

# Master of Science in Sustainability Management

## SUMA PS5025: Corporate Sustainability: Reporting and Strategy

---

Fall 2023 –

**Class Meets:** Thursdays from 6:10-8:00 PM,  
**Term:** Fall 2023;  
**Classroom:** Hamilton Hall Room 303, Columbia University

**Prof.** Suzanne Klatt (she/her), [smk2243@columbia.edu](mailto:smk2243@columbia.edu)  
**Office hours:** Before class or by appointment  
**Response Policy:** Students should contact professors via email and expect a response within 24 hours during the work week.

**TAs:** Rutva Satish Narayanan, [rs4363@columbia.edu](mailto:rs4363@columbia.edu)  
**Office hours:** by appointment  
**Response Policy:** Students should contact TA via email and expect a response within 24 hours.

## Course Overview

---

This course is designed for those who hold or will hold positions in organizations with responsibilities for mapping and managing Environmental, Social and Governance (ESG) issues for an organization. These responsibilities can vary and may include setting and tracking against sustainability goals, communicating progress towards targets, and engaging with stakeholders, including civil society organizations, suppliers, customers, and investors.

We will explore the interplay between an organization's ESG/sustainability strategy and its reporting, as well as the interplay between corporate or organizational strategy and ESG/sustainability strategy. Expectations for how today's companies operate are rapidly evolving. It is increasingly recognized that by implementing sustainability management mechanisms, organizations can better manage physical, regulatory, technological, and reputational risks, as well as create value through efficiencies and innovation. Embedding sustainability into the organization's DNA necessitates organizations expanding their strategic planning processes. But effectively communicating the connection between an ESG management and reporting strategy, and an organization's viability, remains a challenge – one that this course will address directly.

The UN Sustainable Development Goals (SDGs) and Paris Agreement provide the context and parameters for the long-term global sustainability agendas designed to streamline progress around common goals. Frameworks and standards, including the Task Force on Climate-related Financial Disclosures (TCFD), Sustainability Accounting Standards Board (SASB), CDP, the Value Reporting Foundation, <IR> Integrated Reporting, World Economic Forum (WEF) Stakeholder Capitalism Metrics, and the Global Reporting Initiative (GRI), build upon these parameters.

Students will gain familiarity with these standards and more in this course, because implementing aligned sustainability strategies and reporting practices – with the goal of integrating with mainstream financial reports (Annual/10K) plus recent ESG rules from the SEC – enables organizations to consider ESG opportunities alongside traditional strategy. Comprehensive ESG communications, though, go beyond sustainability reporting frameworks. They factor in ESG rankers and raters, as well as corporate and organizational governance strategies and reporting, including mainstream financial reports, plus materiality assessments. This course will address these elements.

Effective sustainability communications require thoughtful consideration of these frameworks and standards to determine which ones, and why, are appropriate for an organization and its stakeholders. We see a trend toward a convergence of standards while reporting frameworks, standards, and mechanisms continue to proliferate and evolve. Both voluntary and mandatory reporting requirements are on the rise. Focused, specific, and meaningful

communication is essential, and this class will challenge students to tailor their ESG/sustainability communications to specific organizations and business structures in innovative ways.

While managing and reporting on ESG issues is still technically voluntary in the United States, it is increasingly regulated in other parts of the world, and unquestionably part of a company's license to operate. High sustainability rankings can result in strategic advantages, such as a company's social license to operate, attracting and retaining the best talent, more favorable financial rates, and even investment in a company. Long-term corporate and government contracts are increasingly evaluated based on sustainability criteria. Because large revenue streams may be contingent on demonstrating organizational sustainability and viability, it may be voluntary, but it is no longer optional. Targeting the appropriate reporting frameworks and ESG rankers and raters to tell a specific organization's story is one of the biggest challenges inherent to this work, and one students will be pushed to assess. Students will discuss how to successfully navigate the changing landscape of corporate sustainability strategy and reporting as it continues to develop.

This course will enable students to apply the principles of effective sustainability reporting and communication immediately. While a sustainability report is a snapshot in time of a company's performance against sustainability goals, the sustainability reporting process is a continuous improvement cycle designed to embed sustainability within the corporation. Over the course of the semester, we will cover foundational concepts of continuous improvement systems, stakeholder engagement, materiality, and strategies for creating shared value.

This course satisfies the M.S. in Sustainability Management requirements in **Integrative Courses (1) and General and Financial Management (5)**. This course is also approved for the **Certificate in Sustainability Analytics** requirement.

## Learning Objectives

---

By the end of this course, students will be able to:

- Navigate the evolving ESG and sustainability reporting landscape, with a familiarity of the most commonly used reporting frameworks
- Utilize SASB, TCFD, and the GRI Standards as frameworks for strategic planning and embedding sustainability into organizational strategy
- Conduct materiality assessments to identify and prioritize sustainability issues based on importance to internal and external stakeholders and impact on the environment and/or society
- Develop systems to organize data and information internally, as well as for external communications, around strategy and progress towards sustainability goals
- Apply the concepts of stakeholder engagement and creating shared value to develop effective communication strategies to targeted stakeholders that deepen engagement around sustainability issues
- Build a business case for ESG and sustainability for governance and financial stakeholders
- Interpret relevant disclosure rules and requirements, including those from the SEC on climate change, and apply them to individual organizations and their ESG strategies

## Prerequisites

---

While there are no prerequisite courses required to take this course, students should arrive with an understanding of climate change and its relevant environmental, social, and governance impacts.

## Assignments and Grading

---

### 1. Attendance, Engagement, and Participation – 10% of grade

Active participation is critical and will be tracked. Most classes will start with a free-form discussion of news events relating to the course topics and challenges. Participation does not solely include speaking in class, but rather: thoughtful engagement in Canvas “Discussions” and correspondence with classmates and course instructors. Attendance alone does not count towards a student’s grade, though students are expected to attend every class. Additionally, students should make at least one meaningful comment on each class’s Canvas discussion, for a total of at least two per week.

Subscribe to at least two e-newsletters to inform in-class and online discussions.

### 2. Weekly Postings on Canvas “Discussions” – 45% of grade

For 10 classes (each worth 4.5 points), you will be asked to submit a **max 250-word posting** related to the class topic and readings for the week (guiding ideas are in the course schedule under assignments). All postings should be submitted no later than the Tuesday at 11:59 pm prior to the Thursday class so that other students can comment. **Please paste your assignments in the respective week discussion page AND on the assignment page.**

**Late assignments** will be accepted until 6:00 pm Thursday and you will lose .25 points. If you do not submit by Thursday at 6:00 pm, you will receive a 0 for that assignment. Grades for each posting will be assigned by:

- a) Point of view – did you answer the question and take a strong stance (45%)
- b) Supporting evidence – did you use examples from your experience, readings, current events, etc., to prove your point (45%)
- c) Writing style and grammar – is it easy for the reader to grasp your main point (10%)

Students are encouraged to read their fellow students’ postings and comment; they may gain participation credit by making at least two comments per class on the forum.

### 3. Final Project - 45% of grade

The final project is a group project worth 45% of each student’s grade. The project has four components, which are outlined below. More detail will be provided during the course. This is a group project in groups of 4 or 5.

#### **ESG Report and Letter from Senior Leadership for the Report (20%) due December 15 before midnight**

Write an entire standalone ESG report (20 to 25 pages in length), for a publicly traded company or non-profit. During the course of the semester, groups will gather information about the organization’s sustainability/ESG strategy from internal and secondary sources and through interviews with internal and external stakeholders. The report will provide an overview of all sections, frameworks, and indices. Extra consideration will be paid to reports that are well-designed (design work must be done by the students in the group).

In addition to the report, the group will also draft a support letter from a company senior leader (often this is the CEO) The letter is typically 1 or 2 pages long introducing the report, providing a bit about the company’s commitment to their purpose or ESG/sustainability and typically highlights examples of the work included in the report. Please benchmark/review other ESG Report CEO letters for inspiration.

**ESG Memo to Leadership (5%) due December 15 before midnight**

One of the most challenging – and important – steps in the ESG strategy and reporting process is ensuring the support of senior leadership. The group should draft a memo addressed to a specific member of the organization’s leadership team, explaining why reporting is important and any pertinent details that could be used to gain their signoff for the publication in question.

**One completed index or framework (10%) due December 15 before midnight**

In groups, students will gather all necessary information to populate either a SASB, TCFD, or GRI index for the same organization. This information should be obtained through public sources, interviews with the client where feasible, and other relevant sources. The group must complete the template; employees of the organization under review may not be asked to do so on the students’ behalf.

**Group presentation (10%) due November 29 before midnight**

During the last two classes, each group will make a 15 minute presentation followed by Q&A The group should create and present a deck that includes at least the following topics:

1. A communication strategy, targeting specific stakeholders, for the report
2. High level overview of report
3. Assessment of company strategy and performance
4. Proposed next steps for the next reporting cycle
5. Lessons learned: challenges and accomplishments

The lecturers will grade all assignments from A to F based on the following criteria: Accuracy, context, clarity, comparability, relevance, timeliness, and verifiability.

## Reading Materials

---

Each week’s readings are listed in the “Course Schedule” section of this syllabus and can be found on *Canvas>Files >WEEKLY READINGS*. Online and current business, popular, and environmental press will be a supporting resource for our exploration of sustainability reporting and communication topics. You may find additional optional readings and materials (links to relevant websites, articles, reports, and videos), including the full frameworks and standards below, in *Canvas>Files>ADDITIONAL COURSE MATERIALS*.

**Frameworks and Standards**

During the course of the semester, we will reference some, if not all, of the following frameworks, standards, and manuals. Students can find them in *Canvas>Files>ADDITIONAL COURSE MATERIALS*:

- [AA1000 Standard \(infrequently used\)](#)
- [CDP Climate and Forests](#)
- [Corporate Sustainability Reporting Directive \(CSRD\)](#)
- [GRI Standards](#)
- [IFRS Sustainability Standards](#)
- [WEF Metrics for Stakeholder Capitalism](#)
- [The Value Reporting Foundation](#)
- [The International <IR> Framework](#)
- [Sustainability Accounting Standards Board \(SASB\)](#)
- [Sustainable Development Goals \(SDGs\)](#)
- [Task Force on Climate-related Financial Disclosures \(TCFD\)](#)

- [Task-force on Nature-related Financial Disclosures \(TNFD\)](#)

Subscribe to at least two newsletters. Suggestions include but are not limited to

<https://www.bloomberg.com/green>

<https://www.esgtoday.com/>

<http://3blmedia.com>

<http://www.theguardian.com/us/environment>

<http://www.csrwire.com>

<https://www.nytimes.com/section/climate>

<http://www.corporateregister.com>

<http://www.environmentalleader.com>

<http://www.greenbiz.com>

<http://www.grist.org>

<http://www.sustainablebrands.com>

<http://www.responsible-investor.com>

## Course Schedule

---

### **CLASS 1** September 7

#### **WELCOME & OVERVIEW**

**Activities:** Introductions, Course overview and expectations, corporate context

**Assignments:**

- Post a brief bio (250 words or less) to the Canvas discussion “CLASS 1”
- Subscribe to at least two ESG/sustainability newsletters
- Please create a free [CDP account](#)

-----

### **CLASS 2** September 14

#### **PRINCIPLES OF ESG REPORTING**

**Activities:**

- ESG Reporting Frameworks
- ESG Reporting Strategy
- GRI
- SASB

#### **Term Project Milestones**

\*Finalize group selection. Look for client. Customize project request form.

**Assignment 2:**

250-word posting on the level of alignment between a company's corporate strategy and its sustainability strategy. Download the most recent annual report and the most recent sustainability report for a company.

\*You will use the same report for several assignments

1. Briefly explain the company's business strategy.
2. Briefly explain the company's sustainability strategy. What seems most important to the company – environmental, social, or governance issues?
3. Discuss the level to which sustainability strategy is integrated into overall business strategy

-----

### **CLASS 3** September 21

#### **THE GOVERNANCE OF IT ALL**

**Activities:**

- ESG Reporting Framework
- Materiality
- Financial Reporting Governance, Audit & Assurance
- Future-looking statements

#### **Term Project Milestones** (all information located in Files/FINAL PROJECT DOCUMENTS)

\* Submit client details

\*Submit draft project plan

\*Schedule kick-off meeting with client

\*Start preparing for client meeting

\*Learn about client. Identify potential key client stakeholders.

**Assignment 3:**



250-word posting evaluating the quality of a company's sustainability report based on

- a) the principles of strong reporting and
- b) the company's performance based on three different ratings or rankings.

\*Use the same company.

1 After reading the company's sustainability report, BRIEFLY evaluate the report vis-a-vis each of the principles of strong reporting. Make an overall assessment of how strong you feel the report is and suggest some areas for improvements.

2. Find 3 external sustainability rankings for your company. How sustainable is the company? How consistent are the rankings with each other? How consistent are the rankings with your own assessment of the company (based on its sustainability report)?

3. What does this tell you about the ranking systems? What does this tell you about corporate sustainability reporting?

-----

## **CLASS 4 September 28**

### **THE GOVERNANCE OF IT ALL**

#### **Activities:**

- Key Issue Areas in Reporting:
  - Climate,
  - Human Capital,
  - Workforce Diversity,
  - Cybersecurity
- Specific Issue Areas by Industry

#### **Assignment 4:**

250-word posting select one of the key issue areas in reporting and describe which one is most relevant for the company your group selected. To support your point of view use one of the reporting frameworks.

-----

## **CLASS 5 October 5**

### **IMPACT AND MATERIALITY**

#### **Activities:**

- Corporate Governance
- Overview
- Types of Materiality (financial, double, dynamic)
- SEC ESG Rules

#### **Term Project Milestones**

\*Complete kick-off meeting.

\*Define report boundaries.

\*Start data collection for General Disclosures (GRI 2) with client or with research.

\*Gather list of all possible Material Topics including sector-specific topics if relevant – present full list to client for consideration.

#### **Assignment 5:**

As a group, use assignment template to submit:

1. Brief company description of term project client
2. List of key client stakeholders
3. List of top 15 material topics for the company with GRI notation. Rank in terms of importance to company. Rank in terms of impacts on society. Index to SDGs.

-----

## **CLASS 6** October 12

### **OTHER DISCLOSURES & ESG RANKER & RATERS**

#### **Activities:**

- SEC reporting,
- EU reporting and public disclosures
- TCFD
- ESG rankers/raters

#### **Term Project Milestone**

\*Finalize material topics with client.

**Assignment 6:** 250-word post comparing risks and opportunities presented in the annual report with risks and opportunities listed in the CDP Climate Change Investor Response. You may also like to compare with sustainability report. \*Use the same company report as previous weeks

1. In the CDP filing are risks listed as current or future? If future, how close?
2. Are climate change risks mentioned in the annual report? If so, is the disclosure detailed and company specific? To what extent does it match up with the CDP disclosure?
3. Compare opportunities listed in the CDP Disclosure with opportunities/strategy listed in the annual report. To what extent are the two harmonized? Discuss differences and similarities.

-----

## **CLASS 7** October 19

### **STAKEHOLDERS**

**Activities:** Internal and External stakeholders

#### **Assignment 7:**

250-word posting assessing the quality of a corporation's stakeholder engagement process (as presented in their sustainability report) and consensus on industry-specific sustainability priorities.

1. With which stakeholders does the company engage? Anyone missing? Is the breadth of stakeholders engaged broad or narrow? How authentic does the stakeholder engagement process feel?
2. How do the material topics listed in the company's sustainability report compare with the industry-specific topics in the SASB Materiality Map?
3. Pick an industry competitor and compare material topics listed in their sustainability report with the industry specific topics in the SASB Materiality Map. To what extent is there industry-level consensus regarding sustainability priorities?

-----

## **CLASS 8** October 26

### **STAKEHOLDERS & ENGAGEMENT**

#### **Activities:**

- Internal and External stakeholders
- Risks and reputation in disclosure (please read the presentation on ROWS posted)

#### **Term Project Milestones**

\*Completed GRI Standards Template or SASB disclosure due; schedule meeting with prof & TA to discuss.

\*Ideate next operational and strategic steps.

\*Start drafting report text and GRI/SASB Index.

\*Begin working on presentation.

**Assignment 8:**

250-word posting evaluating the value of CDP Climate reporting.

Scroll all the way to the bottom of the page to 'Search for Corp. Responses.'

1. Select a company on the CDP Climate A-list, download and read the most recent CDP Climate disclosure. How is the CDP disclosure different from a GRI report?

2. Select a company in the same industry as the A-list (Climate) company that has a worse Climate score (B, C, D), download and read the most recent CDP disclosure. How is this CDP disclosure different from the A-list company's disclosure?

3. Discuss the usefulness of CDP disclosures to Investors and other stakeholders.

-----

**CLASS 9 November 2**

**SUPPLY CHAIN**

**Activities:**

**Term Project Milestones**

\*Finalize write up of Management Approach (103) (or lack thereof) for each of the Material Topics.

\*Finalize data collection process for disclosures relating to selected Material Topics (200, 300, 400).

\*Analyze data and gaps.

**Assignment 9:**

250-word posting about the global impacts of your lifestyle based on your ecological, carbon, water and slavery footprint

1. Before using the calculators, consider and map/list out the supply chain of your personal lifestyle. Think about what areas might have the largest impact in terms of the environment and society.

2. Use calculators to evaluate your lifestyle's ecological, carbon, water and slavery footprint.

3. What are the impacts of your lifestyle? Any surprises? How do you compare to others? What could you do to improve? How much control do you actually have?

Use the following links to online calculators to complete your writing assignment: [Ecological](#), [Carbon](#), [Water](#), [Slavery](#)

-----

**CLASS 10 November 9**

**Activities:**

**TELLING THE STORY/ CRISIS MANAGEMENT**

**Term Project Milestones**

\*Finalize data collection for General Disclosures (102) with client.

\*Start data collection process for disclosures relating to selected Material Topics (200, 300, 400).

\*Determine what is available and what is missing. Start to articulate Management Approach (103) (or lack thereof) for each of the Material Topics.

**Assignment 10:**

250-word posting on best practices for crisis communications and risk management.

1. What are the top three lessons you learned about what not to do for crisis communications response to the to one of the 3 scandals in the readings (BP, VW or Wells Fargo).

2. What effects did this crisis have on the brand?
3. How could BP, VW, or Wells Fargo have used the sustainability reporting process to improve risk management at the company?

-----

### **CLASS 11** November 16

#### **TASK-FORCE ON NATURE-RELATED FINANCIAL DISCLOSURES**

##### **Activities:**

##### **Term Project Milestones**

- \*Determine story-telling framework for report.
- \*Draft letter from senior leadership for the report.
- \*Ideate layout and select/create graphics.
- \*Schedule final presentation date with client.

##### **Assignment 11:**

250-word posting on comparing 3 years of sustainability reporting for a company.

- \*Use the same company report as previous weeks

Note: this exercise is about how the company tells its sustainability story and how the story can change over time. The exercise is not about the company's performance. Select a few interesting things that either changed or stayed the same over the years to highlight in your post, don't try to summarize 3 years of reports! Think big-picture!

1. Comparing the three years of reports, is the company's story about sustainability consistent?
2. Describe some of the changes in the reporting style and content year-on-year?
3. What do the graphics used in the report tell you? Has there been an evolution over time?

-----

**November 23 Thanksgiving holiday NO CLASS**

### **CLASS 12** November 30

#### **STUDENT PRESENTATIONS**

##### **Activities:**

##### **Term Project Milestones**

- \*Presentation slides due on Canvas WEDNESDAY NOVEMBER 29 before class @ midnight
- \*Present and process feedback. Work on text and layout.

##### **Assignments:**

Student presentations:

To be announced

-----

### **CLASS 13** December 7

#### **STUDENT PRESENTATIONS**

##### **Activities:**

**Term Project Milestones**

- \*Finalize report text, layout, and index. Finalize communication briefs.
- \*Term project report and briefs due via Canvas (before midnight, December 15, 2023)
- \*Present report and suggested next steps to client

**Assignments:**

Student presentations:

To be announced

## Policies and Expectations

---

### **Attendance, Late Papers, Class Behaviors, and Civility**

The class will be co-created by students through their discoveries and contributions; therefore, active participation is critical. Students are expected to arrive on time, attend all classes, and to stay until the end of class unless they have notified the instructor at the beginning of the session that they must leave early. Please refrain from drinking alcoholic beverages before or during class.

Students are responsible for all reading and homework assignments and must post assignments on time. Late assignments will be marked down one half-grade for every day they are late.

The nature of ESG and sustainability work requires a higher level of scrutiny of one's work and self-reflection of one's behavior and manner of engaging with others. A commitment to integrity, thoughtfulness, discipline, and equity will inform not just the communications work students complete in class, but the communication style expected in all course-related discussions, in and out of the classroom.

### **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 [online here](#). 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.

**Student Handbook** – Please consult the Columbia University School of Professional Studies [Student Handbook](#) for current academic policies and procedures.

**Diversity** – It is our intent that students from all diverse backgrounds and perspectives be well-served by this course, that students' learning needs be addressed both in and out of class, and that the diversity that the students bring to this class be viewed as a resource, strength and benefit. It is our intent to present materials and activities that are respectful of diversity: gender identity, sexuality, disability, age, socioeconomic status, ethnicity, race, nationality, religion, and culture.

**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](#).

The lecturers want you to succeed in this course. Anyone should contact [disability@columbia.edu](mailto:disability@columbia.edu) for learning accommodations, as well as contact either instructor or the teaching assistant for additional support whenever needed or desired.

**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.

**Names/Pronouns** – Students deserve to be addressed in a manner that reflects their identity. Folks are encouraged to share the name by which they want to be addressed and their pronouns at any time, either in person or via email.

**Discrimination** – We embrace the diversity of gender, gender identity and expression, sex, sexual orientation, race, ethnicity, national origin, age, religion, 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 violence, dating violence, stalking, or sexual exploitation and all such conduct is forbidden by Columbia University Policy.

**Duty to Report** – You deserve a university community free from discrimination, harassment, and gender-based misconduct including sexual harassment, sexual assault, domestic and dating violence, stalking, and sexual exploitation. It is therefore University policy to require Columbia faculty and staff to report to 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 students are provided appropriate resources and to allow the University to mitigate harm to our community.

**Confidential Resources** - There are confidential resources on campus that do not have a Duty to Report, including:

- 
- 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
- 

University employees working in a confidential capacity will not report information shared with them.

**Inclusion** - In the M.S. in Sustainability Management program, faculty and staff are committed to the creation and maintenance of inclusive learning spaces – classrooms and other places of learning where everyone will be treated with respect and dignity, and where all individuals are provided equitable opportunity to participate, contribute, and succeed.

All students are welcome regardless of race/ethnicity, gender identities, gender expressions, sexual orientation, socio-economic status, age, disabilities, religion, regional background, Veteran status, citizenship status, nationality and other diverse identities that we each bring to class.

**Citation & Submission:** All written assignments must use standard citation format (e.g., MLA, APA, Chicago), cite sources, and be submitted to the course website.

**Grading** – Final course grades will be calculated as follows:

---

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



# SUMA PS5025: Corporate Sustainability: Reporting and Strategy

---

Fall 2023 – Columbia University School of Professional Studies & the Earth Institute

Class Meets: Tuesdays from 4:10-6:00 pm

Classroom: Uris 332

Prof. Celine Ruben-Salama (she/her), [csr2109@columbia.edu](mailto:csr2109@columbia.edu) Office hours: Before and after class or by appointment.

TAs: Arushi Singh (she/her) - [as6825@columbia.edu](mailto:as6825@columbia.edu) | Amarpreet Singh (he/him) - [as6830@columbia.edu](mailto:as6830@columbia.edu)

## Course Overview

---

This course is designed for those who will hold positions in corporations with responsibilities for mapping and managing Environmental, Social and Governance (ESG) issues relating to a business, setting sustainability goals, communicating progress towards goals, and engaging with stakeholders, including civil society organizations, suppliers, customers, and investors.

We will explore the interplay between corporate sustainability strategy and sustainability reporting, as well as the interplay between corporate strategy and sustainability strategy. Expectations for how today's companies operate are rapidly evolving. It is increasingly recognized that by implementing sustainability management mechanisms, companies can better manage physical, regulatory, technological, and reputational risks, as well as create value through efficiencies and innovation. Embedding sustainability into the corporate DNA necessitates corporations to expand their horizons for strategic planning. The SDGs and Paris Agreement provide the context and parameters for the long-term global sustainability agendas designed to streamline progress around common goals. Implementing aligned sustainability strategies and reporting practices – with the goal of integrating with mainstream financial reports (Annual/10K) - enables corporations to take the long-term into consideration.

Today, a clear trend toward convergence of standards, and integration of ESG metrics into traditional financial reporting can be seen. Concurrently, reporting frameworks, standards, and mechanisms continue to proliferate and evolve. Both voluntary and mandatory reporting requirements are on the rise. Still largely voluntary in the US, the management of environmental, social and governance issues is increasingly regulated in other parts of the world. Yet, high sustainability rankings can result in strategic advantages, such as, attracting and retaining the best talent, or investment. Long-term corporate and government contracts are increasingly evaluated based on sustainability criteria. Because large revenue streams may be contingent on demonstrating corporate sustainability, it may be voluntary, but it is no longer optional.

Students will gain familiarity with several specific reporting frameworks and standards, such as, GRI Standards, Sustainability Accounting Standards Board (SASB), the Financial Stability Board's Task Force on Climate-related Financial Disclosure Recommendations (TCFD), CDP, <IR>Integrated Reporting, and WEF Stakeholder Capitalism Metrics. Further, we will uncover the linkages, differences, and similarities of the various frameworks - how they are converging – and discuss how to successfully navigate the changing landscape of corporate sustainability strategy and reporting as it continues to develop!

Students will also apply the frameworks and standards to create a sustainability report for an actual, real-world client, including successful communication strategies to effectively communicate the environmental and social impacts, pathways to improvement, and societal benefits of a business to a wide variety of stakeholders. While a sustainability report is a snapshot in time of a company's performance against sustainability goals, the sustainability reporting process is a continuous improvement cycle designed to embed sustainability within the corporation. Over the course of the semester foundational concepts of continuous improvement systems, stakeholder engagement, materiality, and strategies for creating shared value will be covered.

This course satisfies the M.S. in Sustainability Management requirements in **Integrative Courses (1)** and **General and Financial Management (5)**. This course is also approved for the **Certificate in Sustainability Analytics** requirement.

---

# Learning Objectives

---

By the end of this course, students will be able to:

- Navigate the evolving corporate reporting landscape, with a familiarity of the most commonly used reporting frameworks
- Understand concepts: “Stakeholder Capitalism” “Shared Value Creation” “Enterprise Value” “Integrated Reporting”
- Identify and prioritize sustainability issues based on importance to internal and external stakeholders and impact on the environment and/or society using GRI/AA1000 materiality assessment, Sustainable Development Goals (SDGs)
- Utilize the GRI Standards, SASB, and as frames for strategic planning and embedding sustainability into corporate strategy
- Gain familiarity with: GRI Standards, IFRS S1 and S2, SASB, TCFD, CDP, UNGP, CSRD, UN Taxonomy and more!
- Develop effective communication strategies to targeted stakeholders that deepen engagement around sustainability issues and communicate strategy and progress towards sustainability goals

## Assignments and Grading

---

### 1. Participation – 10% of grade

Attendance does not count towards your grade. Active participation is critical for learning and you will be expected to engage in class discussions. However, to gain full participation points, you must make two (meaningful) comments per week on the Canvas “Discussions” space on your classmate’s posts. Another method for gaining participation credit is to post an interesting article that relates to the week’s topics, with your analysis to the “Free Form Discussion Space” on Canvas.

### 2. Weekly postings on Canvas ‘Discussion’ section – 45% of grade

For 9 classes, you will be asked to post a max 250-word posting related to the class topic and readings for the week. All postings should be submitted no later than Monday at midnight before class. Grades for each posting will be assigned by:

- a) Point of view – did you answer the question and take a strong stance (45%)
- b) Supporting evidence – did you use examples from your experience, readings, current events, etc, to prove your point (45%)
- c) Writing style and grammar – is it easy for the reader to grasp your main point (10%)

You are encouraged to read your fellow students' postings and comment (you may gain participation credit by making two comments per week on the discussion forum).

### 3. Term Project - 45% of grade

In total, the term project counts towards 45% of your grade. Each of the four components and their contribution towards your final grade are detailed below.

#### Sustainability Report, ~20-25 page paper (Graded by lecturer – 24%)

In groups of 5 you will develop a sustainability report for a real business or non-profit (to be selected by week 4). During the course of the semester, you will gather information about the organization's business and sustainability strategies from internal and secondary sources and through interviews with internal and external stakeholders. Using this information, each group will produce and publish a sustainability report in accordance with the GRI guidelines.

The lecturer will grade the reports from A+ to F based on the following criteria (as defined in the GRI Principles): Accuracy, Balance, Clarity, Comparability, Completeness, Sustainability Context, Timeliness, Verifiability)

#### Mid-semester GRI Template/Index (Reviewed by lecturer and TAs – Grade earned for submission - 1%)

In your groups, you will gather all the necessary information to populate the GRI Standards Template (template will be provided). You may also choose to submit the populated GRI Index to fulfill this requirement.

This information will be obtained through public sources, interviews with your client, documents shared by your client, and other relevant sources. **DO NOT** simply send the template to your client! Work with them to extract the right information and present it in the template format. *Please note: to gain credit for this portion of the term project, you must meet with the lecturer/TA to review the template. Not all group members must participate in the meeting.*

#### Communication strategy briefs, two 1-pagers (Graded by lecturer – 10%)

In addition to the report, you will prepare two, 1-page briefs, each outlining a specific communication strategy for a particular topic of your sustainability report that is specifically designed for a particular stakeholder group (employees, investors, vendors, consumers, etc). The lecturer will grade the reports from A+ to F.

#### Group presentation with slides, 15 mins (Graded by peers – 10%)

During the last two classes, each group will make a 15-minute presentation followed by Q&A. Each presentation should cover:

- High-level overview of report
- Assessment of company strategy and performance
- Proposed communication strategies
- Proposed next steps for next reporting cycle
- Lessons learned (accomplishments and challenges)

Student peers will grade the quality of the final presentations from A+ to C- using a rubric (to be provided). Student peers will grade the quality of the presentations from A+ to C- using the following rubric:

- High-level overview of the report – 15%
  - Assessment of company strategy and performance – 15%
  - Proposed communication strategies – 15%
  - Proposed next steps for next reporting cycle – 15%
  - Lessons learned: challenges and accomplishments – 15%
  - Visual support – 12.5%
  - Presentation style – 12.5%
-

## Reading Materials

---

Online and current business, popular, and environmental press will be a supporting resource for our exploration of sustainability and corporate reporting. You may find additional, optional, readings and materials (links to relevant websites, articles, reports, and videos) on Canvas in the reading folder for each class. Each week's readings are listed in the 'Course Schedule' section of this syllabus and can be found on: **Canvas> Files > WEEKLY READINGS> WEEK 1, WEEK 2, etc...**

**Frameworks and Standards** can be found on: **Canvas> Files>FRAMEWORKS & STANDARDS**. During the semester we will reference the following frameworks, standards and manuals:

- (AA1000 Standard)
- CDP
- (CDSB)
- EU CSRD, EU Taxonomy
- GRI Standards (2021)
- IFRS S1, IFRS S2
- ([The International <IR> Framework](#))
- WEF Metrics for Stakeholder Capitalism
- SEC Climate-related Disclosures (draft)
- [Sustainability Accounting Standards Board \(SASB\)](#)
- [Sustainable Development Goals \(SDGs\)](#)
- TCFD
- UN Guiding Principles on Business and Human Rights (UNGP)

Subscribe to at least two newsletters from the following sites:

<https://www.bloomberg.com/green>

<http://3blmedia.com/>

<http://www.theguardian.com/us/environment>

<http://www.csrwire.com/>

<http://green.blogs.nytimes.com/>

<http://www.corporateregister.com/>

<http://www.environmentalleader.com/>

<http://www.greenbiz.com/>

<http://www.grist.org/>

<http://www.sustainablebrands.com/>

<http://www.treehugger.com/>

# Policies and Expectations

---

## **Attendance, Late Papers, Class Behaviors and Civility**

The class will be co-created by students through their discoveries, contributions – active participation is critical. Students are expected to arrive on time, attend all classes, and to stay until the end of class unless they have notified the instructor at the beginning of the session that they will be leaving early. Please refrain from drinking alcoholic beverages before or during class.

Students are responsible for all reading and homework assignments, and must post assignments on time. Late assignments will be marked down half a grade.

## **Academic Integrity**

The School of Continuing Education does not tolerate cheating and/or plagiarism in any form. Those students who violate the Code of Academic and Professional Conduct will be subject to the Dean's Disciplinary Procedures. The Code of Academic and Professional Conduct can be viewed online: <http://ce.columbia.edu/node/217>

Please familiarize yourself with the proper methods of citation and attribution. The School provides some useful resources online; we strongly encourage you to familiarize yourself with these various styles before conducting your research: <http://library.columbia.edu/help/howto/endnote.html>

Violations of the Code of Academic and Professional Conduct will be reported to the Associate Dean for Student Affairs.

**Accessibility Statement** – I want you to succeed in this course. Contact [disability@columbia.edu](mailto:disability@columbia.edu) for learning accommodations.

**Names/Pronouns** – You deserve to be addressed in a manner that reflects your identity. You are welcome to tell me your pronoun(s) and/or name (if different from University records) at any time, either in person or via email.

**Discrimination** – We embrace the diversity of gender, gender identity & expression, sex, sexual orientation, race, ethnicity, national origin, age, religion, 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 violence, dating violence, stalking, or sexual exploitation, and all such conduct is forbidden by Columbia University Policy.

**Duty to Report** – You deserve a University community free from discrimination, harassment, and gender-based misconduct including sexual harassment, sexual assault, domestic and dating violence, stalking, and sexual exploitation. It is therefore University policy to require Columbia faculty and staff to report to 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 students are provided appropriate resources and to allow the University to mitigate harm to our community.

**Confidential Resources** - There are confidential resources on campus that do not have a Duty to Report, including:

- 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

University employees working in a confidential capacity will not report information shared with them.

**Inclusion** - In the M.S. in Sustainability Management program, 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 equitable opportunity to participate, contribute, and succeed.

In our classroom, all students are welcome regardless of race/ethnicity, gender identities, gender expressions, sexual orientation, socio-economic status, age, disabilities, religion, regional background, Veteran status, citizenship status, nationality, and other diverse identities that we each bring to class.

# Course Schedule

<b>DATE, TOPICS &amp; ACTIVITIES</b>  TUESDAYS 4:10-6:00pm ET	<b>READINGS</b>  due TUESDAY for class	<b>ASSIGNMENTS</b>  Discussion assignments due <u>midnight SUNDAY before</u> class  <b>PROJECT MILESTONES</b> “due” FRIDAY after class
<b>WEEK 1 - 9/5</b>  <b>WELCOME/OVERVIEW</b>  <u>Topics</u> Introductions  Course Overview  Corporate Context  Sustainability Reporting & Strategy  <u>Activities</u> Introductions  Interactive Lecture	<u>Recommended Reading 9/5</u> Proposed SEC Climate Risk Disclosure Rule p. 24-39  Edelman Trust Barometer 2023 (skim)  Edelman Trust Barometer 2022 (skim and compare with 2023)  Statement on the Purpose of a Corporation, The Business Roundtable (TBR)	<u>Assignment</u> Post a brief bio in the discussion section on Canvas  Subscribe to at least two newsletters listed in the ‘Resource’ section of this syllabus  <u>Term Project Milestones</u> <a href="#">Form groups</a>

<p><b>WEEK 2 - 9/12</b></p> <p><b>CORPORATE REPORTING</b></p> <p><u>Topics</u> Corporate Reporting</p> <p>Intro to Frameworks &amp; Standards</p> <p>The Reporting Process</p> <p>Principals of Strong Reporting</p> <p>GRI Standards</p> <p>IFRS S1 &amp; S2</p> <p><u>Activities</u> Interactive Lecture</p>	<p><u>Essential Reading</u> GRI 1: Foundation (see 'Frameworks &amp; Standards' folder on Canvas)</p> <p>Proposed SEC Climate Risk Disclosure Rule p. 24-39 (see 'Frameworks &amp; Standards' folder on Canvas)</p> <p><a href="#">ESG Frameworks (link)</a></p> <p><a href="#">The KPMG Survey of Sustainability Reporting 2022</a></p> <p>Nordic ESG 100 p.8-9 (see folder)</p> <p>Porter and van der Linde, Towards a New Conception of the Environment-Competitiveness Relationship</p> <p><u>Bonus Reading</u> <a href="https://www.blackrock.com/corporate/investor-relations/larry-fink-ceo-letter">https://www.blackrock.com/corporate/investor-relations/larry-fink-ceo-letter</a> (link)</p> <p><a href="https://www.ifrs.org/projects/work-plan/climate-related-disclosures/#about">https://www.ifrs.org/projects/work-plan/climate-related-disclosures/#about</a> (link)</p>	<p><u>Assignment</u></p> <p>250-word posting assessing the level of ESG integration into a company's corporate strategy <u>based only on the 10K</u> (mainstream financial filings).</p> <p>Download the most recent annual report and/or 10K for a company. Choose from: Devon Energy, PVH, Pepsico, Ford, Marriott, Intel *You will use the same report for several assignments</p> <ol style="list-style-type: none"> <li>1. Briefly explain the company's business model and strategy.</li> <li>2. Briefly explain the company's sustainability strategy <u>based only on the annual report</u>. Which ESG issue seems most important to the company – environmental, social, or governance issues?</li> <li>3. Discuss the level to which sustainability strategy seems to be integrated into the overall business strategy.</li> </ol> <p><u>Term Project Milestones</u> *Finalize group selection. *Look for a client. *Customize project request form.</p>
--	--	--

<p><b>WEEK 3 - 9/19</b></p> <p><b>STAKEHOLDER CAPITALISM</b></p> <p><u>Topics</u></p> <p>Value Chain Mapping</p> <p>GRI Standards</p> <p>IFRS Standards</p> <p>SEC Climate Proposal</p> <p>EU Green Deal</p> <p><u>Activities</u></p> <p>Interactive Lecture</p>	<p><u>Essential Reading</u></p> <p>Statement on the Purpose of a Corporation, The Business Roundtable (TBR) (see 'Week 3' folder)</p> <p>GRI 1: Foundation (see 'Frameworks &amp; Standards' folder on Canvas)</p> <p>GRI 2: General Disclosures (see 'Frameworks &amp; Standards' folder on Canvas)</p> <p>IFRS S1 (see 'Frameworks &amp; Standards' folder on Canvas)</p> <p><a href="#">Putting stakeholder capitalism into practice (McKinsey)</a></p> <p><a href="#">Deloitte- Tectonic shifts: How ESG is changing business, moving markets, and driving regulation</a></p> <p><a href="https://www.businessroundtable.org/for-long-term-success-companies-must-deliver-for-all-stakeholders">https://www.businessroundtable.org/for-long-term-success-companies-must-deliver-for-all-stakeholders</a> (link)</p> <p><u>Bonus Reading</u></p> <p><a href="#">The Comprehensive Business Case for Sustainability</a></p> <p><a href="#">The Future of Sustainability Reporting Standards, EY</a></p>	<p><u>Assignment</u></p> <p>250-word posting evaluating the status of Stakeholder Capitalism</p> <ol style="list-style-type: none"> <li>1. Pick one of the companies whose CEO signed the BRT's Statement on the Purpose of a Corporation. After searching the internet and company sources, briefly summarize what evidence is publicly available that Stakeholder Capitalism is being practiced at this company.</li> <li>2. Skim the company's latest sustainability report. Answer the following questions: With which stakeholders does the company engage? Anyone missing? Is the breadth of stakeholders engaged broad or narrow? How authentic does the stakeholder engagement process feel? Is the stakeholder engagement process in line with the company's commitment to Stakeholder Capitalism?</li> </ol> <p><u>Term Project Milestones</u></p> <p>Submit the team list for the term project.</p> <p>Assign team roles, agree on responsibilities, and create systems and processes.</p> <p>Familiarize yourself with GRI Standard framework and template.</p>
--	---	---



<p><b>WEEK 4 - 9/25</b></p> <p><b>CONTEXT &amp; MATERIALITY</b></p> <p><u>Topics</u></p> <p>GRI</p> <p>EU Taxonomy</p> <p>SASB</p> <p>IFRS</p> <p>SDGs</p> <p><u>Activities</u></p> <p>Interactive Lecture</p>	<p><u>Essential Reading</u></p> <p>GRI 2: General Disclosures</p> <p>GRI 3: Material Topics</p> <p>GRI Standards 200, 300, 400 topics - "Consolidated Set of GRI Standards 2021"</p> <p><a href="#">SASB Standards</a> &amp; <a href="#">SASB Materiality Finder</a></p> <p><a href="#">EU Taxonomy</a></p> <p>ISSB Climate Prototype – Appendix B</p> <p>SEC Climate-related Disclosures (Proposed)</p> <p>Measuring Stakeholder Capitalism Report 2020, World Economic Forum(WEF) (see folder)</p> <p><u>Bonus Reading</u></p> <p>HBS, One Report: Better Strategy Through Integrated Reporting (skim)</p> <p>Diageo Annual Report-2021</p> <p><a href="#">Praxair Inc. Sustainable Value Report 2017</a></p>	<p><u>Assignment</u></p> <p>250-word posting evaluating the quality of a company's sustainability report based on the company's performance based on three different ratings or rankings.</p> <p><i>*Use the same company report as week 2</i></p> <ol style="list-style-type: none"> <li>1. Find 3 external sustainability rankings for your company. How sustainable is the company? How consistent are the rankings with each other?</li> <li>2. How consistent are the rankings with your own assessment of the company (based on its sustainability report)?</li> <li>3. What does this tell you about the ranking systems? What does this tell you about corporate sustainability reporting?</li> </ol> <p><u>Term Project Milestones</u></p> <p>Submit client details</p> <p>Learn about client. Identify potential key client stakeholders.</p> <p>Start preparing for client meeting, create project plan, schedule kick-off meeting with client.</p>
--	---	--

<p><b>WEEK 5 - 10/3</b></p> <p><b>MATERIALITY &amp; RISK</b></p> <p><u>Topics</u></p> <p>TCFD</p> <p>Risks and Opportunities</p> <p>UNGP</p> <p>Governance, Audit &amp; Assurance</p> <p><u>Activities</u></p> <p>Interactive Lecture</p> <p>TCFD Workshop</p>	<p><u>Essential Reading</u></p> <p>2021-TCFD-Implementing the Recommendations</p> <p>Climate Risk in the Financial Statements (KPMG)</p> <p>&lt;IR&gt; Framework (See: Canvas&gt;Files&gt;Frameworks&gt;...)</p> <p>IFRS S1 and S2</p> <p>SEC Climate-related Disclosures (Proposed)</p> <p>ISSB Prototype Climate-related Disclosures – Appendix B</p> <p><u>Bonus Reading</u></p> <p>GRI Sector-Specific supplements (See: Canvas&gt;Files&gt;Frameworks&gt;GRI&gt;Sector-specific disclosures)</p>	<p><u>Assignment</u></p> <p>250-word posting assessing the consensus on industry-specific sustainability priorities. <i>*Use the same company as previous week</i></p> <ol style="list-style-type: none"> <li>1. How do the material topics listed in the company’s sustainability report compare with the industry-specific topics in the <a href="#">SASB Materiality Finder</a>?</li> <li>2. Pick an industry competitor and compare material topics listed in their sustainability report with the industry-specific topics in the <a href="#">SASB Materiality Finder</a>. To what extent is there industry-level consensus regarding sustainability priorities?</li> <li>3. Does the company disclose according to the industry-specific accounting metrics/disclosures listed in the ISSB Climate Prototype Appendix B - ‘Industry Disclosure Requirements’?</li> </ol> <p><u>Term Project Milestones</u></p> <ul style="list-style-type: none"> <li>*Complete kick-off meeting.</li> <li>*Define report boundaries.</li> <li>*Start data collection for General Disclosures (GRI 2) with client.</li> </ul>
--	---	---

<p><b>WEEK 6 - 10/10</b></p> <p><b>STRATEGY, TARGETS &amp; METRICS, I</b></p> <p><u>Topics</u> Sustainability Strategy</p> <p>Goal-setting</p> <p>Targets</p> <p>KPIs</p> <p><u>Activities</u> Interactive Lecture</p>	<p><u>Essential Reading</u> GRI 2: General Disclosures p. 34-46</p> <p>GRI Standards 200, 300, 400 topics - "Consolidated Set of GRI Standards 2021"</p> <p>2021-TCFD Metrics_Targets_Guidance</p> <p>WEF_IBC_Measuring_Stakeholder_Capitalism_Report_2020</p> <p><u>Bonus Reading</u> <a href="#">Sustainability Strategy Simplified</a></p>	<p><u>Assignment</u> 250-word post comparing risks and opportunities presented in the 10K and/or annual report with risks and opportunities listed in the CDP Climate Change Investor Response. (You may also like to compare with the sustainability report.)</p> <p>*Use the same company report as in previous weeks <i>Note: You will need to create a free CDP account. Once you've logged in scroll all the way to the bottom of the page to 'Search for Corporate Responses.'</i></p> <ol style="list-style-type: none"> <li>1. In the CDP filing are risks listed as current or future? If future, how close?</li> <li>2. Are climate change risks mentioned in the annual report? If so, is the disclosure detailed and company-specific? To what extent does it match up with the CDP disclosure?</li> <li>3. Compare opportunities listed in the CDP Disclosure with opportunities/strategy listed in the annual report. To what extent are the two harmonized? Discuss differences and similarities.</li> </ol> <p><u>Term Project Milestones</u> Gather a list of possible Material Topics including sector-specific topics if relevant – present the full list to the client for consideration.</p>
--	---	---

<p><b>WEEK 7 - 10/17</b></p> <p><b>STRATEGY, TARGETS &amp; METRICS, II</b></p> <p><u>Topics</u> CDP</p> <p>&lt;IR&gt; Integrated Reporting Standard</p> <p><u>Activities</u> Interactive Lecture</p>	<p><u>Essential Reading</u></p> <p>GRI 2: General Disclosures p. 34-46</p> <p>GRI Standards 200, 300, 400 topics - “Consolidated Set of GRI Standards 2021”</p> <p>2021-TCFD Metrics_Targets_Guidance</p> <p>WEF_IBC_Measuring_Stakeholder_Capitalism_Report_2020</p> <p><u>Bonus Reading</u></p>	<p><u>Assignment</u></p> <p>250-word posting evaluating the value of CDP Climate reporting. <i>Note: You will need to create a free CDP account. Once you've logged in scroll all the way to the bottom of the page to 'Search for Corporate Responses.'</i></p> <ol style="list-style-type: none"> <li>1. Select a company on the <a href="#">CDP Climate A-list</a>, download and read the most recent CDP Climate disclosure. How is the CDP disclosure different from a GRI report?</li> <li>2. Select a company in the same industry as the A-list (Climate) company that has a worse Climate score (C, D), download and read the most recent CDP disclosure. How is this CDP disclosure different from the A-list company’s disclosure?</li> <li>3. Discuss the usefulness of CDP disclosures to Investors and other stakeholders.</li> </ol> <p><u>Term Project Milestones</u> Finalize material topics with client.</p>
<p><b>WEEK 8 - 10/24</b></p> <p><b>MATERIALITY WORKSHOP</b></p> <p><u>Topics</u> ESG Materiality</p> <p>Workshop Take-aways</p> <p><u>Activities</u> Role-play Workshop</p>	<p><u>Essential Reading</u></p> <p>GRI Standards 200, 300, 400 topics</p> <p><u>Bonus Reading</u> R. Edward Freeman on Stakeholder Theory</p>	<p><u>Assignment</u></p> <p>As a group, use assignment template to submit:</p> <ol style="list-style-type: none"> <li>1. Brief company description of term project client</li> <li>2. List of key client stakeholders</li> <li>3. List of top 15 material topics for the company with GRI notation. Rank in terms of importance to company. Rank in terms of impacts on society. Index to SDGs.</li> </ol> <p><u>Term Project Milestones</u> Finalize data collection for General Disclosures (GRI 2) with client.</p> <p>Start data collection process for disclosures relating to the selected Material Topics (200, 300, 400).</p> <p>Determine what is available and what is missing. Start to articulate Management Approach (103) (or lack thereof) for each of the Material Topics.</p>

<p><b>WEEK 9 – 10/31</b></p> <p><b>SUPPLY CHAIN SUSTAINABILITY</b> + <b>SPOTLIGHT ON HUMAN RIGHTS &amp; MODERN SLAVERY</b></p> <p><u>Topics</u></p> <p><u>Activities</u> Interactive Lecture Guest Lecture</p>	<p><u>Essential Reading</u> <a href="#">Transparency to Transformation: A Chain Reaction. CDP Global Supply Chain Report 2021</a></p> <p>Sustainable Supply Chain Basics</p> <p><u>UNGP</u></p> <p><u>Bonus Reading</u> AA1000 vol. 1 p. 66-76</p> <p>CDP 2016 Supply Chain Report, “From Agreement to Action, Mobilizing suppliers towards a climate resilient world.” (skim)</p>	<p><u>Assignment</u> 250-word posting about the global impacts of your lifestyle based on your ecological, carbon, water, and slavery footprint</p> <ol style="list-style-type: none"> <li>1. Before using the calculators, consider and map/list out the supply chain of your personal lifestyle. Think about what areas might have the largest impact in terms of the environment and society.</li> <li>2. Use calculators to evaluate your lifestyle’s ecological, carbon, water, and slavery footprint.</li> <li>3. What are the impacts of your lifestyle? Any surprises? How do you compare to others? What could you do to improve? How much control do you actually have?</li> </ol> <p>Use the following links to online calculators to complete your writing assignment: <a href="#">Ecological</a>, <a href="#">Carbon</a>, <a href="#">Water</a>, <a href="#">Slavery</a></p> <p><u>Term Project Milestones</u> Determine the story-telling framework for the report.</p> <p>Ideate layout and select/create graphics.</p> <p>Schedule the final presentation date with the client.</p>
<p><b>WEEK 10 - 11/7</b></p>	<p><u>***No Class, Election Day***</u></p>	<p><u>***No Assignment***</u></p>

<p><b>WEEK 11 - 11/14</b></p> <p><b>TELLING THE STORY</b></p> <p><u>Topics</u> Report Style &amp; Theme</p> <p>Report Writing</p> <p>Effectively communicating with different stakeholder groups</p> <p><u>Activities</u> Interactive Lecture</p>	<p><u>Essential Reading &amp; Tools</u> The Accountability Web</p> <p><a href="#">Connecting on Climate: A Guide to Effective Climate Change Communication.</a></p> <p>Selling Sustainability (Futerra)</p> <p><u>Bonus Reading</u> <a href="#">Mainstream Green: Moving Sustainability from Niche to Normal.</a></p> <p>Gentner, Why isn't the Brain Green?</p>	<p><u>Assignment</u> 250-word posting comparing 3 years of sustainability reporting for a company. <i>*Use the same company report as previous weeks</i></p> <p>Note: this exercise is about how the company tells its sustainability story and how the story can change over time. The exercise is <b>not</b> about the company's performance. Select a few interesting things that either changed or stayed the same over the years to highlight in your post, don't try to summarize 3 years of reports! Think big-picture!</p> <ol style="list-style-type: none"> <li>1. Comparing the three years of reports, is the company's story about sustainability consistent?</li> <li>2. Describe some of the changes in the reporting style and content year-on-year?</li> <li>3. What do the graphics used in the report tell you? Has there been an evolution over time?</li> </ol> <p><u>Term Project Milestones</u> GRI Standards Template due; schedule meeting with prof &amp; TA to discuss.</p> <p>Ideate next operational and strategic steps.</p> <p>Start drafting report text; begin working on presentation.</p>
<p><b>WEEK 12 &amp; 13</b> <b>11/21 &amp; 11/28</b></p> <p><b>PRESENTATIONS</b></p> <p><u>Activities</u> Presentations Peer grading</p>	<p><u>Reading</u> N/A</p>	<p><u>Assignment</u> Presentation slides due on Canvas <b>MONDAY 11/19 @ midnight</b></p> <p><u>Term Project Milestones</u> *Present</p> <p>*Finalize data collection process for disclosures relating to the selected Material Topics (200, 300, 400).</p> <p>*Finalize write-up of Management Approach (GRI 3) (or lack thereof) for each of the Material Topics. Analyze data and gaps.</p> <p>*Start drafting GRI Index. Draft communication briefs (x2).</p> <p>*Work on text and layout.</p>

<p><b>WEEK 14</b> <b>12/5</b></p> <p><b>THE FUTURE OF SUSTAINABILITY REPORTING</b></p>	<p><u>Essential Reading</u> TBD</p> <p><u>Bonus Reading</u> TBD</p>	<p><u>Assignment</u> 250-word posting on integrating ESG into corporate strategy for a company.</p> <p>First, select a publicly listed company of your choosing. Look up its business strategy in the 10K or elsewhere.</p> <ol style="list-style-type: none"> <li>1. Discuss whether or not the current business strategy seems to have integrated ESG factors.</li> <li>2. Conduct a quick market analysis and list out a few important company-related strengths and weaknesses using the six capitals. Also list a few key climate-related risks and opportunities for the company based on its industry.</li> <li>3. Use climate ROWS to formulate an integrated strategy that supports the existing corporate strategy.</li> </ol> <p><u>Term Project Milestones</u> *Finalize data collection process for disclosures relating to the selected Material Topics (200, 300, 400).</p> <p>Any late discussion assignments &amp; peer posting for participation due.</p> <p><u>Term Project Milestones</u> Finalize report text, layout, and index. Finalize communication briefs.</p>
<p><b>FINAL DATE</b> <b>12/12</b></p>	<p><u>Reading</u> N/A</p>	<p><u>Assignment</u> Term project report and briefs due via Canvas (before midnight)</p> <p><u>Term Project Milestones</u> Present report and suggested next-steps to client</p>

# SUMA PS5025-002: Corporate Sustainability: Reporting and Strategy

---

Spring 2023 – Columbia University School of Professional Studies & the Earth Institute

**Class Meets:** Tuesdays from 6:10-8:00 PM

**Term:** Spring 2023, January 17 - May 1, 2023

**Classroom:** 963 Schermerhorn Extension, Columbia University

**Professor** Jessica Thurston (she/her), jmt2175@columbia.edu

**Office hours:** Before and after class or by appointment

**Response Policy:** Students should contact the professor via email and expect a response within 48 hours during the work week.

**TA:** Elsa Johnson (she/her), ej2470@columbia.edu

**Response Policy:** Students should contact TA via email and expect a response within 24 hours.

## Course Overview

---

This course is designed for those who hold or will hold positions in organizations with responsibilities for mapping and managing Environmental, Social and Governance (ESG) issues for an organization. These responsibilities can vary and may include: setting and tracking against sustainability goals, communicating progress towards targets, and engaging with stakeholders, including civil society organizations, suppliers, customers, and investors.

We will explore the interplay between an organization's ESG/sustainability strategy and its reporting, as well as the interplay between corporate or organizational strategy and ESG/sustainability strategy. Expectations for how today's companies operate are rapidly evolving. It is increasingly recognized that by implementing sustainability management mechanisms, organizations can better manage physical, regulatory, technological, and reputational risks, as well as create value through efficiencies and innovation. Embedding sustainability into the organization's DNA necessitates organizations expanding their strategic planning processes. But effectively communicating the connection between an ESG management and reporting strategy, and an organization's viability, remains a challenge – one that this course will address directly.

The UN Sustainable Development Goals (SDGs) and Paris Agreement provide the context and parameters for the long-term global sustainability agendas designed to streamline progress around common goals. Frameworks and standards, including the Task Force on Climate-related Financial Disclosures (TCFD), Sustainability Accounting Standards Board (SASB), CDP, the Value Reporting Foundation, <IR> Integrated Reporting, World Economic Forum (WEF) Stakeholder Capitalism Metrics, and the Global Reporting Initiative (GRI), build upon these parameters. Students will gain familiarity with these standards and more in this course, because implementing aligned sustainability strategies and reporting practices – with the goal of integrating with mainstream financial reports (Annual/10K) plus recent ESG rules from the SEC – enables organizations to consider ESG opportunities alongside traditional strategy. Comprehensive ESG communications, though, go beyond sustainability reporting frameworks. They factor in ESG rankers and raters, as well as corporate and organizational governance strategies and reporting, including mainstream financial reports, plus materiality assessments. This course will address all of these elements.

Effective sustainability communications require thoughtful consideration of these frameworks and standards to determine which ones, and why, are appropriate for an organization and its stakeholders. We see a trend toward a convergence of standards while reporting frameworks, standards, and mechanisms continue to proliferate and



evolve. Both voluntary and mandatory reporting requirements are on the rise. Focused, specific, and meaningful communication is essential, and this class will challenge students to tailor their ESG/sustainability communications to specific organizations and business structures in innovative ways.

While managing and reporting on ESG issues is still technically voluntary in the United States, it is increasingly regulated in other parts of the world, and unquestionably part of a company's license to operate in 2023. High sustainability rankings can result in strategic advantages, such as a company's social license to operate, attracting and retaining the best talent, more favorable financial rates, and even investment in a company. Long-term corporate and government contracts are increasingly evaluated based on sustainability criteria. Because large revenue streams may be contingent on demonstrating organizational sustainability and viability, it may be voluntary, but it is no longer optional. Targeting the appropriate reporting frameworks and ESG rankers and raters to tell a specific organization's story is one of the biggest challenges inherent to this work, and one students will be pushed to assess. Students will discuss how to successfully navigate the changing landscape of corporate sustainability strategy and reporting as it continues to develop.

This course will enable students to apply the principles of effective sustainability reporting and communication immediately. While a sustainability report is a snapshot in time of a company's performance against sustainability goals, the sustainability reporting process is a continuous improvement cycle designed to embed sustainability within the corporation. Over the course of the semester, we will cover foundational concepts of continuous improvement systems, stakeholder engagement, materiality, and strategies for creating shared value.

This course satisfies the M.S. in Sustainability Management requirements in **Integrative Courses (1) and General and Financial Management (5)**. This course is also approved for the **Certificate in Sustainability Analytics** requirement.

## Learning Objectives

---

By the end of this course, students will be able to:

- Navigate the evolving ESG and sustainability reporting landscape, with a familiarity of the most commonly used reporting frameworks
- Utilize SASB, TCFD, and the GRI Standards as frameworks for strategic planning and embedding sustainability into organizational strategy
- Conduct materiality assessments to identify and prioritize sustainability issues based on importance to internal and external stakeholders and impact on the environment and/or society
- Develop systems to organize data and information internally, as well as for external communications, around strategy and progress towards sustainability goals
- Apply the concepts of stakeholder engagement and creating shared value to develop effective communication strategies to targeted stakeholders that deepen engagement around sustainability issues
- Build a business case for ESG and sustainability for governance and financial stakeholders
- Interpret relevant disclosure rules and requirements, including those from the SEC on climate change, and apply them to individual organizations and their ESG strategies

## Prerequisites

---

While there are no prerequisite courses required to take this course, students should arrive with an understanding of climate change and its relevant environmental, social, and governance impacts.

# Reading Materials

---

A variety of sources including articles, videos, websites and frameworks will be used during the course, all of which can be found either on Canvas or otherwise online.

Each week's readings are listed in the "Course Schedule" section of this syllabus and can be found on *Canvas>Files>WEEKLY READINGS*. Online and current business, popular, and environmental press will be a supporting resource for our exploration of sustainability reporting and communication topics. You may find additional optional readings and materials (links to relevant websites, articles, reports, and videos), including the full frameworks and standards below, in *Canvas>Files>ADDITIONAL COURSE MATERIALS*.

In addition, we will reference the following book in course discussions, which may be available from the Columbia library:

- Mohin, Timothy J. *Changing Business from the Inside Out*. Berrett-Koehler Publishers (2012). ISBN-10: 1609946405

Students should subscribe to an ESG-related newsletter or social media feed; good sources include BSR.org, CSRwire.com, World Business Council for Sustainable Development (WBCSD), World Economic Forum, Earth Institute, Project Drawdown, Aspen Institute for Business & Society, Ethical Corporation, Ethical Boardroom, Diligent Corporation, UN Working Group on Business & Human Rights.

Suggestions include but are not limited to:

- <https://www.bloomberg.com/green>
- <http://3blmedia.com>
- <http://www.theguardian.com/us/environment>
- <http://www.csrwire.com>
- <https://www.nytimes.com/section/climate>
- <http://www.corporateregister.com>
- <http://www.environmentalleader.com>
- <http://www.greenbiz.com>
- <http://www.grist.org>
- <http://www.sustainablebrands.com>
- <http://www.responsible-investor.com>

For a few class sessions, some source materials for that week's lecture are cited as optional. These readings are not required, but students are encouraged to read them and draw from them for their work in this course.

## Frameworks and Standards

During the course of the semester we will reference some, if not all, of the following frameworks, standards, and manuals. Students can find them in *Canvas>Files>ADDITIONAL COURSE MATERIALS*:

- AA1000 Standard
- CDP Climate and Forests
- EU Non-Financial Information Directive (NFRD)
- GRI Standards
- WEF Metrics for Stakeholder Capitalism
- [The Value Reporting Foundation](#)
- [The International <IR> Framework](#)
- [Sustainability Accounting Standards Board \(SASB\)](#)
- [Sustainable Development Goals \(SDGs\)](#)

- [Task Force on Climate-related Financial Disclosures \(TCFD\)](#)
- [The International <IR> Framework](#)

## 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/>.

### **SPS Academic Resources**

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

## Policies and Expectations

---

### **Attendance, Late Papers, Class Behaviors, and Civility**

The class will be co-created by students through their discoveries and contributions; therefore, active participation is critical. Students are expected to arrive on time, attend all classes, and to stay until the end of class unless they have notified the instructor at the beginning of the session that they must leave early. Please refrain from drinking alcoholic beverages before or during class.

Students are responsible for all reading and homework assignments, and must post assignments on time. Late assignments will be marked down one half-grade for every day they are late.

The nature of ESG and sustainability work requires a higher level of scrutiny of one's work and self-reflection of one's behavior and manner of engaging with others. A commitment to integrity, thoughtfulness, discipline, and equity will inform not just the communications work students complete in class, but the communication style expected in all course-related discussions, in and out of the classroom.

### **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 [online here](#). 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.

**Student Handbook** – Please consult the Columbia University School of Professional Studies [Student Handbook](#) for current academic policies and procedures.

**Diversity** – It is our intent that students from all diverse backgrounds and perspectives be well-served by this course, that students’ learning needs be addressed both in and out of class, and that the diversity that the students bring to this class be viewed as a resource, strength and benefit. It is our intent to present materials and activities that are respectful of diversity: gender identity, sexuality, disability, age, socioeconomic status, ethnicity, race, nationality, religion, and culture.

**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](#).

The lecturers want you to succeed in this course. Anyone should contact [disability@columbia.edu](mailto:disability@columbia.edu) for learning accommodations, as well as contact either instructor or the teaching assistant for additional support whenever needed or desired.

**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.

**Names/Pronouns** – Students deserve to be addressed in a manner that reflects their identity. Folks are encouraged to share the name by which they want to be addressed and their pronouns at any time, either in person or via email.

**Discrimination** – We embrace the diversity of gender, gender identity and expression, sex, sexual orientation, race, ethnicity, national origin, age, religion, 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 violence, dating violence, stalking, or sexual exploitation and all such conduct is forbidden by Columbia University Policy.

**Duty to Report** – You deserve a University community free from discrimination, harassment, and gender-based misconduct including sexual harassment, sexual assault, domestic and dating violence, stalking, and sexual exploitation. It is therefore University policy to require Columbia faculty and staff to report to 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 students are provided appropriate resources and to allow the University to mitigate harm to our community.

**Confidential Resources** - There are confidential resources on campus that do not have a Duty to Report, including:

- 
- 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
- 

University employees working in a confidential capacity will not report information shared with them.

**Inclusion** - In the M.S. in Sustainability Management program, faculty and staff are committed to the creation and maintenance of inclusive learning spaces – classrooms and other places of learning where everyone will be treated with respect and dignity, and where all individuals are provided equitable opportunity to participate, contribute, and succeed.

All students are welcome regardless of race/ethnicity, gender identities, gender expressions, sexual orientation, socio-economic status, age, disabilities, religion, regional background, Veteran status, citizenship status, nationality and other diverse identities that we each bring to class.

**Citation & Submission:** All written assignments must use standard citation format (e.g., MLA, APA, Chicago), cite sources, and be submitted to the course website.

## Assignments and Grading

---

### 1. Attendance, Engagement, and Participation – 10% of grade

Active participation is critical and will be tracked. Participation does not solely include speaking in class, but rather: thoughtful engagement in Canvas “Discussions” and correspondence with classmates and course instructors. Attendance alone does not count towards a student’s grade, though students are expected to attend every class. Additionally, students should make at least one meaningful comment on each class’s Canvas discussion, for a total of at least two per week.

Subscribe to at least two newsletters to inform in-class and online discussions.

Another method for participating is posting an interesting article that relates to the week’s topics, with your analysis to the “Free Form Discussion Space” on Canvas. Students should cite supporting qualitative and quantitative data from the Recommended Readings.

### 2. Weekly Canvas Postings – 30% of grade

For 10 classes (each worth 3 points), you will be asked to submit a maximum 250-word posting related to the class topic and readings for the week (guiding ideas are in the course schedule under assignments). All postings should be submitted no later than the Sunday at 11:59 PM before class on Tuesday so that other students can comment. No postings will be accepted after 6:00 PM Tuesday (you will receive a 0 for that assignment). Grades for each posting will be assigned by:

- a) Point of view – did you answer the question and take a strong stance (45%)
- b) Supporting evidence – did you use examples from your experience, readings, current events, etc., to prove your point (45%)
- c) Writing style and grammar – is it easy for the reader to grasp your main point (10%)

Students are encouraged to read their fellow students’ postings and comment; they may gain participation credit by making at least two comments per class on the forum.

### 3. Individual case memo – 20% of grade

Students will be assigned one memo based on course readings and discussions. Students will be evaluated based on:

- a) Point of view – did you answer the question and take a strong stance with a tone appropriate for the assignment and intended reader (40%)
- b) Supporting evidence – did you use examples from your experience, readings, current events, etc, to prove your point (40%)
- c) Writing style and grammar – is it easy for the reader to grasp your main point (20%)

### 4. Final Exam - 40% of grade

Students will submit group final exams. The exam will include an executive summary, an index, a memo to senior leadership, a letter from senior leadership, and an assessment. More details to come.

The company each student selects should be one of the following:

- A nonprofit organization
- A nongovernmental organization
- A company that recently went public
- *Least preferred option:* A publicly traded company, preferably a smaller Nasdaq-listed company

The organization should not have an ESG report already. Students should confirm the organization with the professor and TA before proceeding.

### ***ESG Report Executive Summary and Letter from Senior Leadership for the Report (30%)***

While students are not expected to write an entire standalone ESG report, they are expected to draft an executive summary that would complement a full report for a real organization (corporation preferred, though students may discuss non-corporate entities with the professors). The summary must provide an overview of all sections, frameworks, and indices that would be contained in the full report, were students to draft it. Extra consideration will be paid to summaries that are well-designed (design work must be done by the students).

In addition to the summary, students will also draft a letter from a company senior leader (often this is the CEO). The letter is typically 1 or 2 pages long introducing the report, providing a bit about the company's commitment to their purpose or ESG/sustainability and typically highlights examples of the work included in the report. Students should benchmark/review other ESG Report CEO letters for inspiration.

### ***ESG Memo to Leadership (20%)***

One of the most challenging – and important – steps in the ESG strategy and reporting process is ensuring the support of senior leadership. Students must draft a memo addressed to a specific member of the organization's leadership team, explaining why reporting is important and any pertinent details that could be used to gain their signoff for the publication in question.

### ***One completed index or framework (30%)***

Students will gather all necessary information to populate a GRI index for the same organization. This information should be obtained through public sources, interviews with the client where feasible, and other relevant sources. Students must complete the index; employees of the organization under review may not be asked to do so on the students' behalf.

### ***Presentation (20%)***

Students should create and present a deck and deliver a 10-minute presentation that includes at least the following topics:

- A communication strategy, targeting specific stakeholders, for the report
- High level overview of report
- Assessment of company strategy and performance
- Proposed next steps for the next reporting cycle
- Lessons learned: challenges and accomplishments

The professor and TA will grade all assignments from A to F based on the following criteria: Accuracy, context, clarity, comparability, relevance, timeliness, and verifiability.

**Grading** – Final course grades will be calculated as follows:

---

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

## Course Schedule

DATE & TOPICS	ACTIVITIES	READINGS	ASSIGNMENTS
<p>TUESDAYS 6:10-8:00pm ET</p>		<p>due TUESDAY for class</p>	<p>due <u>11:59 PM SUNDAY</u> before TUESDAY class</p>
<p><b>WEEK 1</b> Tuesday, January 17</p> <p>WELCOME &amp; OVERVIEW</p>	<p>Introductions</p> <p>Course overview and expectations</p> <p>Corporate context</p>	<p><b>Required Reading</b></p> <p>Syllabus</p>	<p><b>Canvas Posting</b></p> <p>Post a brief bio to the Canvas discussion “WEEK 1”</p>
<p><b>WEEK 2</b> Tuesday, January 24</p> <p>PRINCIPLES OF ESG REPORTING</p>	<p>ESG Reporting Principles</p> <p>ESG Reporting Frameworks</p>	<p><b>Required Reading</b></p> <p>GRI 1: Foundation p. 4-25, 32-36</p> <p>EY - The future of sustainability reporting standards</p> <p>Edelman Trust Barometer 2022</p> <p><b>Additional reading</b></p> <p>Overselling Sustainability Reporting</p> <p>Business Roundtable Statement on the Purpose of a Corporation</p> <p>Edelman Trust Barometer 2021 (skim and compare with 2022)</p>	<p>Subscribe to at least two ESG/sustainability newsletters</p> <p><b>Canvas Posting</b></p> <p>250-word posting on the level of alignment between a company's corporate strategy and its sustainability strategy. Download the most recent annual report and the most recent sustainability report for a company. *You will use the same report for several assignments</p> <ol style="list-style-type: none"> <li>1. Briefly explain the company's business strategy.</li> <li>2. Briefly explain the company's sustainability strategy. What seems most important to the company – environmental, social, or governance issues?</li> <li>3. Discuss the level to which sustainability strategy is integrated into overall business strategy</li> </ol>
<p><b>WEEK 3</b> Tuesday, January 31</p> <p>FRAMEWORKS, REPORTING, and MATERIALITY</p>	<p>ESG Reporting Frameworks</p> <p>Materiality Overview</p> <p>Types of Materiality (financial, double, dynamic)</p>	<p><b>Required Reading</b></p> <p>GRI 2: General Disclosures p. 13-19</p> <p>SASB's <a href="#">materiality finder</a></p>	<p><b>Term Project Milestones (all information located in <u>Files/FINAL PROJECT DOCUMENTS</u>)</b></p> <p>*Finalize group selection. Look for client. Customize project request form.</p> <p><b>Canvas Posting</b></p>



		<p>The Comprehensive Business Case for Sustainability</p> <p><b>Additional reading</b></p> <p>Ceres Roadmap for Sustainability Summary for 2030</p> <p>The KPMG Survey of Sustainability Reporting 2020</p>	<p>250-word posting evaluating the quality of a company’s sustainability report based on</p> <p>a) the principles of strong reporting and</p> <p>b) the company's performance based on three different ratings or rankings.</p> <p>*Use the same company.</p> <p>1. After reading the company’s sustainability report, BRIEFLY evaluate the report vis-a-vis each of the principles of strong reporting. Make an overall assessment of how strong you feel the report is and suggest some areas for improvements.</p> <p>2. Find 3 external sustainability rankings for your company. How sustainable is the company? How consistent are the rankings with each other? How consistent are the rankings with your own assessment of the company (based on its sustainability report)?</p> <p>3. What does this tell you about the ranking systems? What does this tell you about corporate sustainability reporting?</p>
<p><b>WEEK 4</b>  <b>Tuesday, February 7</b>  ESG GOVERNANCE</p>	<p>SEC ESG Rules: Key Issue Areas in Reporting: Climate, Human Capital, Workforce Diversity, Cybersecurity</p> <p>Specific Issue Areas by Industry</p> <p>Corporate Governance Overview</p> <p>Create project groups</p>	<p><b>Required Reading</b></p> <p>GRI 3: Material Topics p. 4-23</p> <p>SEC’s Proposed Rules on Climate Change Disclosures</p> <p>Effective HR is the moral compass for sustainability</p> <p>NASDAQ Board Diversity rule</p> <p>Better human rights reporting – needed now, but how?</p> <p><b>Additional Readings</b></p>	<p><b>Term Project Milestones (all information located in <a href="#">Files/FINAL PROJECT DOCUMENTS</a>)</b></p> <ul style="list-style-type: none"> <li>*Submit client details</li> <li>*Submit draft project plan</li> <li>*Schedule kick-off meeting with client</li> <li>*Start preparing for client meeting</li> <li>*Learn about client.</li> <li>*Identify potential key client stakeholders.</li> </ul> <p><b>Canvas Posting</b></p> <p>250-word posting select one of the key issue areas in reporting and describe which one is most relevant for the company your group selected. To support your point of view use one of the reporting frameworks.</p>

		SEC Climate-related disclosure factsheet  Guiding Principles on Business and Human Rights	
<b>WEEK 5</b> <b>Tuesday, February 14</b>  ESG GOVERNANCE	Corporate Governance Overview  Financial Reporting  Governance, Audit & Assurance  Future-looking statements	<b>Required Reading</b>  Running the Risk: How Corporate Boards Can Oversee ESG Issues  Wall Street’s lawyers and greenwashing  <b>Additional Reading</b>  Living in a Material World: Myths and Misconceptions about Materiality  BRT The Materiality Standard for Public Company Disclosures	<b>Term Project Milestones</b> *Complete kick-off meeting. *Define report boundaries. *Start data collection for General Disclosures (GRI 2) with client or with research. *Gather list of all possible Material Topics including sector-specific topics if relevant – present full list to client for consideration.  <b>Canvas Posting</b> As a group, use assignment template to submit: 1. Brief company description of term project client 2. List of key client stakeholders 3. List of top 15 material topics for the company with GRI notation. Rank in terms of importance to company. Rank in terms of impacts on society. Index to SDGs.
<b>WEEK 6</b> <b>Tuesday, February 21</b>  OTHER DISCLOSURES  ESG RANKER & RATERS	EU reporting and public disclosures  TCFD  ESG rankers/raters	<b>Required Reading</b>  TCFD 2021 Implementation Guide  TCFD Guidance on Metrics  SASB Application Guidance  EU Directive  Scope of the Corporate Sustainability Reporting Directive  TCFD 2021 Status Report  <b>Additional Reading</b>	<b>Memo 1</b> Topic: ESG Report Assessment  500-word memo assessing an existing company’s ESG Report  Working with any company (it does not need to be the same company whose materiality matrix you shared in Class 5), address the memo to a real senior leader at the company (you will not send it).  Cite specific, relevant requirements and ESG reporting best practices, providing specific feedback and evaluation, as well as specific recommendations for moving forward.  <b>Term Project Milestone</b>

		<p>Sustainability Strategy Simplified</p> <p>EU Taxonomy</p> <p>Center for Audit Quality (CAQ) S&amp;P 500 and ESG Reporting</p>	<p>*Finalize material topics with client.</p> <p><b>Canvas Posting</b>  <b>Assignments:</b> 250-word post comparing risks and opportunities presented in the annual report with risks and opportunities listed in the CDP Climate Change Investor Response. You may also like to compare with sustainability report.  *Use the same company report as previous weeks</p> <ol style="list-style-type: none"> <li>1. In the CDP filing are risks listed as current or future? If future, how close?</li> <li>2. Are climate change risks mentioned in the annual report? If so, is the disclosure detailed and company specific? To what extent does it match up with the CDP disclosure?</li> <li>3. Compare opportunities listed in the CDP Disclosure with opportunities/strategy listed in the annual report. To what extent are the two harmonized? Discuss differences and similarities</li> </ol>
<p><b>WEEK 7</b>  <b>Tuesday, February 28</b></p> <p>STRATEGY AND MANAGEMENT STRUCTURE</p> <p>STAKEHOLDERS</p>	<p>Structuring an ESG Program</p> <p>Internal and External stakeholders</p>	<p><b>Required Reading</b></p> <p>Putting stakeholder capitalism into practice (McKinsey)</p> <p>WEF “What is stakeholder capitalism?”</p> <p>Read all WEF Stakeholder Capitalism metrics</p> <p><b>Additional Reading</b></p> <p><a href="#">Carrots and Sticks Sustainability Instruments Worldwide Database</a></p> <p>FTC, Guides for the Use of</p>	<p><b>Canvas Posting</b></p> <p>250-word posting assessing the quality of a corporation's stakeholder engagement process (as presented in their sustainability report) and consensus on industry-specific sustainability priorities.</p> <ol style="list-style-type: none"> <li>1. With which stakeholders does the company engage? Anyone missing? Is the breadth of stakeholders engaged broad or narrow? How authentic does the stakeholder engagement process feel?</li> <li>2. How do the material topics listed in the company's sustainability report compare with the industry-specific topics in the SASB Materiality Map?</li> <li>3. Pick an industry competitor and compare material topics listed in</li> </ol>

		<p>Environmental Marketing Claims</p> <p>AA1000 SES p. 16-31, 35-41</p> <p>AA1000 Vol. 1. p. 48-65</p>	<p>their sustainability report with the industry specific topics in the SASB Materiality Map. To what extent is there industry-level consensus regarding sustainability priorities?</p>
<p><b>WEEK 8</b>  <b>Tuesday, March 7</b></p> <p>STAKEHOLDERS</p>	<p>Internal and External stakeholders</p> <p>Risks and reputation in disclosure</p>	<p><b>Required Reading</b></p> <p>The KPMG Survey of Sustainability Reporting 2020</p> <p>CDP Transparency to Transformation: A Chain Reaction</p> <p>The stakeholder model and ESG</p> <p>WEF Measuring Stakeholder Capitalism</p> <p><b>Additional Reading</b></p> <p><a href="#">R. Edward Freeman on Stakeholder Theory</a></p>	<p><b>Term Project Milestones</b></p> <p>*Completed GRI Standards Template or SASB disclosure due; schedule meeting with prof &amp; TA to discuss.</p> <p>*Ideate next operational and strategic steps.</p> <p>*Start drafting report text and GRI/SASB Index.</p> <p>*Begin working on presentation.</p> <p><b>Canvas Posting</b></p> <p>250-word posting evaluating the value of CDP Climate reporting. Scroll all the way to the bottom of the page to 'Search for Corp. Responses.'</p> <p>1. Select a company on the CDP Climate A-list, download and read the most recent CDP Climate disclosure. How is the CDP disclosure different from a GRI report?</p> <p>2. Select a company in the same industry as the A-list (Climate) company that has a worse Climate score (B, C, D), download and read the most recent CDP disclosure. How is this CDP disclosure different from the A-list company's disclosure?</p> <p>3. Discuss the usefulness of CDP disclosures to Investors and other stakeholders.</p>
<p><b>WEEK 9</b>  <b>Tuesday, March 14</b></p> <p><b>SPRING BREAK</b></p>			

<p><b>WEEK 10</b>  <b>Tuesday, March 21</b></p> <p>TELLING THE STORY</p>	<p>Communications strategies</p> <p>Supply chains</p>	<p><b>Required Reading</b></p> <p>BSR Five Steps to Good Sustainability Reporting</p> <p>ESG and the Earnings Call</p> <p>How to Talk to Your CFO About Sustainability</p> <p>Connecting on Climate: A Guide to Effective Climate Change Communication.</p> <p><b>Additional Reading</b></p> <p>CDP Supply Chain: Changing the Chain</p> <p>IBM CEO Study: Own your impact</p> <p>Mainstream Green: Moving Sustainability from Niche to Normal</p> <p>Gentner, Why isn't the Brain Green?</p> <p>The Accountability Web</p> <p>Selling Sustainability</p>	<p><b>Term Project Milestones</b></p> <p>*Finalize write up of Management Approach (103) (or lack thereof) for each of the Material Topics.</p> <p>*Finalize data collection process for disclosures relating to selected Material Topics (200, 300, 400).</p> <p>*Analyze data and gaps.</p> <p><b>Canvas Posting</b></p> <p>250-word posting about the global impacts of your lifestyle based on your ecological, carbon, water and slavery footprint</p> <ol style="list-style-type: none"> <li>1. Before using the calculators, consider and map/list out the supply chain of your personal lifestyle. Think about what areas might have the largest impact in terms of the environment and society.</li> <li>2. Use calculators to evaluate your lifestyle's ecological, carbon, water and slavery footprint.</li> <li>3. What are the impacts of your lifestyle? Any surprises? How do you compare to others? What could you do to improve? How much control do you actually have?</li> </ol> <p>Use the following links to online calculators to complete your writing assignment: <a href="#">Ecological</a>, <a href="#">Carbon</a>, <a href="#">Water</a>, <a href="#">Slavery</a></p>
<p><b>WEEK 11</b>  <b>Tuesday, March 28</b></p> <p>TELLING THE STORY</p>	<p>Group presentations</p> <p>Final project support</p>		<p><b>Term Project Milestones</b></p> <p>*Finalize data collection for General Disclosures (102) with client.</p> <p>*Start data collection process for disclosures relating to selected Material Topics (200, 300, 400).</p> <p>*Determine what is available and what is missing. Start to articulate Management Approach (103) (or lack thereof) for each of the Material Topics.</p>

			<p><b>Canvas Posting</b></p> <p>250-word posting on comparing 3 years of sustainability reporting for a company.</p> <p>*Use the same company report as previous weeks</p> <p>Note: this exercise is about how the company tells its sustainability story and how the story can change over time. The exercise is not about the company's performance. Select a few interesting things that either changed or stayed the same over the years to highlight in your post, don't try to summarize 3 years of reports! Think big-picture!</p> <ol style="list-style-type: none"> <li>1. Comparing the three years of reports, is the company's story about sustainability consistent?</li> <li>2. Describe some of the changes in the reporting style and content year-on-year?</li> <li>3. What do the graphics used in the report tell you? Has there been an evolution over time?</li> </ol>
<p><b>WEEK 12</b>  <b>Tuesday, April 4</b></p> <p>KEY TAKEAWAYS</p>	<p>Key takeaways</p>		<p><b>Canvas Posting</b></p> <p>250-word posting on best practices for crisis communications and risk management.</p> <ol style="list-style-type: none"> <li>1. What are the top three lessons you learned about what not to do for crisis communications response to the to one of the 3 scandals in the readings (BP, VW or Wells Fargo).</li> <li>2. What effects did this crisis have on the brand?</li> <li>3. How could BP, VW, or Wells Fargo have used the sustainability reporting process to improve risk management at the company?</li> </ol>
<p><b>WEEK 13</b>  <b>Tuesday, April 11</b></p> <p>KEY TAKEAWAYS &amp; PREPARATION FOR FINAL PRESENTATIONS</p>	<p>Key Takeaways</p> <p><i>Class is extended by one hour, until 9 PM.</i></p>		

<p><b>WEEK 14</b>  <b>Tuesday, April 18</b></p> <p>STUDENT  PRESENTATIONS</p>	<p><i>No class</i></p>		<p><b>Final Project</b></p>
<p><b>WEEK 15</b>  <b>Tuesday, April 25</b></p> <p>STUDENT  PRESENTATIONS</p> <p>LAST DAY OF CLASS</p>	<p>Final presentations</p> <p><i>Class is extended by one  hour, until 9 PM.</i></p>		