

Master of Science in Sustainability Management

ESG Corporate Strategy SUMA-K5045-ESG

TBD

3 Credits – Spring 2025

Elective Course

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Office Hours:	After class by appointment
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Teaching Assistant:	TBD

Course Overview

Publicly traded companies are increasingly challenged to contribute to sustainable development and improve quality of life for everyone. The years ahead will reveal the negative side effects and blind spots of conventional strategy tools, which often focus on short-termism, profit maximization, and share price. Historically, social expectations of businesses have been limited to the creation of wealth for owners and shareholders as well as the creation of jobs and economic development for the communities in which they operate. This limited set of expectations has allowed managers to focus on profit maximization as their primary objective and source of value creation.

Transformative business models, however, will become increasingly important as businesses face the challenges of climate change, resource scarcity and social inequity that dominate today's competitive business landscape. Acquiring the skills to help navigate these conditions will be essential to businesses that seek to thrive and foster a more sustainable world and create shared stakeholder value.

This course will explore the fundamental role of business in contributing to a more sustainable and just world and the emerging strategies companies are using to align business value creation with social and environmental impacts. How corporations successfully balance the expectations and interests of stakeholders with profit maximization will be explored. This course will also identify the impacts, risks, and opportunities that leadership must assess and develop strategies to address. The course will explore the benefits of ESG/Sustainability in business, how for-profit businesses can thrive in a competitive setting while still creating long-term stakeholder value, and how companies have embedded ESG strategies, plans and programs to address their related challenges and opportunities. In addition, the course will consider business drivers and macro forces that inform ESG strategy and key concepts and tools that are essential to developing value generating ESG strategies that are good for people, planet, and enterprise profitability.

Course readings include case studies, thought leadership pieces, news articles and readings from relevant books authored by leading strategy and sustainability practitioners and students are expected to come to class ready to reflect upon their meaning relevant to the topics addressed in that class session. Students will be expected to actively participate in-class and to apply their critical and strategic thinking toward homework assignments. Toward the beginning of the course, students will be asked to select one publicly traded company, from any sector, for which s/he will assess aspects of their ESG strategy and approach. The course will be in-person and will include guest lecturers from the business sector and discussion designed to engage students in-class.

This course aims to assist students in developing the knowledge, skills, and perspective they need to understand ESG-related challenges that modern enterprises face and how to develop strategies that can reduce negative environmental impacts, mitigate risk, drive growth and innovation while creating stakeholder value. This course is an elective and will be open, space permitting, to all interested Sustainability Management students who have completed their Sustainability Management required course. This class is intended for graduate students and professionals who have a good understanding of sustainability management principles and would like to explore how ESG and sustainability can create long-term business and stakeholder value.

Learning Objectives

By the end of the course, students should be able to:

L1 Describe the role of Corporate Purpose in public companies: Define the key factors that inform Environmental, Social, and Governance (ESG) strategy including geopolitical, social, technology and environmental trends, sector-specific challenges, market competition, stakeholder expectations, regulatory environment, enterprise reputation, ambition, and capabilities for publicly traded multi-national companies.

L 2 Identify critical ESG impacts, risks, and opportunities: Learn how to identify, assess, and prioritize material impacts, risks and opportunities through leading regulatory disclosure governing sustainability reporting climate and biodiversity related disclosures.

L 3 Analyze real-world case studies of ESG strategy: Outline how ESG can drive growth, innovation, and brand differentiation, increase asset investment, and provide access to lower cost of capital, attract, and retain the best talent, reduce costs, avoid waste and optimize resource use, accelerate demand for products, enhance reputation, manage risk and license to operate, contribute to the health and wellbeing of people and planet.

L 4 Integrate stakeholder considerations: Assess stakeholder (regulators, investors, customers, consumers employees, civil society, right holders) interests using best practices for stakeholder engagement, contextualized for tensions between stakeholders' groups and current controversies.

L 5 Apply Emerging ESG Regulations: Assess the implications of emerging regulatory nonfinancial disclosure laws: aligned with reporting key frameworks.

Required readings

Reading will be posted to Canvas in weekly folders in the files section.

Journals, Reports, Blogs and Websites

The SustainAbility Institute by ERM. (2023). *Rate the raters: ESG ratings at a crossroads*.

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Global Reporting Initiative. (n.d.). *A short introduction to the GRI standards*.

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Swiss Confederation Federal Office for the Environment FOEN. (2020). *Beyond "business as usual": Biodiversity targets and finance: Managing biodiversity risks across business sectors*.

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Brower, D., & Raval, A. (2021). Climate activists hail breakthrough victories over Exxon and Shell. *Financial Times*.

- Brown, H. C. (2024). SBTi details possible uses of carbon credits despite finding little evidence they work: The referee on corporate net-zero targets is at the forefront of a debate over the legitimacy of offsets. *The Wall Street Journal*.
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<https://www.reuters.com/sustainability/climate-energy/comment-why-sbtis-proposal-carbon-offsets-will-deepen-climate-crisis-2024-04-30/>
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- Castañón Moats, M. (2024). *Trends shaping corporate governance in 2024*. PwC's Governance Insights Center.
<https://www.pwc.com/us/en/services/governance-insights-center/library/assets/pwc-2024-governance-trends.pdf>
- CDP. (n.d.). *CDP-Aligning with reporting frameworks and standards*.
<https://www.cdp.net/en/2024-disclosure/disclosure-frameworks-and-standards>
- Clark, G., Feiner, A., & Viehs, M. (2015). *From the stockholder to the stakeholder: How sustainability can drive financial outperformance*. University of Oxford and Arabesque Partners.
https://arabesque.com/research/From_the_stockholder_to_the_stakeholder_web.pdf
- McKinsey Global Institute. (2020). *Climate risk and response: Physical hazards and socioeconomic impacts*.
<https://www.mckinsey.com/~/media/McKinsey/Business%20Functions/Sustainability/Our%20Insights/Climate%20risk%20and%20response%20Physical%20hazards%20and%20socioeconomic%20impacts/MGI-Climate-risk-and-response-Executive-summary-vF.pdf>
- McKinsey & Company. (2023). *Consumers care about sustainability—and back it up with their wallets*.
<https://www.mckinsey.com/~/media/mckinsey/industries/consumer%20packaged%20goods/our%20insights/consumers%20care%20about%20sustainability%20and%20back%20it%20up%20with%20their%20wallets/consumers-care-about-sustainability-and-back-it-up-with-their-wallets-final.pdf>
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- McKinsey & Company. (2023). *Diversity matters even more: The case for holistic impact*.
<https://www.mckinsey.com/~/media/mckinsey/featured%20insights/diversity%20and%20inclusion/diversity%20matters%20even%20more%20the%20case%20for%20holistic%20impact/diversity-matters-even-more.pdf>
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https://www2.deloitte.com/content/dam/Deloitte/de/Documents/risk/Deloitte_Sustainability_Double_Materiality.pdf
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- Eccles, R. G., & Youmans, T. (2016). Materiality in corporate governance: The statement of significant audiences and materiality. *Journal of Applied Corporate Finance*, 28(2), 39–46. <https://doi.org/10.1111/jacf.12173>
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Farooq, M. B., Zaman, R., & Nadeem, M. (2021). AccountAbility's AA1000AP standard: A framework for integrating sustainability into organizations. *Sustainability Accounting Management and Policy Journal*, 12 (5), 1108–1139. <https://doi.org/10.1108/sampj-05-2020-0166>

Fink, C., & Whelan, T. (2016). *The sustainability business case for the 21st-century corporation*. NYU Stern Center for Sustainable Business. https://www.stern.nyu.edu/sites/default/files/assets/documents/CSB_Business%20Case%20for%20Sustainability_04_2017_0.pdf

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https://capitalscoalition.org/wp-content/uploads/2020/10/Biodiversity-Guidance_COMBINED_single-page.pdf
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<https://corpgov.law.harvard.edu/2013/12/28/the-corporate-social-responsibility-report-and-effective-stakeholder-engagemnt>

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Required Reading Books

Dathe, T., Helmold, M., Dathe, R., & Dathe, I. (n.d.). *Implementing Environmental, Social and Governance (ESG) Principles for Sustainable Business: A Practical Guide in Sustainability Management with Examples*. Springer.

Werbach, A. (2009). *Strategy for Sustainability: A Business Manifesto*. Harvard Business Press.

Williams, E. F. (2015). *Green Giants: How Smart Companies Turn Sustainability Into Billion-Dollar Businesses*. Amacom Books.

Required Videos and Websites

The Power of Purpose in Business, Ashley Grice, Ted Talk: 2022

https://www.ted.com/talks/ashley_m_grice_the_power_of_purpose_in_business?subtitle=en

The Big Pivot- Whiteboard Animation <https://youtu.be/cxYKO7oICiw?si=AfZuI-5-wODnay2v>

Navigating EU Sustainability Regulations and IFRS Standards: A Guide for North American Companies

<https://www.youtube.com/watch?v=nQxkf8NPuZk>

Additional Books

Aronson, D. (2024). *The value of values: How Leaders Can Grow Their Businesses and Enhance Their Careers by Doing the Right Thing*. MIT Press.

Esty, D. C., & Winston, A. (2009). *Green to gold: How Smart Companies Use Environmental Strategy to Innovate, Create Value, and Build Competitive Advantage*. John Wiley & Sons.

Hollis, N. (2013). *The meaningful brand: How Strong Brands Make More Money*. Macmillan.

Lafley, A. G., & Martin, R. L. (2013). *Playing to win: How Strategy Really Works*. Harvard Business Press.

Liveris, A. (2023). *Leading through disruption: A Changemaker's Guide to Twenty-First Century Leadership*. Harper Collins Leadership.

Murphy, C. (2022). *Sustainable leadership: Lessons of Vision, Courage, and Grit from the CEOs Who Dared to Build a Better World*. John Wiley & Sons.

Pagitsas, C. (2022). *Chief sustainability officers at work: How CSOs Build Successful Sustainability and ESG Strategies*. Apress.

- Polman, P., & Winston, A. (2021). *Net positive: How Courageous Companies* Harvard Business Press.
- Porter, M. E. (1998). *Competitive strategy: Techniques for Analyzing Industries and Competitors*. Free Press.
- Rissman, J. (2024). *Zero-Carbon industry: Transformative Technologies and Policies to Achieve Sustainable Prosperity*. Columbia University Press.
- Skees, S. (2023). *Purposeful brands: How Purpose and Sustainability Drive Brand Value and Positive Change*. Kogan Page.
- Stangis, D., Smith, K. V., & College, B. (2017). *The Executive's Guide to 21st Century Corporate Citizenship: How your Company Can Win the Battle for Reputation and Impact*. Emerald Group Publishing.
- Townsend, S. (2023). *The solutionists: How Businesses Can Fix the Future*. Kogan Page.
- Unruh, G. (2021). *Strategy on the sustainability frontier: Creating Business Value and Contributing to a Better World*. Global Leadership Academy Press.
- Webster, K. (2015). *The circular economy: A Wealth of Flows*. Ellen MacArthur Foundation Publishing.
- Winston, A. (2014). *The big pivot: Radically Practical Strategies for a Hotter, Scarcer, and More Open World*. Harvard Business Review Press.

Assignments and Assessment

The assignments for this class are intended to support the course learning objectives and provide the opportunity to leverage the readings and case studies and apply the learnings to analyze various aspects of real-world companies' ESG strategies, goals, reporting, ratings and how ESG related trends, impacts, risks, and opportunities inform ESG strategy. The skills developed in this course should prepare students to formulate and critique ESG strategies in a corporate setting and how to develop best in class corporate ESG strategy that creates stakeholder value. Pre-class reading will enable students to engage in classroom discussions. Class time will combine lectures, guest lecturers, case studies and student participation in class discussion on ESG corporate strategy related topics.

Assignments include all required work to be produced by students and evaluated by the instructor, including:

- Class Attendance
- Participation and citizenship
- Written assignments (e.g., case analyses, research projects, essays, etc.)
- Presentations and performances (e.g., summary presentation)

Class Attendance:

Students are expected to come to class on time and prepared to engage and contribute to the richness of our discussions. All points of view are welcome. I will keep track of attendance and students are responsible for providing prior notice for any absences or illnesses. If you miss an experience in class, you miss an important learning moment, and the class misses your contribution. More than two unexcused class absences will affect your grade.

Participation and Citizenship:

A portion of your grade is based on class participation and citizenship, which includes active participation and careful attention to mutual respect in the classroom. Much of the value of the class will come from prepared, thoughtful, and informed dialogue between you and your classmates. To do so, you should be prepared for each class session, be an active participant in full-class discussions and completing class assignments. Every session, will involve discussion, please be prepared to share your ideas and your questions and carefully listen for opportunities to learn and contribute to the learning of others.

Assignments:

The assignments for this class are individual and intended to support the course learning objectives and provide practical experience for students to analyze various aspects of real-world companies' ESG strategies, goals,

reporting, ratings and how ESG related regulations, trends, impacts, risks and opportunities inform ESG strategy. Grading will be based on completeness and demonstration of understanding of the concepts. Written assignments should be well-referenced, clearly and carefully written and free of spelling and grammatical errors and when referencing outside readings, full bibliographic information should be provided. At the beginning of the term, each student will select a publicly traded company to track through each relevant lesson topic which will also serve as the subject for each of the Topic Papers.

Five topic papers, an in-class presentation and a final paper will be required. The final paper will present a high-level analysis of the student's selected public company's ESG & Sustainability strategy and identified opportunities and plans for improvement. Additional instructions for each assignment will be available on the Canvas course site.

Topic Papers:

Throughout the course, one-page single spaced topic (250 word) papers will be assigned to some of the lesson topics. These papers are meant to challenge you to reflect on some fundamental aspects of corporate ESG & sustainability strategy and to consider the topics reviewed in the required reading and their application to the public company that you selected.

Assignment 1- Lesson 1: The Purpose of a Modern Corporation (Learning Objectives 1,3)

Short essay (double spaced) on what you believe to be the purpose of a modern corporation. With reference to your selected public company, what is their purpose? Is it formally articulated? How does it support the company's business strategy? What evidence is there that the company is purpose-driven, if any?

Assignment 2: Lesson 3: Geopolitical, Social, Technology, Regulatory and Environmental Trends and their influence on ESG Corporate Strategy (Learning Objectives 1,2,3)

Using the Society, Technology and Resources (STaR) framework provided in *Strategy for Sustainability* identify the social changes, technology changes, and resource and environmental challenges that have the potential to affect your selected public company. These can be economic/financial (profitability, cash flow, dividend policy, pricing, growth rate, exchange control), environmental (carbon footprint, water, waste management, recycling, compliance, biodiversity, deforestation) social (health and safety, DE&I, skills retention, training), and governance related (tax, lobbying, ethics, board oversight, human rights, privacy, responsible AI).

Assignment 3: Lesson 4: Stakeholder Management (Learning Objectives 1,3,4)

Aligned with the top trends and macro forces that you identified in assignment 2, prepare a list of your selected public company's most relevant stakeholders and map on two dimensions: the stakeholder's influence on the organization and the stakeholder's dependence on the organization. Provide rationale for why these stakeholders are relevant and what might be the best way to engage with each. Consider the principles of:

Inclusivity - people should have a say in the decisions that impact on them, rightsholders.

Materiality - decision makers should identify and be clear about the issues that matter.

Responsiveness - organizations should act transparently on material issues.

Assignment 4: Lesson 6: Identifying Material ESG Impacts, Risks, and Opportunities (Learning Objectives 2,3,4)

Based on your understanding of materiality and double materiality, what do you believe are the most important materiality impact, risk and opportunity areas for your selected public company. What from the ESG strategy supports this? Which topics would likely have impact materiality or financial materiality or both, aligned with the ESRS standard?

Assignment 5: your choice between two options - either Lesson 7: Sustainability Reporting and Voluntary Disclosures or Lesson 10: Managing Risk

Lesson 7: Sustainability Reporting and Voluntary Disclosures (Learning Objectives 2,3,4)

What is your assessment of your selected public company's ESG/sustainability report? How well does it present the company's material ESG topics and focus areas? Does it align with the voluntary frameworks? If so, which? Are there material disclosures missing?

Lesson 10: Managing Risk (Learning Objectives 2,3,4,5)

What is your selected public company’s approach to risk management? Are there any public disclosures on their approach to risk management? Have they published a Task Force on Climate-related Financial Disclosures report?

What physical or transition risks have they disclosed? Have they quantified the financial impact of those risks? Do they include ESG among their risk- factors in their 10-K or other regulatory filings? What risks do you think might not have been considered?

In-Class Presentation:

Present a 5-minute 3-page Power Point summary analysis of your selected public company, their ESG/ Sustainability strategy and whether you believe they have a compelling ESG strategy and why, as well as areas where there may be opportunity for improvement. Make sure to include:

- Introduction to your selected company
- Trends and macro forces that will affect your company’s performance now and, in the future,
- Framework for their ESG strategy and material topics areas, goals and commitments and progress demonstrated
- How their ESG strategy and performance compares with their peer set
- Potential opportunities for improvement

Final Paper:

Students will complete one 8-10-page paper typed in 12-point font and double spaced with 1” margins. The paper will be an ESG/Sustainability strategy assessment, written from the perspective of a management consultant performing an in-depth competitive analysis, of the public corporation that you selected at the beginning of the term with specific recommendations.

Grading Rubric (5 Topic Papers, In-Class Presentation and 1 Final Paper)

Understanding and Application of ESG Concepts (25%)	<ul style="list-style-type: none"> • Demonstrates a deep and comprehensive understanding of ESG principles. Skillfully applies these concepts to analyze and evaluate corporate strategies.
Critical Analysis (25%)	<ul style="list-style-type: none"> • Provides insightful, original analysis with a clear, compelling argument. Critically evaluates corporate strategies considering ESG criteria, offering innovative solutions or perspectives.
Research Quality and Use of Evidence (20%)	<ul style="list-style-type: none"> • Utilizes high-quality, relevant sources extensively. Integrates evidence effectively to support arguments, with impeccable citations
Organization and Clarity (15%)	<ul style="list-style-type: none"> • The paper is well-organized with a logical flow. Ideas are clearly articulated and easy to follow, with excellent transitions.
Professionalism and Presentation (15%)	<ul style="list-style-type: none"> • The paper is professionally presented with no spelling or grammatical errors. Formatting adheres to academic standards. • The presentation uses visual aids, speaks clearly and grammatically correctly, and delivery engages the audience

Late work

There will be no credit granted to any written assignment that is not submitted on the due date noted in the course syllabus without advance notice and permission from the instructor.

Assignment/Assessment	Individual Grade % Weight
Class Attendance, Participation and Citizenship	15%
Topic Papers (5)	30%
In-Class Presentation	15%
Final Paper	40%

Grading

The final grade will be calculated as described below:

FINAL GRADING SCALE

Grade	Percentage
A+	98–100 %
A	93–97.9 %
A-	90–92.9 %
B+	87–89.9 %
B	83–86.9 %
B-	80–82.9 %
C+	77–79.9 %
C	73–76.9 %
C-	70–72.9 %
D	60–69.9 %
F	59.9% and below

	Topics and Activities	Reading Materials	Assignments (due on this date)
Week 1: January 23rd	Welcome/Introductions Course Overview Introduction to ESG and Corporate Purpose - Overview of ESG - Defining Corporate Purpose in Public Companies	<p>Required Reading:</p> <p><u>A Friedman doctrine-- The Social Responsibility of Business Is to Increase Its Profits</u> (3,000 words, 6 pages)</p> <p><u>Creating Shared Value: How to Reinvent Capitalism—and Unleash a Wave of Innovation and Growth</u> (pages 62-77) 15 pages (pdf provided)</p> <p>Corporate Purpose and Financial Performance (pages 1-16) 16 pages (pdf provided)</p> <p><u>Green Giants. How Smart Companies Turn Sustainability into Billions-Dollar Businesses</u>, Chapter 3 <u>A Higher Purpose</u> (pages 95-133) 38 pages</p> <p><u>The Error at the Heart of Corporate Leadership</u> (7,226 words, 14 pages)</p> <p><u>The Purpose of a Corporation- the Business Roundtable (2019)</u> (2 pages)</p> <p><u>The role of ESG and purpose</u> (7 pages)</p> <p><u>Why purpose -driven companies are often more successful</u> (1,086 words, 2 pages)</p> <p>Video: Ted Talk Video: <u>The Power of Purpose in Business</u> (9 minutes 40 seconds)</p> <p>Optional Reading:</p>	

		<p><u>From there to here: 50 years of thinking on the social responsibility of business</u> (4 pages)</p> <p><u>Social responsibility matters to business – A different view from Milton Friedman from 50 years ago.</u> (2 pages)</p> <p><u>The What, the Why and the How of Purpose</u> (23 pages)</p>	
<p>Week 2: January 30th</p>	<p>The Business Case for Corporate ESG & Sustainability</p> <p>Guest Speaker: TBC Andrew Winston Author, <i>Green to Gold, The Big Pivot, Net Positive</i></p>	<p>Required Reading: <u>Explaining the Business Case for Sustainability Again ... and Again ... and Again (mit.edu)</u> (reading time 5 mins) (1,442 words, 3 pages)</p> <p><u>From The Stockholder to the Stakeholder: How Sustainability Can Drive Financial Outperformance</u> (pages 1-21) 21 pages</p> <p><u>Five ways that ESG creates value</u> (12 pages)</p> <p><i>Implementing Environmental, Social and Governance (ESG) Principles for Sustainable Business: A Practical Guide in Sustainability Management with Examples.</i> Chapter 1 Introduction: ESG and Corporate Accountability and Chapter 2 Emergence of ESG Principles (pages 1-21) 21 pages</p> <p><u>The Comprehensive Business Case for Sustainability</u> (2,545 words, 5 pages)</p> <p><u>The Sustainability Business Case for the 21st Century Corporation</u> (30 pages)</p> <p>Video: The Big Pivot- Whiteboard Animation https://youtu.be/cxYKO7oICiw?si=AfZuI-5-wODnay2v (3 minutes 12 seconds)</p> <p>Optional Reading: <u>25 Years Ago I Coined the Phrase “Triple Bottom Line.” Here’s Why It’s Time to Rethink It.</u> (1,291 words, 3 pages)</p> <p>Optional Video: <u>The Business Case for Sustainability - Ray Anderson</u> https://www.youtube.com/watch?v=iP9QF_1BOyA (16 minutes 39 seconds)</p> <p><u>What is the Triple Bottom Line</u> https://www.youtube.com/watch?v=1-Ct_53XKYY (3 minutes 19 seconds)</p>	<p>Assignment 1: The Purpose of a Modern Corporation</p>
<p>Week 3: February 6th</p>	<p>Geopolitical, Social, Technology, Regulatory and Environmental Trends and their influence on ESG Corporate Strategy</p>	<p>Required Reading: <u>Climate Risk and Response- Physical hazards and socioeconomic impacts</u> (pages 8-35) 27 pages</p> <p><u>ESG Trends – What the Boards of All Companies Should Know About ESG Regulatory Trends in Europe</u> (18 pages)</p>	<p>Assignment 2: Geopolitical, Social, Technology, Regulatory and Environmental Trends and their influence on ESG Corporate Strategy</p>

		<p><u>IPCC Sixth Assessment Report</u> (16 slides)</p> <p><u>Seven Sustainability Trends to Watch in 2024</u> (1,447 words, 3 pages)</p> <p><i>Strategy for Sustainability</i>, Introduction, Chapter 1 A different Way to Formulate your Business Strategy & Chapter 2 Mapping Your Opportunities (pages 17-66) 49 pages</p> <p><u>World Economic Forum Global Risk Report 2024</u> (pages 5-32) 27 pages</p> <p>Optional Reading: MSCI Sustainability & Climate Trends to Watch 2024, https://www.msci.com/documents/1296102/42241274/2024++MSCI+Sustainability+and+Climate+Trends+to+Watch+Paper+Final+.pdf?3 (38 pages)</p> <p>World Business Council for Sustainable Development, Briefing on Key Trends for 2024, WBCSD Knowledge & Insights, February 2024 https://www.wbcsd.org/resources/briefing-on-key-trends-for-2024/ (20 pages)</p>	
<p>Week 4: February 13th</p>	<p>Stakeholder Management -Engaging and Managing Stakeholder Expectations</p>	<p>Required Reading: <u>AccountAbility's AA1000 Stakeholder Engagement Standard</u> (pages 1-19)</p> <p><u>Great Expectations: Navigating challenging stakeholder expectations of brands</u> (16 pages)</p> <p><u>How To Manage Stakeholder Expectations for Better Outcomes</u> (789 words, 2 pages)</p> <p><i>Implementing Environmental, Social and Governance (ESG) Principles for Sustainable Business: A Practical Guide in Sustainability Management with Examples.</i> Chapter 9 ESG Stakeholders (pages 113-132) 19 pages</p> <p>Stakeholder Theory and the Corporate Objective Revisited (pages 364-369) 5 pages (pdf provided)</p> <p><i>Strategy for Sustainability</i>, Introduction, Chapter 3 Setting Your North Star and Initiative the TEN Cycle, Chapter 5 Engaging Individuals and Chapter 6 The Network of Sustainability Partners (pages 121-164) 43 pages</p> <p><u>The Stakeholder Model and ESG</u> (2,305 words, 5 pages)</p> <p>Optional Reading:</p>	<p>Assignment 3: Stakeholder Management</p>

		<p><u>Step Aside, ESG. BlackRock Is Doing ‘Transition Investing’ Now</u> (1,314 words, 3 pages)</p> <p><u>Shareholder Activism and ESG: What Comes Next, and How to Prepare</u> (2,604 words, 5 pages) <u>The director’s guide to shareholder activism</u> (16 pages)</p> <p><u>The Corporate Social Responsibility Report and Effective Stakeholder Engagement</u> (2,228 words, 4 pages)</p> <p><u>The Investor Revolution</u> (4,762 words, 10 pages)</p>	
<p>Week 5: February 20th</p>	<p>Enterprise Reputation and ESG Ratings - ESG Ratings and Rankings</p> <p>Guest Speaker: TBC ESG Ratings and the Capital Markets</p>	<p>Required Reading: <u>2023 Rate the Raters -ESG Ratings at a Crossroads</u> (pages 1-45) 45 pages</p> <p><u>Does a company’s ESG score have a measurable impact on its market value?</u> (pages 1-8) 8 pages</p> <p><u>ESG Ratings: A Compass without Direction</u> (2,693 words, 5 pages)</p> <p><u>ESG AND FINANCIAL PERFORMANCE: Uncovering the Relationship by Aggregating Evidence from 1,000 Plus Studies Published between 2015 – 2020</u> (pages 2-16) 14 pages</p> <p><i>Implementing Environmental, Social and Governance (ESG) Principles for Sustainable Business: A Practical Guide in Sustainability Management with Examples.</i> Chapter 9 ESG Metrics (pages 159-174) 15 pages</p> <p>Green Corporate Image: Assessing the Effects of Climate Change Management Practices on Corporate Reputation (pages 1-13) 13 pages (pdf provided)</p> <p><i>Strategy for Sustainability</i>, Introduction, Chapter 3 Setting Your North Star and Initiative the TEN Cycle, Chapter 4 Ussing Transparency to Execute Your Strategy (pages 91-120) 29 pages</p> <p>Optional Reading: <u>Lowe’s changes DEI policies amid activist pressure</u> (716 words, 2 pages)</p> <p><u>Nike Pledged to Shrink Its Carbon Footprint. It Just Slashed the Staff Charged with Making That Happen.</u> (2,486 words, 5 pages)</p> <p><u>Unilever to scale back environmental and social pledges.</u> (895 words, 2 pages)</p>	

		<p><u>Upcoming Regulations in ESG Ratings: Three Implications for Business, BSR</u></p> <p>(857 words, 2 pages)</p>	
<p>Week 6: February 27th</p>	<p>Identifying Material ESG Impacts, Risks, and Opportunities - Introduction to European Sustainability Reporting Standard (ESRS) Materiality/Double Materiality</p> <p>Guest Speaker: TBC Double Materiality & ESRS</p>	<p>Required Reading: <u>EFRAG IG 1: Materiality Assessment Implementation Guidance</u> (pages 1-33) 33 pages</p> <p><u>Double Materiality 5 challenging key aspects to consider</u> (pages 1-12) 12 pages</p> <p><u>Sustainability Materiality Matrices Explained</u> (pages 1-10) 10 pages</p> <p><u>The essential of a materiality assessment- KPMG</u> (pages 1-16) 16 pages</p> <p><u>The Double-Materiality Concept-Application and issues, Global Reporting Initiative</u> (pages 1-8) 8 pages</p> <p><u>Unpacking the Double Materiality Assessment Under the E.U. Corporate Sustainability Reporting Directive</u> (pages 1-11) 11 pages</p> <p>Optional Reading: <u>The Benefits of an ESG Materiality Assessment</u> (1,068 words, 2 pages)</p>	<p>Assignment 4; Identifying Material ESG Impacts, Risks, and Opportunities</p>
<p>Week 7: March 6th</p>	<p>Sustainability Reporting and Voluntary Disclosures -Introduction to voluntary frameworks and standards GRI, SASB, CDP, STBi, UNGC, UNSDG</p>	<p>Required Reading: <u>A Short Introduction to the Global Reporting Standards (GRI)</u> (pages 1-6) 6 pages</p> <p><u>A Practical Guide to Sustainability Reporting Using GRI and SASB Standards</u> (pages 1-7, skim the rest) 7 pages</p> <p><u>Big Shifts, Small Step-Survey of Sustainability Reporting 2022, KMPG</u> (pages 1-72) 72 pages</p> <p><u>CDP's alignment with disclosure frameworks and standards-</u> (944 words, 2 pages)</p> <p><u>Comment: Why the SBTi's proposal on carbon offsets will deepen the climate crisis</u> (975 words, 2 pages)</p> <p><u>Getting Started Guide to Science Based Targets Setting</u> (pages 1-14) 14 pages</p> <p><u>Guiding Principles on Business and Human Rights</u> (pages 18-25) 7 pages</p> <p><u>UN Global Compact</u> (review all 10 principles)</p>	<p>Assignment 5: Optional</p>

		<p><i>Implementing Environmental, Social and Governance (ESG) Principles for Sustainable Business: A Practical Guide in Sustainability Management with Examples.</i> Chapter 11 ESG Reporting (pages 147-157) 10 pages</p> <p><u>Measuring Stakeholder Capitalism Towards Common Metrics and Consistent Reporting of Sustainable Value Creation, World Economic Forum</u> (pages 5-15) 10 pages</p> <p><u>SBTi Details Possible Uses of Carbon Credits Despite Finding Little Evidence They Work</u> (573 words, 1 page)</p> <p><u>Sustainable Accounting Standards Board (SASB)</u> (721 words, 2 pages)</p> <p><u>UN Sustainable Development Goals</u> (click on all 17 goals)</p>	
Week 8: March 13th	<p>ESG as a Driver for Brand Growth and Innovation - Enhancing brand differentiation and building brand equity and asset value</p> <p>Guest Speaker: TBC Freya Williams, Fractional Chief Strategy Officer, Revolt, Author, Green Giants.</p>	<p>Required Reading: <u>2023 Sustainable Market Share Index</u> (pages 1-28) 28 pages</p> <p>Beyond brand loyalty: Brand sustainability (pages 340-355) 15 pages (pdf provided)</p> <p><u>Consumers care about sustainability—and back it up with their wallets</u> (13 pages)</p> <p><u>Driving Growth Through Sustainability: Three Solutions for Brands</u> (784 words, 2 pages)</p> <p><u>Green Giants</u>, How Smart Companies Turn Sustainability into Billions-Dollar businesses, Chapter 2 Disruptive Innovation_Chapter 2 (pages 51-95), and Chapter 5 Mainstream Appeal, (pages 173-206) 77 pages</p> <p>Why Sustainability is Now the Key Driver of Innovation, by Ram Nidimoru, C.K. Prahalad, and M.R. Rangaswami, Harvard Business Review September 2009 (pages 1-16) 16 pages</p> <p>Optional Reading: <u>How to prepare for a sustainable future along the value chain</u> (9 pages)</p>	
March 20th: SPRING BREAK, NO CLASSES			
Week 9: March 27th	<p>Attracting and Retaining Talent Through ESG - ESG's role in talent acquisition and retention -Diversity, equity, inclusion and belonging</p>	<p>Required Reading: <u>Diversity Matters Even More - The case for holistic impact</u> (pages 1-18) 18 pages</p> <p><u>Diversity wins-How inclusion matters</u> (Pages 1-9) 9 pages</p>	

		<p><u>Getting Serious About Diversity: Enough Already with the Business Case</u> (pages 1-17) 17 pages</p> <p><u>Global Workforce Hopes and Fears Survey</u> (skim)</p> <p><u>The Impact of ESG on Employees’ Intrinsic Motivation Across Generations</u> (pages 97-113) 16 pages</p> <p><i>Implementing Environmental, Social and Governance (ESG) Principles for Sustainable Business: A Practical Guide in Sustainability Management with Examples.</i> Chapter 13 Consumer Relationships and Sustainable Talent Management (pages 175-191) 16 pages</p> <p><u>Sustainability in Recruitment and Selection: Building a Framework of Practices</u> (pages 160–178) 18 pages</p> <p><u>The Deloitte Global Millennial Survey 2024</u> (pages 1-34) 34 pages</p> <p><u>Workforce Engagement Is Falling. Here Are 3 Ways An ESG Strategy Can Help Reverse the Trend</u> (1055 words, 3 pages)</p> <p><u>Workplace ESG: How Environmental, Social, and Governance Factors Impact Employee Experience</u> (3,293 words- 6 pages- read entire blog)</p> <p>Optional Reading: <u>In a competitive labor market for retail workers, sustainability programs could give employers an edge</u> (983 words, 2 pages)</p> <p><u>The Business Case for Diversity in the Workplace</u> <u>Humans at the Centre of Sustainability Transformation</u> (pages 19-24) 5 pages</p> <p><u>The Impact of Corporate Sustainability on Organizational Processes and Performance</u> (pages 1-24) 24 pages</p>	
<p>Week 10: April 3rd</p>	<p>Managing Risk - ESG and enterprise risk Managing risk and securing license to operate - TCFD climate-related risk assessments</p>	<p>Required Reading: <i>Implementing Environmental, Social and Governance (ESG) Principles for Sustainable Business: A Practical Guide in Sustainability Management with Examples.</i> Chapter 10 ESG in Risk Management (pages 133-158) 25 pages</p> <p><u>Integrating Biodiversity into Natural Capital Assessments</u> (pages 1-7) 7 pages</p> <p><u>Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)</u> (pages 1-30) 30 pages</p>	<p>Assignment 5: (select between Sustainability Reporting and Voluntary Disclosures or Managing Risk)</p>

		<p><u>Recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD)</u>(page 12-39) 27 pages</p> <p><u>Task Force on Climate-Related Financial Disclosures-2022 Status Report</u> (pages 1-7) 7 pages</p> <p>Optional Reading: <u>Beyond Business as Usual: Biodiversity Targets and Finance Managing biodiversity risks across business sectors</u> (pages 1-31) 31 pages</p>	
<p>Week 11: April 10th</p>	<p>Case Studies in ESG Strategy - Analyzing successful ESG strategies in multinational companies - Case study presentations and discussions</p>	<p><u>2-3 cases for in class discussion to be selected from the following options and discussion questions provided in advance, but may include:</u></p> <p>Allbirds: Decarbonizing Fashion-Tofel, M.E., Pucker, K., Zuzucu, E. (2020) Harvard Business School Case Study (pdf provided) (36 pages)</p> <p>Danone: Changing the Food System -Bell, D. E., Gabrieli, F., & Beyersdorfer, D. (2019). Harvard Business School Case Study (pdf provided) (29 pages)</p> <p>Nestlé’s Creating Shared Value Strategy - Rangan, V. K., Chase, L. A., & Karim, S. (2015). Harvard Business School Case Study. (pdf provided) (23 page)</p> <p>Patagonia: Driving Sustainable Innovation by Embracing Tensions - Austin, J. E., & Quinn, M. (2017). Harvard Business School Case Study. (pdf provided) (31 pages)</p> <p>Sustainability at Ikea Group, Rangard, V., Toffel, M., Dessain, V., Lenhardt, J. (2017) Harvard Business School Case Study. (pdf provided) (21 pages)</p> <p>Unilever’s Sustainable Living Plan: Reaching for the Impossible? - Eccles, R. G., Perkins, K. K., & Serafeim, G. (2012). Harvard Business School Case Study. (pdf provided) (21 pages)</p>	
<p>Week 12: April 17th</p>	<p>Emerging ESG Regulations - Climate Disclosures laws (SEC Climate Rules, CA SB-253, SB-261) -Corporate Sustainability Reporting Directive (CSRD) -Corporate Sustainability Due Diligence Directive (CSDDD) - Modern Slavery</p>	<p>Required Reading: <u>California not waiting for SEC’s Climate Rules SB-253 Climate Corporate Data Accountability Act</u> (3,727 words, 6 pages)</p> <p><u>Corporate Sustainability Reporting Directive (CSRD)</u> Overview of Draft EFRAG Guidance and 2024 Future of Reporting Workplan (pdf provided) (skim)</p>	

	<p>- ISSB, SASB, IFRS Sustainability Disclosure Standards</p> <p>Guest Speaker: ESG Regulations</p>	<p><u>Distilling the alphabet soup of ESG-related regulation by the EU</u> (1,166 words, 3 pages)</p> <p><u>Executive Summary of the SEC’s Landmark Climate Disclosure Rule</u> (8 pages)</p> <p><u>How New Regulations Are a Game-Changer in Just and Sustainable Business</u> (2,159 words, 4 pages)</p> <p>Overview of the U.S. Securities and Exchange Commission Climate Rules-The enhancement and standardization of climate-related disclosures (pdf provided) (8 pages)</p> <p><u>SB-261 Greenhouse gases: climate-related financial risk</u> (2,304 words, 5 pages)</p> <p><u>Understanding the SEC’s Climate Rule – What you should know</u> (16 pages)</p> <p><u>Worldwide Impact of CSRD- are you ready?</u> (pages 1-19) 19 pages</p> <p><u>Your guide to CSRD and ESRS</u> (pages 2-44) 42 pages</p> <p>Video: <u>Corporate Sustainability Due Diligence Directive (CSDDD) Overview</u> (pages 1-11) 11 pages</p> <p><u>ISSB FAQs</u> (2,535 words, 5 pages)</p> <p>Navigating EU Sustainability Regulations and IFRS Standards: A Guide for North American Companies (55 minutes) https://www.youtube.com/watch?v=nQxkf8NPuZk</p> <p>Optional Reading: <u>CSRD FAQs</u> (pages 1-48) 48 pages</p> <p><u>IFRS1: Sustainability Disclosure Standard- General Requirements for Disclosure of Sustainability-related Financial Information</u> (skim)</p> <p><u>IFRS2: Sustainability Disclosure Standard- Climate-related Disclosures</u> (skim)</p> <p><u>Navigating The Landscape of ESG Regulations</u> (824 words)</p>	
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<p>Week 13: April 24th</p>	<p>Corporate Governance & ESG - Trends in Corporate Governance related to ESG topics</p>	<p>Required Reading: <u>Despite Anti-ESG Attacks, New Study Shows Investors See Climate as Critical to Business Performance</u> (940 words, 2 pages) <u>Materiality in Corporate Governance: The Statement of Significant Audiences and Materiality</u> (pages 39-46) 7 pages Navigating the ESG journey in 2022 and beyond-On the audit committee's agenda (pdf provided) (6 pages) <u>Redefining Sustainable Business: Management for a Rapidly Changing World</u> (pages 1-55) 55 pages <u>The Evolving Role of Chief Sustainability Officer</u> (pdf provided) (Pages 1-16) 16 pages <u>Trends shaping corporate governance in 2024</u> (1,635 words, 4 pages) Optional Reading: <u>Corporate Governance and ESG: An Introduction</u> https://catalogimages.wiley.com/images/db/pdf/9781946442109.excerpt.pdf (pages 6-25) 19 pages <u>Defining the ‘G’ in ESG Governance Factors at the Heart of Sustainable Business</u> (2 pages) <u>How can boards strengthen governance to accelerate their ESG journeys?</u> (pages 1-46) 46 pages <u>What Corporate Governance and ESG Professionals Need to Know</u> (pages 1-28) 28 pages</p>	<p>Class Presentations</p>
<p>Week 14: May 1st</p>	<p>Final Project Presentations - Presentation of final projects integrating course learnings - Peer reviews and discussions</p>	<p>No reading assignments – Work on final papers</p>	<p>Class Presentations</p>

Course Policies

Citation & Submission

All written assignments must use standard citation format (e.g., MLA, APA, Chicago), cite sources, and be submitted to the course website (not via email).

School and University Policies and Resources

Student Attendance Policy

It is SPS policy that each instructor may and should set their own attendance policy for each class, and that the policy may be set at the program level. The policy may include guidance to students how to best achieve the learning

objectives in the event of an absence (e.g., increased office hour visits, additional assignments, or, technology and circumstances permitting, access to a recording of the missed session). Instructors will communicate the policy in writing to students as part of the syllabus. All exceptions must be approved by the Senior Associate Dean for Academic Affairs.

Statement Restricting Artificial Intelligence Usage

Students are not allowed to use AI generative or machine learning tools to complete deliverables for this course. In accordance with Columbia University's academic integrity policy, individuals must complete their own work and properly acknowledge the circumstances, ideas, sources, and assistance upon which that work is based.

Copyright Policy

Please note—Due to copyright restrictions, online access to this material is limited to instructors and students currently registered for this course. Please be advised that by clicking the link to the electronic materials in this course, you have read and accept the following:

The copyright law of the United States (Title 17, United States Code) governs the making of photocopies or other reproductions of copyrighted materials. Under certain conditions specified in the law, libraries and archives are authorized to furnish a photocopy or other reproduction. One of these specified conditions is that the photocopy or reproduction is not to be "used for any purpose other than private study, scholarship, or research." If a user makes a request for, or later uses, a photocopy or reproduction for purposes in excess of "fair use," that user may be liable for copyright infringement.

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.

SPS holds each member of its community responsible for understanding and abiding by the SPS Academic Integrity and Community Standards posted at <https://sps.columbia.edu/students/student-support/academic-integrity-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.

Diversity, Equity, Inclusion & Accessibility Inclusion

In any M.S. or M.P.S. program at SPS, faculty and staff are committed to the creation and maintenance of "inclusive learning" spaces – classrooms and other places of learning where you will be treated with respect and dignity, and where all individuals are provided an equitable opportunity to participate, contribute, and succeed. The School of Professional Studies welcomes students of all races/ethnicities, gender identities and expressions, sexual orientation, socio-economic status, age, disabilities, religion or spirituality, regional background, veteran status, citizenship status, nationality and other diverse identities.

Names/Pronouns

You deserve to be addressed in a manner that reflects your identity. You are welcome to tell me your name and pronoun(s) you would like used in class, at any time, either in person or via email.

Discrimination

The School of Professional Studies embraces the diversity of gender, gender identity and expression, sex, sexual orientation, race, ethnicity, national origin, age, religion and spirituality, disability status, family status, socioeconomic background, and other visible and non-visible identities. Columbia University does not tolerate unlawful discrimination, discriminatory harassment, sexual assault, domestic or dating violence, stalking, or sexual exploitation, and all such conduct is forbidden by Columbia University Policy.

Accessibility

The School of Professional Studies wants you to succeed in this course. Contact your SPS student advisor, who will connect you with Disability Services for learning accommodations. Columbia University 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>

Duty to Report

It is Columbia University policy to require faculty and staff to report to Columbia's office of *Equal Opportunity and Affirmative Action* (EOAA) any instance or allegation of prohibited conduct involving any undergraduate or any graduate student that is disclosed to, observed by, or otherwise known to that employee. This requirement to report is in place to help ensure that you are provided appropriate resources and to allow the University to mitigate harm to our community.

Confidential Resources

Only those Columbia University employees who work in a confidential capacity will not report information shared with them. Multiple campus resources are available to you whose representatives and staff work in a confidential capacity and do not have a duty to report. These resources include:

- Sexual Violence Response & Rape Crisis/Anti-Violence Support Center (SVR)
- Ombuds Office
- Medical Services
- University Counseling and Psychological Services
- University Pastoral Counseling
- Columbia Office of Disability Services

Class Recordings

All or portions of the class may be recorded at the discretion of the Instructor to support your learning. At any point, the Instructor has the right to discontinue the recording if it is deemed to be obstructive to the learning process. If the recording is posted, it is confidential and it is prohibited to share the recording outside of the class.

SPS Academic Resources

The Division of Student Affairs provides students with academic counseling and support services such as online tutoring and career coaching: <https://sps.columbia.edu/students/student-support/student-support-resources>.

Columbia University Information Technology

[Columbia University Information Technology](#) (CUIT) provides Columbia University students, faculty and staff with central computing and communications services. Students, faculty and staff may access [University-provided and discounted software downloads](#).

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.

The Writing Center

The Writing Center provides writing support to undergraduate and graduate students through one-on-one consultations and workshops. They provide support at every stage of your writing, from brainstorming to final

drafts. If you would like writing support, please visit the following site to learn about services offered and steps for scheduling an appointment. This resource is open to Columbia graduate students at no additional charge. Visit <http://www.college.columbia.edu/core/uwp/writing-center>.

Career Design Lab

The Career Design Lab supports current students and alumni with individualized career coaching including career assessment, resume & cover letter writing, agile internship job search strategy, personal branding, interview skills, career transitions, salary negotiations, and much more. Wherever you are in your career journey, the Career Design Lab team is here to support you. Link to <https://careerdesignlab.sps.columbia.edu/>

Please note: Instructors may use Canvas or Zoom analytics in evaluating your online participation. More guidance can be found at: https://jolt.merlot.org/vol6no1/mintu-wimsatt_0310.htm

Netiquette is a way of defining professionalism for collaborations and communication that take place in online environments. Here are some Student Guidelines for this class:

- Avoid using offensive language or language that is not appropriate for a professional setting.
- Do not criticize or mock someone's abilities or skills.
- Communicate in a way that is clear, accurate and easy for others to understand.
- Balance collegiality with academic honesty.
- Keep an open-mind and be willing to express your opinion.
- Reflect on your statements and how they might impact others.
- Do not hesitate to ask for feedback.
- When in doubt, always check with your instructor for clarification.