

Harris School of Public Policy  
University of Chicago  
Course number 36160: Keller 2112

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## Spring 2024: Sustainability Principles, Risk, and Value Creation in Organizations

### Information about this course

#### Course Objective

This course is designed to provide students with an understanding of how organizational leaders are using sustainability principles, tools, reporting, and measurement systems to position their firms for an uncertain future.

We will examine historical and emerging principles of sustainability and introduce the environmental, social, and governance (ESG) issues that influence public understanding of organizational performance. We will explore the ESG data sets that help assess performance across those principles and develop a perspective on the potential of sustainability management to help firms reduce risk, create durable competitive advantage, expand notions of corporate governance, and respond to quick shifts in public culture and global markets. We will also develop a perspective on the ongoing discussion of sustainability and the creation of firm value, which is particularly relevant to the US investment industry at this time.

The format of the class combines lecture and class discussion. While it includes guest speakers from the business and standard-setting communities, coursework is primarily focused on building a technical understanding of the tactical skills, data, and tools that practitioners use to drive sustainability strategy at firms. Through coursework and assignments, students will develop fluency in the reporting frameworks and regulatory regimes that inform the work of leaders, who seek to respond to the needs of multiple stakeholders (including employees, investors, shareholders, policy makers, public culture, and global markets). Students will learn to analyze company-level ESG and sustainability reports across global regulatory regimes. They will conduct a public company materiality assessment, including proposing frameworks for relevance, measurement, and impact evaluation. They will deliver a sustainability strategy recommendation brief, designed for a senior-level organizational leader, that seeks to contain risk or deliver competitive advantage and makes compelling arguments for prioritizing sustainability principles within the context of an organization's business model.

**Prerequisites:** The course is useful for those interested in climate, human capital, CSR, ESG and sustainability issues, particularly if they seek to use or create sustainability strategy in their future careers. This is a survey course of the management data, tools, frameworks and approaches that are used to build sustainability principles into organizational structures; it seeks to address the key trends in industry, government, and public culture that present both tailwinds and headwinds to that effort and shape its expression. We assume no prior work in sustainability or ESG data; familiarity with microeconomics and corporate strategy is assumed; financial accounting will be helpful, not required.

#### Relationship to other programs

The course is a survey course, but with permission, it can be used to fulfill elective requirements for the Specialization in Finance Policy concentration. Please email [tscoleman@uchicago.edu](mailto:tscoleman@uchicago.edu) to request approval.

## How this class will work

The class meets on Thursday evenings, from 5:00 to 7:50 pm at Harris. In-person attendance is required, but with prior arrangement and in the event of travel or illness (see Harris policies for details), students may participate on Zoom. The classes will not be recorded. Lecture slides from the class will be made available on the Monday following class. On Thursday, April 25, the class may be required to attend a lecture at Gleacher; in that event, the class will be conducted downtown. There is no final exam; grades will be based on two written assignments, one group project, weekly reflections, and participation.

This is the first time we are offering this course; we will explore together the best way for you to learn the skills that you may be asked to deliver in the workplace. Each meeting, the class will begin with a 15 to 20 minute warm-up discussion based on your written responses to weekly readings. Discussions are conducted using the spirit of the Chatham House Rule (you're free to use the information received, but the identity and affiliation of the speakers shouldn't be revealed). This will be followed by a lecture on the week's topics or, where relevant, a guest speaker; we will break for 15 minutes before returning to continue the lecture and discussion.

## Student assignments

The focus of the course is reflected in the grading. Eight weekly reflections are required; these short observations are designed to help clarify your perspective on the readings and current public discourse. They will also serve as prompts for class discussions. There are three larger assignments due over the course of the spring quarter, one of which is a group assignment. Detailed assignment descriptions will be made available on Canvas and appear later in the syllabus.

Additionally, the course is lecture- and discussion-based, so preparation is critical; where necessary, I plan to call on students to lead the warm-up discussion. The weekly reflection is due Tuesday evening, at 5 pm, two days before each class; the content of the student reflections will inform fifteen to twenty minutes of the first part of each class.

The course may be taken P/F. Late papers are accepted once with prior arrangement. Late weekly reflections are not accepted.

Participation assessments are based on the quality of engagement in class and the ability to answer questions about the material, as well as attendance. The use of laptops is discouraged during class; there are no laptops during discussion and during any portion of the evening that involves guests; happy to discuss further.

Assignment	Due Date	Percentage
Written assignment 1: Company reporting assessment (see additional Canvas details)	April 11	20%
Written assignment 2: Materiality Assessment and Measurement Recommendation (see additional Canvas details)	May 5	20%
Weekly reflections (see additional Canvas details)	Due each Tuesday evening, starting 3/26, at 6pm	15%

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Group Assignment: Strategy Briefing and Executive Communication (see additional Canvas details)	May 16	25% (10%)
Participation/Attendance	Ongoing	15%

### Instructor Office Hours

Please use my booking page to book time, even during office hours. That way, I can make sure I've set aside enough time: <https://gpresler.youcanbook.me>

March 22 – April 12: Office hours Fridays, 12:00 – 2:30 pm; Harris room TBD

April 12 – May 25: Office hours Tuesdays, 2- 4:00 pm, Fridays 12:00 – 2:00pm: Harris room TBD

I am happy to review course material and to discuss career opportunities as well as provide interview prep for students who believe that corporate strategy, materiality, valuation, or issues of sustainability will inform their job search.

### Teaching assistant(s) and/or teaching assistant Office Hours

Our TA is Aarushi Kataria: [aarushikataria@uchicago.edu](mailto:aarushikataria@uchicago.edu). Please book with Aarushi should you need time during her office hours.

### Readings, topics, and schedules

Texts:

Polman, Paul and Winston, Andrew (2021), *Net Positive: How Courageous Companies Thrive by Giving More Than They Take*. The Harvard Business Review Press

Taylor, Alison (2024), *Higher Ground: How Business Can Do the Right Thing in a Turbulent World*. Harvard Business Review Press

	Themes	Readings	Weekly Assignments
3/21	Introduction to the course; Organizations, responsibility, and sustainability: Key themes and concepts; the role of the firm and the challenges we're solving	Canvas	
3/28	Disclosure, data, and ratings; breadth, scale, applicability of the challenge	Canvas	<ul style="list-style-type: none"> <li>Weekly reflection (Tuesday, 6pm)</li> </ul>
4/4	Materiality and its discontents: Competing ideas of materiality and sustainability standards	Canvas	<ul style="list-style-type: none"> <li>Weekly reflection (Tuesday, 6pm)</li> </ul>
4/11	Materiality, Context and Risk	Canvas	<ul style="list-style-type: none"> <li>Weekly reflection (Tuesday, 6pm)</li> <li>Company Assessment</li> </ul>

4/18	The changing role of transparency: Regulation and global reporting requirements	Canvas	<ul style="list-style-type: none"> <li>• Weekly reflection (Tuesday, 6pm)</li> </ul>
4/25	Class at Gleacher: Alison Taylor	Canvas	<ul style="list-style-type: none"> <li>• Weekly reflection (Tuesday, 6pm)</li> </ul>
5/2	Risk management, revenue protection, brand building and the manager lens	Canvas	<ul style="list-style-type: none"> <li>• Weekly reflection (Tuesday, 6pm)</li> <li>• Materiality Assessment and Measurement Recommendation</li> </ul>
5/9	Value creation and the investor lens	Canvas	<ul style="list-style-type: none"> <li>• Weekly reflection (Tuesday, 6pm)</li> </ul>
5/16	Management, messaging and performance / First three presentations	Canvas	<ul style="list-style-type: none"> <li>• Weekly reflection (Tuesday, 6pm)</li> <li>• Group projects</li> </ul>
5/23	Final Presentations	Canvas	

### General Resources Available to Students

- [Harris Academic Support Programs and Handbook](#)
- [Student Wellness](#)
- [University Learning Resources](#)

### Harris School and University of Chicago Policies

- [Harris School Policies](#)
- [University General Policies](#)
- [University Academic Policies](#)
- Policies on audio and video [recordings](#) and [deletion](#).

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