world [11].

B. Principles of PRME

PRME is grounded in six key principles that guide business schools and universities in integrating responsible management and sustainability into their curricula and practices [22]:

1) Purpose: Institutions are encouraged to develop educational programs that not only equip students with business knowledge but also instill a sense of purpose that extends beyond profit, emphasizing ethical values and societal impact [22].

2) Values: PRME underscores the importance of fostering values such as integrity, transparency, and social responsibility within the educational environment, promoting ethical behavior among future business leaders [22].

3) Method: The initiative advocates for the incorporation of responsible management principles into teaching methods and pedagogical approaches, engaging students in critical thinking about sustainability and ethical dilemmas [22].

4) Research: PRME encourages research that contributes to the understanding of responsible management and sustainability issues, fostering a knowledge base for informed decision-making in business and society [22].

5) Partnership: Collaboration with businesses and other stakeholders is a fundamental principle of PRME, emphasizing the importance of real-world engagement to bridge the gap between theory and practice [22].

6) Dialogue: Finally, PRME promotes an open and continuous dialogue within and outside academic institutions, facilitating discussions on responsible management education and encouraging innovation in this field [22].

C. Global Adoption of PRME

PRME's adoption has indeed been extensive, reflecting its resonance with the evolving needs of business education worldwide. As of 2021, more than 800 institutions from over 85 countries have become signatories to PRME, marking a remarkable level of global participation [18]. The reasons for this wide-scale adoption are multifaceted and underscore the recognition of PRME's significance:

1) Relevance to Contemporary Challenges: The concerns of our time are climate change, social inequality and business misconduct in terms of lack of ethics which PRME targets. Business schools are becoming much better at taking into consideration that they themselves play a part in developing future leaders, capable of addressing those challenges [23].

2) Student and Stakeholder Demand: Both students, faculty and stakeholders in the Business community are getting louder about responsible management education [18]. PRME adoption can attract them as powerful incentive for these individuals educational and socialistic values oriented.

3) Global Network and Collaboration: PRME builds a global network of institutions pursuing responsible management education. In this cooperative space, good practice and innovative thinking about embedding sustainability in curricula are freely presented [25].

4) Corporate Expectations: Organizations around the world have come to appreciate responsible management as a strategy leading to a positive reputation, reduction of risk and long-term profitability. Since firms look for graduates with a sound understanding of ethical and sustainable business practices, institutes providing managerial education have thus responded accordingly [24].

5) Accreditation and Rankings: Some accrediting bodies and rankings systems have started to incorporate responsible management education criteria. As a result, institutions are motivated to align with PRME to maintain their competitiveness and reputation in the education sector [8].

D. Evolution of Business Education in Sri Lanka
It has been through a fair number of changes over the last decades, in vocational education sector in Sri Lanka. Traditional classes based on entrepreneurial theories dominated the field of teacher education historian; few concerns were ethical, environmental and social issues [1][2]. Nevertheless, in response to global trends and students' demand benefits as well for the business community responsive management education was perceived by Sri Lanka Business institutions [10].

E. Recognition of Responsible Management Education in Sri Lanka
Business education landscape situation in Sri Lanka has dramatically changed over time. Increasingly, business schools and management institutions in the country acknowledge the significance of responsible education. PRME integration into business education will also benefit Sri Lanka because of the growing economy and business circle [11]. Nevertheless, PRME adoption confronts Sri Lanka with certain challenges and opportunities. Such challenges may be integrating PRME principles into the current curriculum, faculty development and developing a sense of responsible management environment in institutions [10].
Considering the burgeoning economy, promising business setting and fast-growing business community of Sri Lanka; in a nutshell this country is well-capable to avail substantial benefits from integration of PRME principles into its mainstream Business Education Sector. This recognition is underscored by several factors:

1) Global Relevance: The global relevance of PRME principles aligns with Sri Lanka's aspirations to integrate with international business practices and standards. PRME provides a framework for aligning Sri Lankan business education with global best practices [22].

2) Industry Needs: Sri Lanka's growing economy has generated an increased demand for ethical, socially responsible, and sustainable business practices. Local businesses are recognizing the advantages of responsible management, and they seek graduates who can contribute to these goals [22].

3) Student Demand: Students in Sri Lanka are increasingly aware of the importance of ethical and sustainable business practices. They are actively seeking educational institutions that offer responsible management education, creating a demand that institutions are keen to meet [11].

F. Challenges and Opportunities in Adopting PRME in Sri Lanka
The adoption of PRME principles in Sri Lanka presents the following for consideration.

Challenges:
1) Curricular Alignment: Integrating PRME into curricula demands thorough review and modification, emphasizing ethical, environmental, and social dimensions, requiring curriculum development and faculty training [16].

2) Faculty Capacity: Curricular integration faces resource limitations, resistance to change, and the necessity for faculty development [13]. Finding suitable resources and materials is a challenge [11]. Faculty capacity building through development programs is vital for effective PRME-aligned education delivery.

3) Cultural Shift: Fostering responsible management entails curricular and institutional shifts to prioritize ethics and sustainability in practices and policies.

Opportunities:

1) Business Engagement: Sri Lankan businesses have shown increasing interest in collaborating with educational institutions to promote responsible management. These collaborations can provide resources, real-world insights, and opportunities for experiential learning [11].

2) Global Networking: Becoming part of the global PRME network offers opportunities for knowledge exchange and collaboration with international institutions that have successfully integrated responsible management education.

3) Competitive Advantage: Institutions that successfully adopt PRME principles can position themselves as leaders in responsible management education, attracting students and faculty who are passionate about sustainability and ethics.

G. Stakeholder Engagement in Education

Stakeholder networks Organizations, including corporations, government agencies, civil society organizations and graduates, are actively involved in educational policy and decision-making in academic institutions [20]. In the perspective of PRME, effective stakeholder engagement is considered a cornerstone for successful implementation.

H. The Role of Stakeholders in PRME

Involvement of stakeholders therefore lies at the core of successful incorporation and application of the PRME framework. Stakeholders include teachers, students, employees, businesses organizations and civil society organizations. These actors play a critical role in determining the nature which responsible management education takes [14]. Furthermore, the major function of stakeholders in PRME involves collaboration, advocacy and support for activities related to responsible management education. Their interests reach beyond the classroom and affect curriculum development, research agendas, outreach activities [19].

I. Collaborations with Businesses, Government, and Civil Society

Effective collaboration with various stakeholders brings diverse perspectives and resources to the table to create success of PRME initiatives.

1) Businesses: Collaborations with businesses can involve guest lectures, internships, and research partnerships. These engagements provide students with real-world insights and opportunities to apply responsible management principles in practical settings. Additionally, businesses can contribute financially and strategically to the development of PRME-related programs [14].

2) Government: Government bodies can support PRME by aligning educational policies with responsible management education objectives. They can also facilitate partnerships between business schools and industry stakeholders, promoting ethical and sustainable business practices through regulatory frameworks [19].

3) Civil Society: Civil society organizations can serve as advocates for responsible management education, promoting awareness and accountability. They can engage with business schools in sustainability-focused projects, further enhancing the integration of PRME principles into curricula [14].

J. Assessing Stakeholder Impact

Assessing stakeholder engagement in PRME is vital for evaluating responsible management education. It involves analyzing contributions and outcomes through surveys, interviews, and program assessments. This feedback guides improvements, ensuring PRME initiatives align with stakeholder needs, enhancing their effectiveness and responsiveness to evolving expectations [14].

K. Faculty and Student Perceptions

Obtaining favorable perceptions of both the faculty and students is crucial for effective PRME implementation. In terms of PRME related stakeholders, the key ones are faculty members who teach directly amidst content concerned. Their buy-in and enthusiasm for responsible management education are crucial for effective integration [17]. Faculty members' perceptions regarding the relevance and importance of PRME principles can impact the depth and quality of curricular integration. Similarly, student perceptions influence the success of PRME implementation. Students' understanding of the importance of ethical and sustainable practices in management can shape their engagement with PRME-related coursework and extracurricular activities [19].

L. Significance of Stakeholder Engagement in PRME Implementation

1) Valuable Insights and Resources: Through involving different actors, the learning process is made more valuable by offering one interesting views

of industry dynamics at this time which cannot be achieved through using solitary perspectives only. Institutions can use these insights to reformulate their curricula as c veterans' needs [14].

2) Enhanced Relevance: Collaboration with stakeholders ensures that business education remains relevant. As business practices evolve, stakeholders can offer guidance on the skills and knowledge graduates should possess to succeed in the job market [14].

3) Support and Partnerships: Stakeholder networks can lead to engagement and support from businesses and organizations. This collaboration can take a variety of forms, including internships, research projects, and financial contributions, all of which enhance the educational experience [14].

4) Fostering a Responsible Business Ecosystem: PRME's mission goes beyond individual education; it aims to create a responsible business ecosystem. Stakeholder engagement contributes to this mission by encouraging responsible practices not only within educational institutions but also within the broader business community [19].

M. Role of Stakeholder Engagement in PRME

In the context of PRME, stakeholder engagement plays a multifaceted role:

1) Curriculum Development: Stakeholders can offer input on the ethical, environmental, and social dimensions that should be integrated into curricula. This input ensures that graduates are well-prepared to address responsible management challenges [14].

2) Experiential Learning: Collaborations with businesses and organizations can provide students with opportunities for experiential learning, internships, and real-world problem-solving, reinforcing responsible management principles [14].

3) Advocacy for Responsible Practices: Engaged stakeholders can become advocates for responsible management practices in the business community, influencing policies, and fostering a culture of sustainability and ethics [19].

4) Continuous Improvement: Regular feedback from stakeholders allows institutions to continuously improve their responsible management education initiatives, ensuring they remain aligned with evolving expectations and needs [14].

N. Barriers to Implementation
1) Institutional Resistance
Resistance to Change: Resistance to implementing PRME in Sri Lankan Business Schools is a major hurdle. This may tend to impede education along the way as faculty members, administrators and even leaders within such institutions are most likely to be unwilling towards serious changes of trends in approach plus priorities [16]. A study by Murray et al. [16] highlights that resistance to change within educational institutions can be a substantial impediment to the adoption of responsible management education initiatives like PRME.

2) Financial Constraints
Limited Resources: Financial limitations can hinder the development and implementation of PRME-related initiatives. Acquiring teaching materials, designing new courses, and supporting faculty and staff training all require financial resources that may be scarce in some institutions [19]. Rasche and Gilbert [19] emphasize that financial constraints can challenge the integration of PRME principles into business education due to the costs associated with curriculum development and faculty training.

3) Faculty Development
Training Needs: Implementing PRME effectively often requires faculty and staff to undergo training and professional development to understand and incorporate responsible management principles into their teaching and research [19]. Faculty members may need workshops and resources to develop the skills and knowledge necessary for integrating PRME principles into their courses and research activities.

O. Significance of Barriers
1) Resource Allocation: Institutions must reconsider resource allocation, reprioritizing funds for PRME integration, including curriculum development, faculty training, and new teaching materials [16].

2) Change Management: To overcome resistance, employ change management tactics: engage stakeholders, communicate PRME benefits, and offer support and incentives for faculty involvement [15].

3) Advocacy and Collaboration: External partnerships alleviate budget constraints and offer resources for PRME. Collaborating with industry, government, and civil society benefits financially and educationally [19].

P. Sustainable Development Outcomes in Responsible Management Education
Sustainable development outcomes refer to the long-term effects and impacts of responsible management

education on students and society [13]. These outcomes encompass changes in student values, knowledge, behavior, and practices that contribute to the advancement of sustainability and responsible leadership.

Q. Measuring Impact: The Significance of Sustainable Development Outcomes
Measuring the impact of responsible management education is challenging but it is essential to evaluate the effectiveness of initiatives like PRME. Sustainable development outcomes serve as key indicators in this assessment, and their significance lies in several aspects:
1) Holistic Assessment: Sustainable development outcomes provide a holistic view of the influence of responsible management education. They go beyond quantitative metrics like employment rates and salaries to assess the broader societal and environmental impact of graduates [20].
2) Alignment with PRME Goals: The key vision and mission of PRME involves developing sustainability along with promotion for the value towards education that brings about responsible leadership. These assessments, concerned with the outcomes of sustainable development and based on graduates' readiness to address global challenges are former identified straightly with this mission because they measure what is proportional for how well preparedness among these accomplices. [20].
3) Ethical Consciousness: Studies have also indicated that responsible leadership education causes ethical consciousness and moral awakening to graduate leaders [12]. Measuring ethical consciousness among students and tracking its development over time is a crucial sustainable development outcome.
4) Behavioral Change: Lastly, sustainable development outcomes also incorporate behavioral and practice modifications by graduates. Some of the changes that may occur are bringing sustainable business practices, corporate social responsibility and involvement in causes such as socially responsible investing [12].
R. Positive Sustainable Development Outcomes
Research and empirical evidence have highlighted several positive sustainable development outcomes associated with responsible management education:
1) Ethical Awareness: Responsible management education has been shown to enhance students'

ethical awareness and commitment to ethical decision-making [12].
2) Global Perspective: Graduates often develop a broader global perspective, understanding the interconnectedness of economic, social, and environmental issues [12].
3) Problem-Solving Skills: Problem-solving skills formed by responsible management education are necessary to address such formidable global challenges as poverty, hunger or environmental degradation [12].
4) Responsible Leadership: Graduates are thus better equipped to take up leadership positions that champion ethics, sustainability and giving back to society [12].

RESEARCH METHODOLOGY

A. Research Design: Mixed-Methods Approach
The contextualization of PRME implementation in Sri Lankan Business Schools demanded a mixed-methods research approach to capture the dynamics comprehensively. There is a mix of qualitative and quantitative methods involved in this study that has integrated and increased the depth of quality research questions [3].

B. Qualitative Methods: Semi Structured Interviews and Content Analysis
1) Interviews: Several semi-structured interviews occurred, with a pool of individuals that represented the stakeholders including faculty members, student administrators among others drawn from external organizations. These interviews give an insight into the challenges and opportunities for integration of PRME philosophy in schools on a more advanced level, thus inviting further study to reveal their intricate views [2]. Interviews with faculty members and administrators can uncover their motivations, challenges, and experiences in aligning curricula with PRME principles [1].
2) Content Analysis: Content analysis of documents, reports, and educational materials can provide a structured and systematic way to assess the extent to which PRME principles have been integrated into business school activities [9]. Content analysis can be used to evaluate the inclusion of ethical, environmental, and social content in course materials and institutional policies.

C. Quantitative Methods: Surveys
1) Surveys: Surveys can reach a larger sample of stakeholders, enabling generalizability to a certain extent [3][4]. A structured questionnaire was designed to gather quantitative data from stakeholders within Sri Lankan business schools. This survey was distributed to educators, students, administrators, and external partners involved in PRME implementation. The survey questions covered topics related to curricular integration, stakeholder engagement, and sustainable development outcomes, aligning with the research questions. Surveys distributed to students, alumni, and industry partners can quantify their perceptions of the impact of PRME on their knowledge, values, and practices [6].

D. Sample Selection and Size
The selection of participants for surveys and interviews followed a purposive sampling approach to ensure the inclusion of a diverse range of individuals from various Sri Lankan business schools. This approach was guided by factors such as the type of institution (public or private), geographical location, and the extent of PRME integration within these institutions. The respondents were selected from 2 public universities and 2 private universities whose names will be kept confidential on their request.
1) Survey Sample Size: The survey component of the research employed a sample size of 100 respondents. This size is often considered adequate for obtaining a meaningful representation of views and opinions, especially in qualitative research [7].
2) Interview Sample Size: For in-depth interviews, a sample of 20 respondents were chosen. This size allows for comprehensive exploration of individual experiences and perspectives, ensuring that the research captures nuanced insights [7].

DATA ANALYSIS AND DISCUSSION

The survey data revealed a spectrum of PRME integration levels within Sri Lankan business schools.

A) Integration of PRME in Curriculum
The survey findings reveal varying levels of PRME integration within Sri Lankan business school curricula. Notably, 20% of respondents indicated full integration, showcasing substantial efforts in incorporating PRME principles. A

significant majority (40%) reported significant integration, highlighting widespread recognition of PRME's importance. However, 30% found PRME somewhat integrated, suggesting potential for further development (Figure 1).
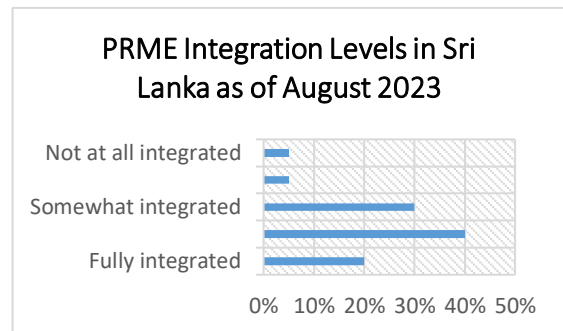

Figure 1: PRME Integration Levels in Sri Lanka as of August 2023

B) Challenges for integration
1) Faculty Resistance: One of the prominent challenges identified in the open-ended responses was "Faculty Resistance." This theme suggests that some educators may be hesitant to embrace PRME principles fully stemming from a variety of factors, including unfamiliarity with PRME, traditional teaching methods, or concerns about increased workload.
2) Resource Constraints: Integrating PRME often requires the allocation of additional resources for curriculum development, faculty training, and materials. Limited budgets and competing priorities can hinder the allocation of resources to support PRME initiatives.
3) Lack of Materials: The challenge is that faculty may encounter difficulties in finding or developing appropriate resources to teach responsible management effectively. The absence of readily available materials could slow down the integration process and place additional burdens on educators.

C. Opportunities to capitalize on
1) External Collaboration: Through collaborating with an external stakeholder, such as businesses organizations and government agencies the curriculum of a PRME institution can be enriched by including real-world perspective and expertise either through case studies or even guest lectures/practical experiences.

2) Faculty Training: The participants highlighted that the training of faculty and staff is essential for increasing their knowledge about PRME principles, teaching methodology etc. Equipping educators with the necessary knowledge and skills can empower them to integrate PRME effectively into their courses.

D. Active Engagement with External Stakeholders

The survey revealed widespread external stakeholder engagement in PRME implementation among business schools. Sixty percent of respondents reported active involvement with external stakeholders, indicating a proactive approach to collaboration, input, and involvement to improve responsible management education.

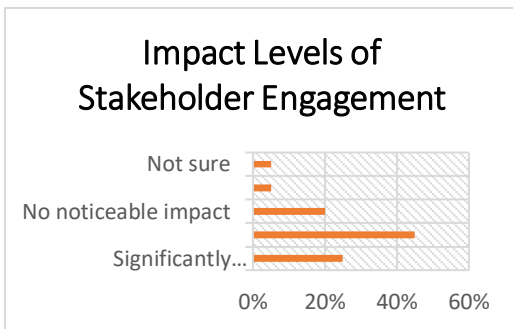### E. Impact of Stakeholder Engagement

Figure 2: Impact Levels of Stakeholder Engagement in Sri Lanka

The survey highlighted the importance of stakeholder engagement in PRME implementation, categorizing responses into five impact levels. A significant portion (25%) noted that stakeholder engagement significantly enhanced PRME integration, positively influencing responsible management principles in the curriculum. The largest segment (45%) mentioned that stakeholder engagement somewhat enhanced PRME implementation, albeit to a lesser degree. However, 20% observed no noticeable impact from stakeholder engagement efforts (Figure 2).

F. Impact on Ethical Consciousness

The survey analyzed the perceived impact of PRME on students' ethical consciousness, categorized into five levels. Thirty-five percent believed PRME significantly enhanced students' ethical awareness, noting substantial improvement while 5% noted a negative impact on students' ethical consciousness (Figure 3).
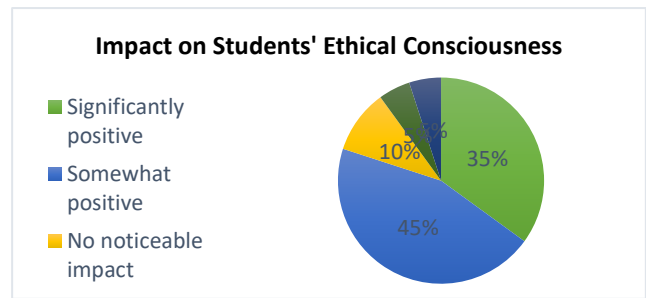

Figure 3: Impact on students' ethical consciousness

G. Behaviour Changes due to PRME implementation in Sri Lankan Business schools

The survey findings indicated a significant impact of PRME on the behavior of students, faculty, or staff in Sri Lankan business schools. Fifty-five percent of respondents observed changes related to sustainability and responsible management due to PRME implementation, highlighting noticeable shifts attributed to PRME initiatives (Figure 4).
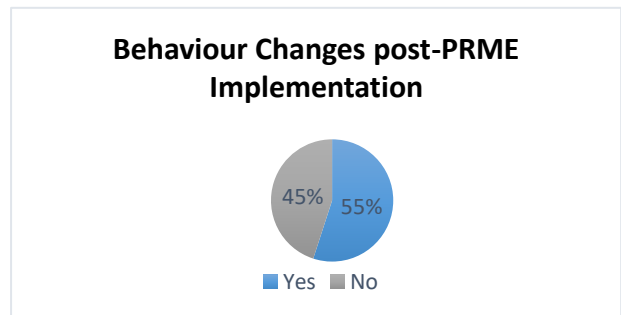

Figure 4: Behaviour changes post-PRME implementation

H. Key Measurable Outcomes to PRME in Sri Lankan Business Schools

Table 1: Key Measurable Outcomes post-PRME implementation

Measurable Outcomes	Percentage of Respondents
Increased Sustainability Initiatives	40%
Ethical Decision-Making	30%
Community Engagement	20%
Other (please specify)	10%

The data analyzed outcomes of PRME implementation in Sri Lankan business schools, with "Increased Sustainability Initiatives" cited by 40% of respondents indicating its role in fostering sustainability-related projects and initiatives. "Ethical decision-making" was noted by 30%, suggesting PRME's influence on ethical choices and "Community Engagement" was highlighted by 20%, indicating PRME's encouragement of involvement in community activities through social responsibility projects or partnerships (Table 1).

CONCLUSION

A. Lessons from Successful Cases: Real-World Examples

Examining real-world examples of organizations that have successfully implemented PRME can offer valuable insights into effective strategies and lessons learned. Successful cases often share common attributes:

1) *Strong Leadership:* Harvard Business School, led by Dean Nitin Nohria, showcases committed leadership in embedding ethical and sustainability principles in its curriculum from the outset [8].

2) *Faculty Development:* Rotterdam School of Management invests in faculty development for PRME success, providing workshops and training, ensuring prepared educators. [21].

3) *Effective Partnerships:* University of Exeter collaborates with businesses, government, and civil society, offering real-world case studies, enriching responsible management education. Bridging theory and practical application [23].

4) *Student Engagement:* University of St. Gallen fosters student involvement in PRME initiatives through sustainability challenges, fostering lifelong commitment to responsible management practices [24].

B. Recommendations for Improvement

Based on the research findings and lessons from successful cases, several recommendations for improving PRME implementation in Sri Lankan Business Schools emerge:

1) *Faculty Development:* Invest in faculty development programs focused on responsible management education. This will ensure educators are equipped to effectively integrate PRME principles into their teaching.

2) *Strengthen Stakeholder Engagement:* Foster deeper collaborations with businesses, government, and civil society organizations. Motivate them actively to design their curriculum and provide opportunities for experiential education.

3) *Student-Centered Approaches:* Devise post-student goods strategies for the responsible management education and enable them to participate in decision-making as well as create opportunities of experiential learning.

4) *Continuous Assessment:* Measure the effects of implementing PRME programs on students and society immediately. Constantly collect feedback from stakeholders to change and refine strategies for curricular design as well as engagement.

5) *Advocacy for Policy Support:* Educational institutions as well as nations should advocate for responsible management education supportive policies at the institutional level and nationally.

6) *Knowledge Sharing:* Uphold knowledge sharing and cooperation among the institutions to learn from each other's successes as well failures.

The study developed into understanding the embedding and effect of PRME in Sri Lankan Business Schools, a global desire to develop sustainable management mechanisms. Even though the recent positive steps towards adjusting curricula to PRME principles challenges continue as, for example, regards to inclusion of moral reasoning and social justice but also due a need her hindering developmental goals with security faculty members. Stakeholder engagement proved to be pivotal; however, a myriad of opportunities does exist towards strengthening collaborations with businesses and government agencies as well as civil society institutions.

PRME principles potential to endow for cultivation ethical leadership and be competitive along with creating communal impact in Sri Lankan Business schools looks encouraging in the future. Challenges such as the question of curricular alignment and stakeholder engagement call for more concerted efforts but also provide valuable opportunities. The Sri Lankan Business Schools hold the prospect of establishing themselves as leaders in responsible management education and produce graduates who are highly successful professionally while being ethics, sustainability, and social responsibility champions. Reaching this utopia involves a series of conditions such as continual improvement, faculty training, collaboration with stakeholders and consistent application for measuring to improve sustainable development results.

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