FACULTY OF BUSINESS STUDIES

SYLLABUS

I approve:
Dean:

BA529
ECOLOGICAL, SOCIAL AND MANAGERIAL BUSINESS STANDARTS
Adopted: Min. No18/25.09.2024
Lecturer: Prof. Dr. Diana Sabotinova

ANNOTATION

The aim of this course is to inform businesses about the United Nations' environmental, social, and governance (ESG) standards and the Sustainable Development Goals (SDGs). This is a course providing information and practical advice to businesses on how to most effectively implement ESG standards, evaluate performance, and set goals and action plans to contribute to a more sustainable future. As the world faces unprecedented social, environmental, and economic challenges, it has never been more important for businesses to take a more active role and contribute to alleviating these challenges. Companies play a crucial role in shaping the world we live in. By adopting ESG practices and aligning their strategies with SDGs, they can become part of positive changes in the field of human rights and the environment and improve their long-term financial performance. This course is designed for businesses of all sizes and sectors, with a focus on small and medium-sized enterprises to use it as an engine for positive change.

MAIN OBJECTIVES AND LEARNING OUTCOMES

The course begins with a history of global environmental and social governance and offers an overview of UN conventions and instruments on sustainability, followed by a more in-depth review of the relationship between ESG standards and SDGs, highlighting trends and potential opportunities for ESG standards to contribute to a stronger business sector engagement in the implementation of the UN Sustainable Development Goals. A summary of the evolution of ESG standards is made, looking at the key historical milestones that led to their introduction and growing impact. The course also provides an overview of European Union (EU) instruments related to the current state of legislation and practices in the EU. The course provides clear and achievable recommendations and practical advice for implementing ESG standards.

STATUS AND STRUCTURE

Specialty	Status	Credits	full-time and distance learning				Part-time education			
			L	with	A	mutual	L	wit h	A	mut ual
Master's programs	Optional	6	30	30			30			

COURSE CONTENT

Topic 1. History of Global Environmental and Social Governance: An Overview of UN Conventions and Instruments

Topic 2. What are ESG standards and why are they necessary for businesses

Topic 3. Evolution of ESG standards

Topic 4. From corporate social responsibility to environmental, social and governance standards: moving from voluntary to regulated action

Topic 5. ESG Investing as a Catalyst for the Sustainable Transition

Topic 6. Sustainable Pathways for Business: The UN Global Compact (UNGC), the Principles for Responsible Investment (PRI), the Sustainable Development Goals (SDGs), the UN Guiding Principles (UNGP) and the Paris Agreement

Topic 7. ESG and SDG: connected pathways to a sustainable future

Topic 8. ESG standards and regulatory frameworks: the EU's perspective

Topic 9. Overview of ESG reporting frameworks

Topic 10. The benefits of a strong ESG program

Topic 11. ESG Strategy

Topic 12. ESG Assessment Systems

PLANNED LEARNING ACTIVITIES AND METHODS OF INSTRUCTION

This course uses the e-learning platform Moodle of Burgas Free University. All educational material is presented there in an accessible form, as well as additional materials. A list of topics for the written work that is part of your grade is provided. The written work must be submitted before taking the exam.

ASSESSMENT METHODS

The final semester assessment of a student's knowledge and skills is formed after passing a semester exam, a multiple-choice question test that gives you 50% of your grade. The written work gives you 50% of your grade.

CORE READING LIST

Kostić, N., and Hujdur, A. (2023) Building a Sustainable Future: ESG Business Handbook. The AIRE Centre and UNDP Bosnia and Herzegovina. https://www.undp.org/sites/g/files/zskgke326/files/2023-08/building_a_sustainable_future_esg_business_handbook.pdf

FURTHER READINGS

Boffo, R., C. Marshall and R. Patalano (2020) ESG Investing: Environmental Pillar Scoring and Reporting. OECD Paris. https://www.oecd.org/finance/esg-investing-environmental-pillar-scoring-and-reporting.pdf

Boffo, R., and R. Patalano (2020) ESG Investing: Practices, Progress and Challenges. OECD Paris. www.oecd.org/finance/ESG-Investing-Practices-Progress-and-Challenges.pdf

Miller, N. (2023) ESG Score. Corporate Finance Institute. https://corporatefinanceinstitute.com/resources/esg/esg-score/

Emerick, D. (2023) What is an ESG Score? ESG | The Report. https://www.esgthereport.com/what-is-an-esg-score/#:~:text=An%20ESG%20score%20is%20a,best%20practices%20in%20these%20areas

OECD (2021), ESG Investing and Climate Transition: Market Practices, Issues and Policy Considerations. OECD Paris. https://www.oecd.org/finance/ESG-investing-and-climatetransition-Market-practices-issues-and-policy-considerations.pdf

OECD (2022) ESG ratings and climate transition: An assessment of the alignment of E pillar scores and metrics. OECD Business and Finance Policy Papers. OECD Publishing. Paris. https://doi.org/10.1787/2fa21143-en

OECD (2022) Policy guidance on market practices to strengthen ESG investing and finance a climate transition. OECD Business and Finance Policy Papers. OECD Publishing. Paris. https://doi.org/10.1787/2c5b535c-en

EXAM TOPIC LIST

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Miller, N. (2023) ESG Score. Corporate Finance Institute. https://corporatefinanceinstitute.com/resources/esg/esg-score/

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OECD (2022) Policy guidance on market practices to strengthen ESG investing and finance a climate transition. OECD Business and Finance Policy Papers. OECD Publishing. Paris. https://doi.org/10.1787/2c5b535c-en