SUMA K4370 Implementation of Corporate Sustainability Strategies
Summer Session D (May 26-July 2), Tuesday & Thursday 6:10-8:00 PM
3 Credits

Instructor: Todd Cort, Lecturer, Todd.cort@googlemail.com, (415) 786 4394
Office Hours: Office hours to be held the hour preceding each class (location TBD).
Response Policy: Generally available during the workweek by phone and email. Students can expect a response within 24 hours of most correspondence.

Course Overview

This is an applied course designed to address some of the fundamental challenges in implementing a relevant sustainability strategy: What sustainability issues should we manage? How should we measure performance? How do we demonstrate financial value from our efforts? To answer these questions, this course focuses on methods to build out sustainability metrics and indicators using current tools in the trade.

For purposes of this course, we treat ‘corporate sustainability’ and ‘corporate responsibility’ as interchangeable (collectively termed ‘CR’) as the strategies and management practices are essentially the same whether the goal is to be ‘sustainable’ or ‘responsible’. A strategically relevant CR program must seek to build on the values of CR to the business and the business’ stakeholders. Therefore, this course is structured around the top values that CR can bring to a business. Once we identify the ‘value pathway’, we explore tools (standards, guidelines, benchmarks, certifications, analytic tools, etc) and metrics available to measure performance against those tools in order to achieve the desired value. The course relies heavily on class discussions through case studies, debates, hypothesis testing, role playing and student presentations. The purpose of this course is to introduce students to the knowledge and tools used by practitioners in CR. Although this course explores details of the CR strategy implementation, it is designed to link CR to the overall business drivers and is therefore relevant for any potential corporate manager or consultant.

The Course is split into six (6) sections – each representing a CR Value Pathway. Each Section will be comprised of 2 sessions during which we will discuss key dilemmas associated with the value pathway, discuss tools, metrics and indicators available to address the dilemma and then explore a business case study through student discussions.

The content for each of the six class sections follows one of the primary value pathways by which CR can contribute to a business:

- **Section 1: Cost Minimization, Sustainability Accounting**
  In this section we will look at methods for broader valuation of CR through environmental and social economics and how we can use these accounting methods to drive cost minimization, lean process design and decision-making.

- **Section 2: Reputation, Brand and Credibility**
  This Section will explore the methods to build reputation and credibility of the business through CR. We will discuss CR Reporting guidelines, green marketing standards, assurance standards, brand ratings and other credibility mechanisms.

- **Section 3: Innovation and Entrepreneurship**
  Here we will discuss the role of CR and stakeholder engagement in driving innovation within the company, within the employee base and along the value chain.

- **Section 4: Risk Mitigation, Liability and Insurance**
  In this section we will discuss risk assessment tools in CR (Materiality) and how this can be embedded in other management tools in the company. We will also look at methods to control CR risks internally to minimize liability or externalize CR risks through insurance or other means.

- **Section 5: Finance, Capital and Investor Confidence**
  We will discuss tools and expectations of investors to value company CR efforts and explore some of the standards and guidelines emerging around integrated reporting of financial and CR metrics.

- **Section 6: Employees**
  We will explore the various pathways that CR can improve financial performance through employees from improved productivity to reduced health and safety lost time. We will discuss the most common labor standards as a baseline for performance as well as more proactive employee engagement techniques.
Learning Objectives
CR is a broad and detailed field of practice and so it can be overwhelming to even begin tackling these complex and inter-related issues. Students will emerge from this course able to break CR challenges into discreet aspects, determine rational means to measure performance in these aspects, and then re-connect the aspects into a cohesive vision of the ‘sustainable company’. Students will also graduate with the ability to compare, in a meaningful way, the metrics of CR the metrics of corporate financial performance.

At the end of the course, students will be able to:
- Develop CR metrics that measure performance against business and stakeholder value
- Use metrics, indicators and tools to create more effective management mechanisms
- Recognize and apply the pre-eminent tools used today in CR management and communications
- Assess the strengths and weaknesses of benchmarks and awards schemes in CR; and
- Apply different mechanisms available to control and/or influence CR performance along the company value chain.

Resources
Columbia University Library
Columbia’s extensive library system ranks in the top five academic libraries in the nation, with many of its services and resources available online: http://library.columbia.edu/.

SCE Academic Resources
The Office of Student Life and Alumni Relations (SLAR) provides students with academic counseling and support services such as online tutoring and career coaching: http://ce.columbia.edu/student-life-and-alumni-relations/academic-resources.

Course Requirements (Assignments)
Each week, students will be evaluated on class participation (10%) and a deliverable (15% per deliverable) associated with that week’s case study (90%).

Case Study Deliverables (90%)

For each of the below case study deliverable, students will prepare a 3 page paper in response to a set of 4 prompt questions related to the case study. Prompt questions will be posted to Courseworks one week prior to the assignment due date. Case study deliverables should be uploaded to Courseworks site prior to the start of the class session on their due date.
- Case Study Deliverable 1 (15%) 1968: Iceland’s Energy Policy: Finding the Right Path Forward
- Case Study Deliverable 2 (15%) Essar Reputation Management
- Case Study Deliverable 3 (15%) Dow Chemical: Innovating for Sustainability
- Case Study Deliverable 4 (15%) Bhopal and Dow’s Strategy in India
- Case Study Deliverable 5 (15%) GPSU Low Carbon Investing
- Case Study Deliverable 6 (15%) Axa’s Sustainability Strategy

Class Participation (10%)

Discussion in class is a critical element of the course and therefore attendance to each class is mandatory. Students are expected to come well prepared to discuss topics in class. Case Study discussions in particular require substantial preparation so that students understand the details, contributors and nuances of the case study before entering the class session. While the class discussions are intended to be ‘voluntary’, we will rely on cold calling as necessary to determine student preparation and to address critical aspects of each topic. Discussions are expected to be challenging, yet civil.

Evaluation/Grading
Students will be evaluated based on two aspects. The evaluation criteria are presented below:
1) Case Study Deliverables (6 case studies, 15 points each, 90 points total)
   a. 3 Points: Deliverable answers the business dilemma
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b. 5 points: Deliverable presents a clear logic to support the answer

c. 5 Points: Deliverable uses calculations, data and/or cited evidence to support the answer.

d. 2 Points: Deliverable is presented within the length limits

2) Class Participation (10 points)

a. 2 points: Attendance. (1 point removed for each unexcused absence up to 2)

b. 8 Points: Active participation in class. These points will be assigned based on tic-marks during class: 5 tic-marks for presenting; 1 tic-mark for posing a question or suggesting an answer to a posed question. Final point allocation to be determined based on carve around average student tic-marks.

Course Policies

Participation and Attendance
Discussion in class is a critical element of the course and therefore attendance to each class is mandatory. Students are expected to come well prepared to discuss topics in class. Case Study discussions in particular require substantial preparation so that students understand the details, contributors and nuances of the case study before entering the class session. While the class discussions are intended to be 'voluntary', we will rely on cold calling as necessary to determine student preparation and to address critical aspects of each topic. Discussions are expected to be challenging, yet civil and part of the evaluation is based on the student’s ability to hear others before forming opinions.

Late work
There are 6 deliverables. Deliverables are associated with case studies each week and will be due at the beginning of class via email to todd.cort@googlemail.com. The instructor will respond to each submitted deliverable by email and it is the responsibility of the student to ensure that their deliverable has been received by the instructor. Deliverables may be submitted up to one day late for a 25% automatic reduction in score. No deliverables will be accepted over 24 hours after the due date/time.

Course Schedule/Course Calendar

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<th>Date</th>
<th>Topic</th>
<th>Readings (**Mandatory)</th>
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### June 4
Section 2: Reputation  
**CASE STUDY:** Essar Reputation Management readings – case materials to be determined  

### June 9
Section 3: Innovation  
**CASE STUDY:** Harvard Business School Case: Goldman Sachs: The 10,000 Women Initiative, Christopher Marquis and V. Kasturi Rangan (25 pages)  

### June 11
Section 3: Innovation  
**CASE STUDY:** Harvard Business School Case # 9-112-064, Dow Chemical: Innovating for Sustainability, Eccles, R., Serafeim, G, Xin Li, S.  

### June 16
Section 4: Risk  

### June 18
Section 4: Risk  
**CASE STUDY:** Bhopal and Dow’s Strategy in India (Law, risk mitigation and sustainability) (1 page and 2 videos totaling 38:34)
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<td>June 25</td>
<td>Section 5: Capital</td>
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<td>** CASE STUDY: Yale School of Management, GPSU Low Carbon Investing</td>
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**School Policies**

*Copyright Policy*
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Academic Integrity  
Columbia University expects its students to act with honesty and propriety at all times and to respect the rights of others. It is fundamental University policy that academic dishonesty in any guise or personal conduct of any sort that disrupts the life of the University or denigrates or endangers members of the University community is unacceptable and will be dealt with severely. It is essential to the academic integrity and vitality of this community that individuals do their own work and properly acknowledge the circumstances, ideas, sources, and assistance upon which that work is based. Academic honesty in class assignments and exams is expected of all students at all times.

SCE holds each member of its community responsible for understanding and abiding by the SCE Academic Integrity and Community Standards posted at http://ce.columbia.edu/student-life-and-alumni-relations/academic-integrity-and-community-standards. You are required to read these standards within the first few days of class. Ignorance of the School's policy concerning academic dishonesty shall not be a defense in any disciplinary proceedings.

Accessibility  
Columbia is committed to providing equal access to qualified students with documented disabilities. A student’s disability status and reasonable accommodations are individually determined based upon disability documentation and related information gathered through the intake process. For more information regarding this service, please visit the University's Health Services website: http://health.columbia.edu/services/ods/support.