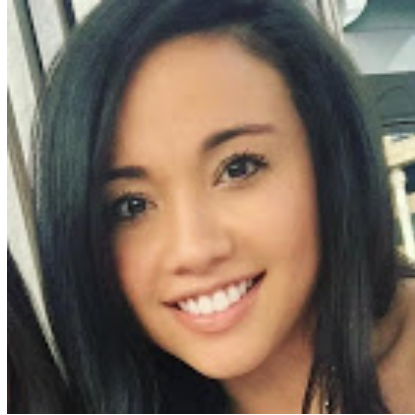


# CROSS-BORDER COFFEE BREAK

DESIGNING A  
SUSTAINABLE BUSINESS  
PROGRAM



# FACILITATOR



**Nicole Zefran**

Assistant Director, Communications &  
Membership  
Global Business School Network

# PRESENTERS



**Dr. David Kelly**

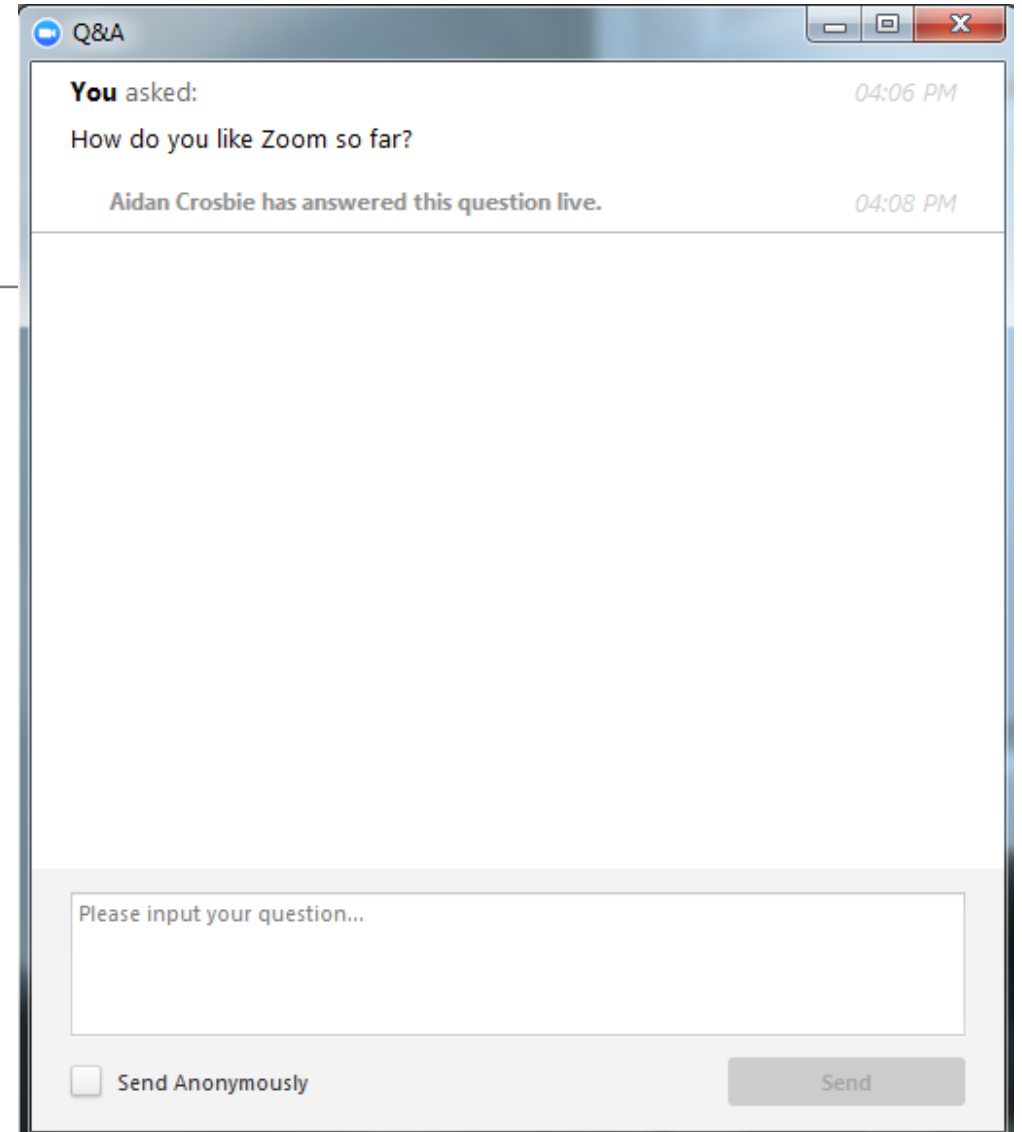
Professor of Economics  
Co-Chair, Sustainable Business Research Cluster  
Academic Director, Master of Science in Sustainable  
Business  
Miami Herbert Business School



**Daniel Hicks**

Lecturer Economics Department  
Miami Herbert Business School

# HOW TO SUBMIT A QUESTION ON ZOOM

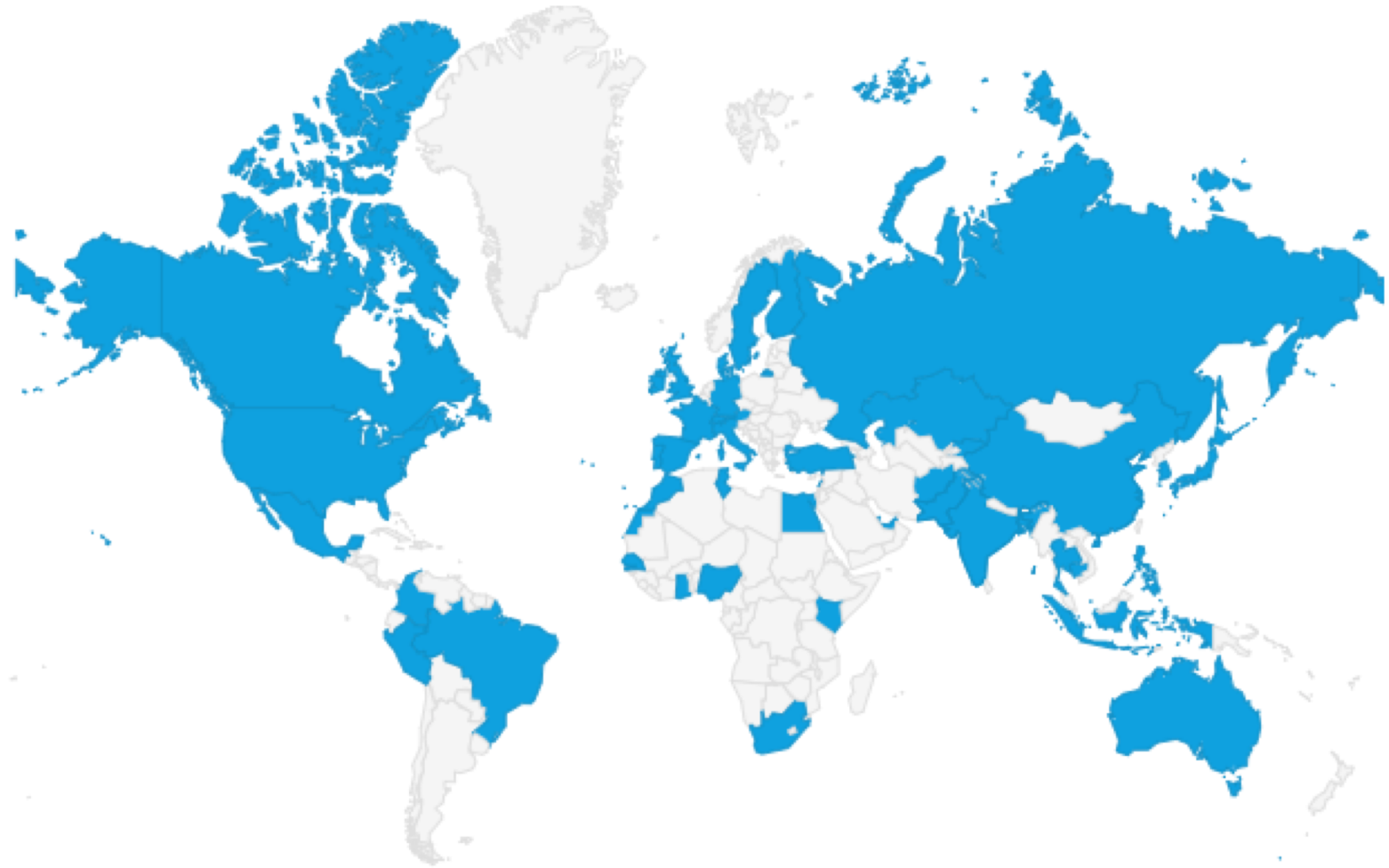
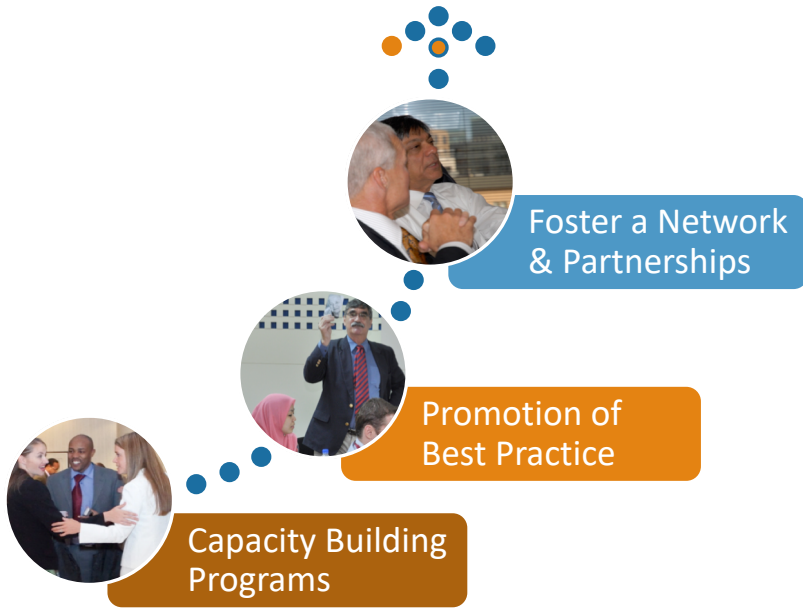


# GBSN: 106 Members in 49 Countries

## Mission:

Improve access to quality, locally relevant management and entrepreneurship education for the developing world.

## What We Do:



**More info:** [gbsn.org](https://gbsn.org)





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# Miami Herbert Business School

*MS in Sustainable Business  
Webinar*

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**TRANSFORM  
TOMORROW**

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# AGENDA

1. Description of the program.
2. What differentiates our program?
3. Curriculum innovations.
4. Student profile.
5. Business school-wide sustainability initiatives.



# MS in Sustainable Business



- Specialized masters degree.
- 10 month program. Full time.
- **Hot new field:** 85% of S&P firms now report on their sustainability efforts vs. 20% in 2011. Socially responsible investment assets under management reached \$8.72 trillion, nearly 22% of assets under management.
- Open to all academic backgrounds.

# What is Corporate Sustainability?

- **Sustainability:** meeting the needs of the present without compromising the ability of future generations to meet their needs.
- **Corporate Sustainability:** create long-term shareholder value by embracing opportunities and managing risks deriving from economic, environmental, and social developments.
- **Finding win-wins:** Pursue social/environmental goals which benefit society while increasing the value of the firm.



# Simple Example

- **LatAm Airlines:** reduced fuel use by 38m gallons through better air traffic management, engine maintenance, and investment in more fuel efficient planes (average age: 7 years).
- Lower costs and better environment.



Fuel efficient Airbus 320.



# More Complex Example

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- **Royal Caribbean:** maintains a single environmental compliance standard which exceeds the minimum in all jurisdictions.
- Reduces training, software, and compliance costs while improving the environment.



Royal Caribbean ship.

# Key Differentiators



- **Rigorous:** STEM certified curriculum. Data driven approach to make the business case for sustainability. How can business make **maximum environmental/social impact**, while **benefitting the firm financially**?
- **Business-focused:** Reimagines traditional business courses to focus on sustainability.
- **Interdisciplinary:** electives provide science basis.
- **Capstone course:** Students are placed inside a firm to conduct a sustainability project.



# Curriculum Outline: Making the Firm Sustainable

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- **Microeconomics of Sustainability:** Substitute sustainable inputs for unsustainable inputs.
- **Leadership for Sustainable Organizations:** Change management, incentives, sustainable workforce.
- **Sustainable Supply Chains:** Monitoring, joint investment, local vs. non-local sourcing.

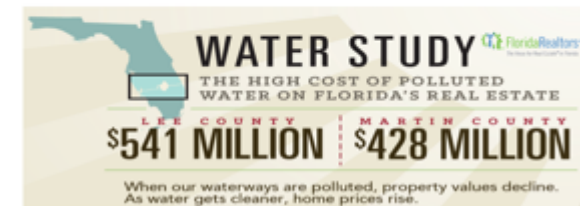


# Curriculum Outline: Reporting

- **Accounting for Sustainability:** Global Reporting Initiative (GRI), integrated reporting, emerging SEC requirements.
- **Valuing Public Goods:** Evaluating sustainability projects.

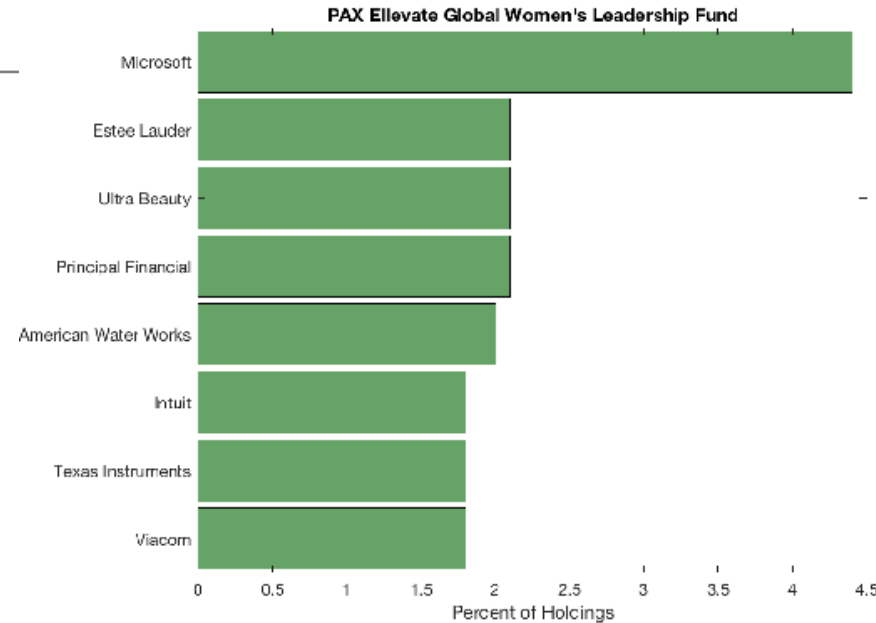


## *Economic Impacts*



# Curriculum Outline: External Stakeholders

- **Sustainable Finance:** Sustainable Project Finance, social ROI.
- **Impact Investing:** Constructing portfolios for SRI investors.
- **Sustainable Marketing:** Signaling, nudging, product differentiation.



# Curriculum Outline: Compliance

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- **Managing Regulation Compliance:** Cap and Trade, carbon taxes, optimal (over) compliance.
- **Risk Management:** Sustainability and risk mitigation, reputational risk.



# Curriculum Outline: Electives

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- **Climate Change**
- **Natural Resources**
- **Sustainable Construction**
- **Law**
- **Natural Disasters**
- **Global Health, Development**

# Curriculum Outline: Capstone Course

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- **Professor Hicks will describe in detail.**



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# Experiential Learning (Capstone) Project

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# Overview

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- BUS 628 Multidisciplinary Action Project (MAP)
- Client: \$11B in sales (B2B, B2C); 1300 stores; 42,000 employees
- Preliminary talks; nine-month consulting engagement
- Workforce development initiative
- Business in transition (internal transformation, external disruption)
- Alternative economic model (circularity)
- Deliverables, goals, metrics
- Two-part orientation (MHBS & Office Depot)

# Structure

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- C-suite support for corporate sustainability, bold new thinking
- Objective: Best-in-class, waste management solutions
- Teams: 5-6 students each, with a client leader(s)
- Hazardous, Non-hazardous, Universal & Customer Solutions
- Weekly/monthly meetings in Boca Raton + conference calls, field work
- Phases: 1/ Research & Discovery 2/ Implementation 2/ Deliverables
- Course credit based on continuous evaluation, final presentations
- Client presentations to executive leadership, including CEO

# Status & Takeaways

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- Wrapping up research & discovery phase
- Project statements due at the beginning of 2Q
- Meetings with client team leaders to review progress, reset parameters
- Expand corporate engagement through MHBS outreach, Mar. 24 event
- Roll out marketing & public relations proposal
- Footnote: Non-disclosure agreements
- Human Resources, Career Services viewed as course stakeholders
- Next steps: Instructor assessment of action plans, quarterly grades due

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# Questions?

Daniel Hicks

Lecturer, Dept. of Economics

[dhicks@miami.edu](mailto:dhicks@miami.edu)

# Student Profile

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- Students who want a **career with a purpose**.
- Students who are **passionate about doing good**.
- **Science and environment majors** looking to apply their major to business.
- **Business majors** interested in hot new field of sustainability.
- **Economics/Public Policy majors** frustrated with government paralysis.



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# Student Profile

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- Inaugural class of 24 students.
- All have some experience in sustainable business (average 5 years work experience).
- Highly diverse: 9 countries, 54% female, 46% Hispanic.
- Average age: 28.
- Average GPA: 3.22, strong students.



# Career Outcomes

- Sustainability Manager, eventually Chief Sustainability Officer: coordinates the firm's sustainability programs.
- Finance: socially responsible investing.
- Supply chain manager: makes supply chain more sustainable.
- Marketing: marketing sustainable products.
- Accounting: Carbon Disclosure, environmental reporting.





# Sustainability Strategy: Miami Herbert Business School

- **LEEDs Certification:** Building was LEEDs certified gold, won award.
- **Sustainable Business Classes:** Available as electives for MBA, MS-Finance, and other programs.
- **Member Sustainable Development Solutions Network (SDSN):** Jeffrey Sachs presented in March.
- **Distinguished Speakers:** Academic and Business leaders including George Serafeim (Harvard) and Muhtar Kent (Coca-Cola).



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# Sustainability Strategy: CSO Summit

- **Fourth Annual Chief Sustainability Officer Summit:** will be held this March.
- **2019 Summit:** included CSOs from MasterCard, Waste Management, and Lockheed Martin.
- **Theory and Practice:** Students and faculty learn what is working in practice.



# Advisory Board

- **Advisory Board:** 13 companies assisting in job placement , curriculum, and elsewhere.



FRONTGATE CAPITAL GROUP



# Graduate Sustainable Business Club

- **Graduate Sustainable Business Club:**

- Presentation in March from Ernst and Young.
- Social event in April following CSO Summit.
- Presentation in November from Lloyd Crescendo Advisors.



# Conclusion

- **Sustainable Business:** Is becoming central to business education.
- Government Dysfunction makes regulation increasingly difficult to enact.
- Firms know their own costs, can choose projects that make financial sense.
- Allows companies to innovate.
- Creates a long term perspective.

# THANKS!

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- Questions? Contact Professor David Kelly at [dkelly@miami.edu](mailto:dkelly@miami.edu).
- Online Application <https://www.applyweb.com/miamibus/index.ftl>