

Accountability in a Sustainable World
SUS40160, ACCT40160, LAW70372, MSA70173, MBA70173
University of Notre Dame
Mendoza College of Business
Fall 2022

Brief Course Description

This course is designed to develop future sustainability leaders by active engagement with key participants, critical synthesis of research on measurement of climate change effects and movement toward quantifiable achievable goals. The course is open to juniors, seniors and graduate students from all disciplines across the university. The interdisciplinary nature of the class ensures lively debate.

Who should take this class?

The target students for the course are highly motivated sustainability minors and accounting and finance majors who have a strong interest in climate change, sustainability, and ways that they would like to become influencers and responsible guardians of the future of our planet. They will have a solid drive to develop informed opinions and a willingness to express and debate these opinions with their classmates, guest speakers, and the 2022 *Accountability in a Sustainable World* conference. **ALL students, regardless of discipline, with these personal qualities are very welcome** because they will offer other perspectives and topics to the debate. **The prerequisite for the course is a Notre Dame GPA of 3.6 or above or special permission from the instructor.**

Instructor

Professor Peter Easton, Director, CARE, Mendoza College of Business; Editor-in-Chief, *Accountability in a Sustainable World Quarterly*.

Class Times:

There will be two offerings of the class:

- Tuesday and Thursday 930-1045am

and

- Tuesday and Thursday 1100-1215pm

About the course

This course is designed to develop future leaders by building skills in active engagement with key market players, critical synthesis of research on measurement of climate change effects and movement toward achievable goals, consulting on ESG standards and regulations, and investment for sustainable growth. You will converse with and learn from climate scientists and activists, investment fund managers, CFOs, consultants, partners in the large accounting firms, and ESG standard setters and rating agents. Students will meet exemplary professionals that have one thing in common—they are working to transform our current climate change and environmental crises into societal opportunity. They are influencers and guardians of the future of our planet. Students can join with this cause as future leaders through this course. Students will also evaluate conference sessions, create a future career plan, and more.

"Sustainability" and "Responsible Investing" are relatively commonplace terms, requiring no further explanation, but: "*Why Accountability?*" Claims such as "If you can't measure it, you can't manage it" answer this question. Accountability is at the heart of a sustainable future and will be at the heart of mitigating climate change. Scientists, engineers, accountants and finance graduates are trained to measure, determine what should and can be measured, provide assurance (i.e., that the measures are accurate and meaningful), and to understand and warrant appropriate processes to ensure movement toward a sustainable future as well as to provide consulting information that is useful for responsible investing. Investors in the ESG (environmental, societal and governance) sustainability space frequently express concern about the difficulty of measuring each component of ESG, as well as about the lack of comparability of available metrics. In this course, students, as future leaders, will learn the fundamentals of mitigating the difficulty.

The catalysts for the class discussions will be two University of Notre Dame conferences on "Accountability in a Sustainable World." The first was held virtually on September 22 and 29, 2021, in conjunction with the Sustainable Investment Forum North America (SINVNA) in cooperation with the United Nations Environmental Programme – Finance Initiative (UNEP-FI).¹ The second conference will be held virtually September 21 and 23, 2022, again in cooperation with UNEP-FI and SINVNA. Students will actively engage in selected sessions.

Course objectives

- (1) Students will learn how to analyze cutting-edge results from research and recommended strategies from experts to guide future sustainable business decisions and responsible investing.
- (2) Students will learn how to identify cutting-edge measurement reporting strategies to provide for accurate assessment and evaluation of implementation of accountability metrics for a sustainable world.

Course strategy

To achieve the learning objectives of the course, students will:

- (1) Evaluate selected research papers from prominent journals;
- (2) Review selected presentations and panel discussion videos from the 2021 *Accounting for Sustainability and Responsible Investing* conference as preparation for the opportunity to converse with the actual presenters as live guest speakers who will elaborate on and extend their previous conference talks;
- (3) Formulate key questions for discussion with the guest speakers;
- (4) Attend and participate virtually in the 2022 *Accountability in a Sustainable World* Conference;
- (5) Discuss, debate, and elaborate on key issues presented at the conferences; and
- (6) Explore concerns, questions, and ideas on how students and others of their generation can develop careers as significant influencers and guardians of the future of our planet.

¹ Video coverage of all sessions is available at: <https://care-mendoza.nd.edu/research-resources/accounting-for-sustainability-and-responsible-investing/>

Special Note: The guest speakers and conference panelists are from countries around the globe, including climate scientists; climate activists; managers of ESG investor funds; sustainability; corporate and social responsibility; accounting; auditing; sustainability and ESG standard setters; CFOs; consultants; ESG rating agencies; Big-4 partners in charge of accounting for sustainability; and faculty from universities around the world.

Pedagogical approach

This course will follow a constructivist learning approach to engage students in considering how they can change the direction of the climate change and environmental crises. In this class, students are encouraged to take charge of their skill development in learning how to evaluate research, enhance their participant learning opportunity from experts in the field, and practice the art of discussion and debate of challenging topics. In this way, students can co-construct their futures as lifelong problem-solvers of the planet's most pressing threats to survival.

Grading Strategy

Students will be evaluated on the quality of their participation on the following course activities according to the rubrics provided below:

Class Participation (& 3 discussion questions prior to class)	20%
Review of accounting research articles (10 x 3 points)	30%
Review and presentation of climate change book	30%
Review of a 2021 conference session	5%
Review of a 2022 conference session	5%
<u>Presentation on future career</u>	<u>10%</u>
Total possible	100%

~5 points extra credit provided for up to 3 additional conference session reviews

Class participation

Class participation will be evaluated according to the rubric below.

Class Participation Rubric			
Skill	Full credit	Partial Credit	No credit
Active engagement	Proactively contributes to class discussion; initiates relevant discussion	Few contributions to class discussions; seldom volunteers	Absent or does not participate meaningfully or regularly
Listening skills	Listens and appropriately responds to the contributions of others; shows respect to other students	Listens to other students part of the time; perhaps interrupts other students; responses are at times tangential to the conversation	Absent or does not listen when others talk; interrupts or makes inappropriate comments; puts down the responses of others
Preparation	Student turned in discussion questions that were closely relevant to guest speaker topic	Student turned in discussion questions that were only partially relevant to guest speaker topic	Did not turn in discussion questions prior to class

Review of research articles

Students should respond to the five questions listed in the rubric below to guide their article reviews. Short, concise answers are valued, and students can adequately review an article within two pages of double-spaced, typed text. Submissions will be evaluated according to the assignment evaluation rubric below.

Required readings for article reviews (one per week)

1. Christensen, Hans, *Mandatory CSR and Sustainability Reporting: Economic Analysis and Literature Review*, ECGI Finance Working Paper No 623/2019, May 2021
2. Giglio, Stefano, *Climate Finance*, CESifo Working Papers, December 2020
3. Griffin, Paul, *Energy Finance Must Account for Extreme Weather Risk*, Nature Energy, Vol 5, February 2020, 98-100
4. Ioannou, Ioannis, *Corporate Sustainability: A Strategy?* Working Paper, April, 2021
5. Reichelstein, Stefan, *Mandatory Corporate Carbon Disclosures and the Path to Net Zero*, CEPR Policy Insight No. 111, October, 2021
6. Rouen, Ethan, *Impact-Weighted Financial Accounts: A Paradigm Shift*, CESifo Forum, 3/2021, May, Volume 22
7. Stroebel, Johannes, *What Do You Think about Climate Finance?* CESifo Working Papers, October 2021
8. Vera-Munoz, Sandra, *Climate-Risk Materiality and Firm Risk*, Working Paper, 2020
9. Yasuda, Ayako, *Impact Investing*, Journal of Financial Economics 139 (2021) 162-185

10. Yoon, Aaron, *Which Corporate ESG News Does the Market React to?* Harvard Business School Working Paper 21-115, 2021

Article Review Rubric			
Guiding questions	Full credit	Partial Credit	No credit
1. What is the core research question?	Student identifies the key research question that is driving the hypotheses and the research method	Student only partially answers the question.	Offers an inadequate answer or skips the question
2. Why is the question important?	Student identifies the context of the question, why it matters, and how it would contribute to the literature	Student only partially answers the question.	Offers an inadequate answer or skips the question
3. How did the authors answer the question?	Student identifies what accounting theory and research method was used on which sources of data, evaluated by what kind of analysis.	Student only partially answers the question.	Offers an inadequate answer or skips the question
4. What was the answer that the authors provided?	Student identifies whether the authors produced significant results, whether it was consistent with their hypotheses, and how it answered the core research question	Student only partially answers the question.	Offers an inadequate answer or skips the question
5. How does the research inform the public?	Student identifies how the author describes the relevance of the results and the student offers an opinion on how the research informs the real world	Student only partially answers the question.	Offers an inadequate answer or skips the question

Review of 2021 and 2022 conference sessions

Students should respond to the four questions listed below as a guide for their conference session reviews. Short, concise answers are valued, and students can adequately review the sessions

within two pages of double-spaced, typed text. Submissions will be evaluated according to the assignment evaluation rubric below.

Conference Session Review Rubric			
Guiding Questions	Full credit	Partial Credit	No credit
1. What is the topic of the conference presentation?	Student identifies topic and describes what aspect of the topic that the speaker emphasizes.	Student only partially answers the question.	Offers an inadequate answer or skips the question
2. Why is the topic important?	Student explains the importance of the topic and the controversy associated with the topic	Student only partially answers the question.	Offers an inadequate answer or skips the question
3. What is the presenter's key point of view	Student identifies the presenter's point of view on the topic and whether the speaker articulates this effectively	Student only partially answers the question.	Offers an inadequate answer or skips the question
4. In what way is the topic relevant to slowing climate change?	Students articulates the relevance of the speaker's topic to slowing climate change	Student only partially answers the question.	Offers an inadequate answer or skips the question

Reading and discussion of chapters of assigned books on climate change

Students will read selected portions of the chosen book on climate change and make a 15-minute PowerPoint presentation on the key points from the chapters to teach their fellow students the main points from the book. These presentations will be done in teams. Presentations will be evaluated according to the evaluation rubric below.

Books on Climate Change

- FWC: *The Future We Choose: The Stubborn Optimist's Guide to the Climate Crisis* by Christiana Figueres and Tom Rivett-Carnac
An outline of two possible scenarios for our planet; a description of what life on Earth will be like by 2050 if we fail to meet the Paris Agreement's climate targets and what it will be like to live in a regenerative world that has net-zero emissions
- HTA: *How to Avoid a Climate Disaster* by Bill Gates
A well-reasoned thesis on how we can change and invest in such a way to mitigate the effects of climate change
- FA: *False Alarm: How Climate Change Panic Costs Us Trillions, Hurts the Poor and Fails to Fix the Planet* by Bjorn Lomborg

A detailed penetrating thesis on the effects of climate change and the costs of benefits of climate change mitigation, emphasizing the importance of comprehensive and thorough measurement.

- MF: *The Ministry of the Future* by Kim Stanley Robinson
A science fiction novel, which develops a possible scenario that may unfold with respect to efforts to mitigate the effects of climate change, with interesting and informative suggestions that are implied/suggested by current science.

Chapter Presentation Rubric			
Guiding Questions	Full credit	Partial Credit	No credit
Does the team demonstrate and convey a rich understanding of the chapter?	Students demonstrate a clear understanding of the chapter's main ideas and associated controversy and impart accurate knowledge	Students demonstrate only partial understanding of the chapter content and present limited chapter information	Students demonstrate little understanding of the chapter
Does the team present in a manner that facilitates a rich peer discussion?	Students present the chapter content in a way that facilitates active peer discussion	The team presentation method encourages only limited discussion	Students do not present well with limited peer discussion or involvement
Does the team choose an effective presentation method?	Students present the chapter and impart their knowledge in a way that maximizes class discussion and/or active peer involvement	Students merely present chapter information with limited discussion and peer involvement	Students do not present well with limited peer discussion or involvement
Is the team well organized and prepared?	Each team member is well prepared, organized, and actively involved in the presentation	Team is only partially prepared and organized; peers are only partially involved in discussion	Team is ill-prepared and disorganized

Future career presentation

Students are expected to consider their future careers and then illustrate for others what they would like to pursue as a career, how, with whom, or with what company/firm, and then explain or show how this class or the speakers may have influenced their career choice. Students should also explain how climate change might affect their careers and how this career choice might or might not influence climate change. Presentations are meant to be a creative, exploratory exercise. If the students present their future careers in a creative, explanatory, and professional manner, they will receive full credit. In other words, have fun with this project!

Tentative 2022 Fall Semester Course Schedule

Note: Guest Speaker Bios are listed below schedule in order of appearance²

Class Day	Topic	Assignments (due at the start of class)
Aug 23	Introduction ➤ Guest Speaker: Delaney Reynolds	
Aug 25	<i>The scientific evidence of climate change including myths, false claims and misinformation.</i> ➤ Guest Speaker: Professor Ove Hoegh-Guldberg	- 3 class discussion questions
Aug 30		- Summary of article 1 and presentation - FWC: Introduction & Ch 1 - HTA: Introduction & Ch 1 - FA: Introduction & Ch 1 - MF: Ch 1 - 11
Sep 1	<i>Expansion of the traditional accounting model to include accounting for environmental, social and corporate governance.</i> ➤ Guest Speaker: Professor David Pitt-Watson	- 3 class discussion questions
Sep 6		- Summary of article 2 and presentation - FWC: Ch 2 & 3 - HTA: Ch 2 - FA: Ch 2 & 3 - MF: Ch 12 – 22
Sep 8	<i>Why should, and how can university students become involved in the debate regarding accounting for sustainability and responsible investing?</i> ➤ Guest Speakers: Mr. Gerben De Zwart and Professor Roger Simnett	- 3 class discussion questions
Sep 13		- Summary of article 3 and presentation - FWC: Ch 4 - HTA: Ch3 - FA: Ch 4 & 5 - MF: Ch 23-33
Sep 15	<i>A debate about standards. What are they? Are they, or should they be enforced/enforceable? The changing regulatory landscape.</i> ➤ Guest Speakers: Ms. Veronica Poole & Doug Johnston	- 3 class discussion questions

² Please note that there may be other/different speakers due to other commitments, which may arise during the course.

Sep 20		<ul style="list-style-type: none"> - Summary of article 4 and presentation - FWC: Ch 5 & 6 - HTA: Ch 4 & 5 - FA: Ch 6 - MF: Ch 34 - 44
Sep 22	<p><i>What is the current focus of the debate regarding accounting for sustainability and responsible investing? Is this the proper focus?</i></p> <p>➤ Guest Speakers: Professor Richard Barker & Professor Robert Eccles</p>	- 3 class discussion questions
Sep 27		<ul style="list-style-type: none"> - Summary of article 5 and presentation - FWC: Ch 7 - HTA: Ch 6 - FA: Ch 7 & 8 - MF: Ch 45 – 55
Sep 29	<p><i>Examples of research on the development and implementation of accounting for sustainability and the effects of efforts toward responsible investing. Development of our own research ideas.</i></p> <p>➤ Guest Speakers: Professor Shiva Rajgopal & Professor Christian Leuz</p>	- 3 class discussion questions
Oct 4		<ul style="list-style-type: none"> - Summary of article 6 and presentation - FWC: Doing what is necessary & Act 1 & 2 - HTA: Ch 7 - FA: Ch 9 - MF: Ch 55 - 66
Oct 6	<p><i>The implementation of responsible investing. Why is/should accounting be the fundamental foundation to responsible investing?</i></p> <p>➤ Guest Speaker: Dr. Lukasz Pomorski</p>	- 3 class discussion questions
Oct 10-14	Mendoza InterTerm Week	
Oct 18 & 20	Fall Break	
Oct 25		<ul style="list-style-type: none"> - Summary of article 7 and presentation - FWC: Act 3 & 4 - HTA: Ch 8 & 9 - FA: Ch 10 & 11 - MF: Ch 67 - 76

Oct 27	<i>Changes in the C-suite with changes in corporate responsibility and a focus on a broader set of stakeholders. The new role of the CFO.</i> ➤ Guest Speaker: Mr. Sanford Cockrell III	- 3 class discussion questions
Nov 1		- Summary of article 8 and presentation - FWC: Act 5, 6 & 7 - HTA: Ch 10 - FA: Ch 12 & 13 - MF: Ch 77 – 86
Nov 3	<i>Implementation Issues</i> ➤ Guest Speaker: Ms. Natalie Ambrosio-Preudhomme	- 3 class discussion questions - Summary of article 9 and presentation - FWC: Act 8, 9 & 10 - HTA: Ch 11 - FA: Ch 14 - MF: Ch 87 - 96
Nov 8		- Summary of article 10 and presentation - FWC: Conclusion, What's Next - HTA: Ch 12 & Afterword - FA: Ch 15 & 16 MF: Ch 97 - 106
Nov 10	<i>Career ideas and opportunities</i> <i>Preparation for COP27</i>	
Nov 15	<i>United Nations COP27</i>	- 1 ASW conference 2022 session review
Nov 17	<i>United Nations COP27</i>	- 1 ASW conference 2022 session review - All extra credit conference 2022 session reviews due
Nov 22	<i>Discussion of COP27</i>	- 3 class discussion questions on COP27
Nov 29	<i>Discussion of COP27</i>	- 3 class discussion questions on COP 27
Dec 6	<i>Career Posters and discussion</i> ➤ Guest Critic: Dr. Sheila Henderson, MBA, PhD	Career posters due
Dec 9-11	<i>Reading Days</i>	
Dec 12-16	<i>Finals Week</i>	

Speaker Bios (in order of appearance)

- **Delaney Reynolds**



Founder & CEO, The Sink or Swim Project

She's been called 'one of the leading voices for the environment for her generation' by Philippe Cousteau, an 'Eco Warrior' by David Smith, and an 'incredibly valuable force of nature' by Caroline Lewis of the CLEO Institute.

Delaney is a graduate student in Miami, Florida where she is enrolled in a dual law degree (J.D.) and Ph.D. program at the University of Miami's Abess Center for Ecosystem Science and Policy. In May, 2020, she graduated with honors with a Bachelor of Science from the University of Miami's Rosenstiel School of Marine and Atmospheric Science while double majoring in Marine Science and Coastal Geology and minoring in Climate Policy. Growing up, she split her time between the cosmopolitan city of a few million people and a 1,000-acre island with 40 solar powered homes in the Florida Keys called No Name Key. Like the State of Florida, Delaney's life is surrounded by water and that's where her love for the environment comes from.

She is the Founder & CEO of an NGO, The Sink or Swim Project, and its popular website www.miamisearise.com, an educational and political advocacy organization focused on a variety of environmental topics including climate change and sea level rise.

She is also the author and illustrator of 3 children's books, as well as a comic book, on ecology topics and is completing a new book on the impact of climate change and sea level rise in South Florida.

Delaney has been honored with the inaugural National Geographic Teen Service Award, the Miami Herald's Silver Knight Award for Social Science, the University of Rochester George Eastman Young Leader's Award, the Gloria Barron Prize for Young Heroes, the University of Miami's Singer Scholarship and Foote Fellowship, the Roberta "Bosey" Fulbright Foote Prize, amongst other honors.

She has served on the Youth Leadership Council of EarthEcho International, is an Ambassador for Dream In Green, and a member of the CLEO Institute's Leadership Circle, as well as the Miami-Dade County Rockefeller Foundation 100 Resilient Cities Steering Committee.

Delaney has given a popular TEDx Talk, has addressed the General Assembly of the United Nations in New York City, appeared with actor/musician Jack Black on the National Geographic Channel's Years of Living Dangerously, with renowned world explorer Philippe Cousteau on Xploration Awesome Planet on FOX, and with Vice President Al Gore on MTV's 'An Inconvenient Special' Town Hall.

- **Ove Hoegh-Guldberg**



ARC Centre for Excellence in Coral Reef Studies, Intergovernmental Panel on Climate Change, School of Biological Sciences, University of Queensland

Ove Hoegh-Guldberg is Professor of Marine Studies at the University of Queensland in Brisbane, Australia. Over the past 10 years he was Founding Director of the Global Change Institute and is Deputy Director of the Centre for Excellence in Coral Reef Studies (www.coralcoe.org.au, since 2006) and Affiliated Professor in Tropical Marine Biology at the University of Copenhagen (2016-present). Ove's research focuses on the impacts of global change on marine ecosystems and is one of the most cited authors on climate change. In addition to pursuing scientific discovery, Ove has had a 20-year history in leading research organizations such as the Centre for Marine Studies (including 3 major research stations over 2000-2009) and the Global Change Institute, both at the University of Queensland. These roles have seen him raise more than \$150 million for research and infrastructure. He has also been a dedicated communicator of the threat posed by ocean warming and acidification to marine ecosystems, being one of the first scientists to identify the serious threat posed by climate change for coral reefs in a landmark paper published in 1999 (Mar. Freshwater Res 50:839-866), which predicted the loss of coral reefs by 2050. Since that time, Ove led global discussions and action on the science and solutions to rapid climate change via high profile international roles such as the Coordinating Lead Author for the 'Oceans' chapter for the Fifth Assessment report of the Intergovernmental Panel on Climate Change (IPCC) and the Coordinating Lead Author on the Impacts chapter of the IPCC Special report on 1.5oC. In addition to this work, Ove conceived and led the scientific XL-Catlin Seaview Survey which has surveyed over 1000 km of coral reefs across 25 countries and which captured and analyzed over 1 million survey images of coral reefs.

Developing these resources is part of Ove's current push to understand and support solutions to global change with partners such as WWF International. As scientific lead, Ove has been steering a global response to the identification of 50 sites globally that are less exposed to climate change ([Beyer et al 2018](#), [Hoegh-Guldberg et al. 2018](#)), working with WWF International to assemble a global partnership across seven countries (Indonesia, Philippines, Solomon Islands, Cuba, East Africa, Madagascar and Fiji; [Coral Reef Rescue Initiative](#)). Scientific papers published by Ove cover significant contributions to the physiology, ecology, environmental politics, and climate change. Some of Ove's most significant scientific contributions have been recognized by leading journals such as Science and Nature (Hoegh-Guldberg and Bruno 2010; Hoegh-Guldberg et al. 2007; Hoegh-Guldberg et al. 2019a,b), scores of invited talks and plenaries over the past 20 years, plus his appointment as significant international roles e.g. Coordinating Lead Author of Chapter 30 ("The Oceans") for the 5th Assessment Report, as well as Coordinating Lead Author for Chapter 3 (Impacts) on the special report on the implications of 1.5°C (for the Intergovernmental Panel on Climate Change, IPCC). Listen to a [recent interview](#) of Ove by Jonica Newby for the ABC Science Show.

- **David Pitt-Watson**



Pembroke Visiting Professor in Finance, Fellow, Judge Business School, University of Cambridge

David Pitt-Watson was Pembroke Visiting Professor at the Judge Business School, Cambridge University, where he remains a Fellow. His books on responsible investment have been influential globally and translated into five languages.

David was one of the early architects of responsible investment. He was co-founder CEO of Hermes pioneering Focus Funds and Equity Ownership Service. He chaired the UN Environment Programme's Finance Initiative in the run up to the Paris Climate Conference. He was senior non-executive at KPMG. He currently advises Ownership Capital, Sarasin and Aviva.

Recently he has led the Climate Accounting Group for the Principles for Responsible Investment, focusing on ensuring that accounting standards reflect the challenge of global warming.

- **Mr. Gerben De Zwart**



Head of Investment Solutions, APG, The Netherlands

MSc in technical mathematics (1999). CFA designation awarded in 2003. PhD in empirical finance (2008, Empirical Studies in Finance). Publications in academic and practitioner's journals (Journal of International Money and Finance, Emerging Markets Review, Journal of Portfolio Management, Financial Analysts Journal and VBA Journal). Strong analytic, creative, project management and presentation skills. Successful in completing large projects in various asset classes (currencies, fixed income, equity and private equity).

- **Professor Roger Simnett**



Member of the IAASB

Simnett is a member of the IAASB and was previously the Chair and CEO of the Australian Auditing and Assurance Standards Board (2017-2020) and a Scientia Professor at UNSW Sydney (1987-2020). He joined Deakin University as a Professorial Research Fellow in 2021. Simnett has over 25 years background in international standard setting, including co-chairing the IAASB standard on assurance of greenhouse gases (2007-2012). A leading international auditing/assurance researcher with publications in the top accounting and auditing journals, he was, in 2018, awarded the Order of Australia for service to the accounting profession and education.

- **Ms. Veronica Poole**



Global IFRS and Corporate Reporting Leader, Deloitte

Veronica Poole is a vice chair of Deloitte UK, and Global IFRS and Corporate Reporting leader. She leads Deloitte’s contributions to the WEF IBC Stakeholder Capitalism Metrics, and has facilitated the work of the leading sustainability standard-setters to develop a prototype climate standard, helped launch the UK Directors’ Climate Forum—Chapter Zero, and spearheaded Deloitte’s partnership with the A4S Finance for the Future Awards.

- **Doug Johnston**



Climate Change and Sustainability Services Partner; EY UK Financial Accounting Advisory Services

Doug’s focus is to help organisations build long-term value through their response to safety, environmental and social issues. He has worked with organisations across the oil and gas, infrastructure, financial services and consumer products sectors delivering innovative and progressive solutions to clients. He regularly speaks at conferences and events and has spoken on a wide range of topics relating to integrated reporting, sustainable value creation, non-financial risk and assurance.

- **Professor Richard Barker**



Professor of Accounting; Associate Dean of Faculty, Saïd Business School, University of Oxford

Richard Barker is a corporate reporting expert whose research and teaching interests span financial accounting and sustainability reporting. He is currently researching issues of natural capital accounting, business responsibility and sustainability, and institutional structures for the regulation of sustainability reporting. Richard has an undergraduate degree from the University of Oxford and graduate degrees from the University of Cambridge. He serves on the UK Government’s Financial Reporting Advisory Board and on the Expert Panel of Accounting for Sustainability. Previous positions include Research Fellow at the International Accounting Standards Board (IASB), Chair of the Audit Committee of Cambridge University Press, Director of the Cambridge MBA and of the Oxford MBA, and Visiting Scholar at Stanford University’s Graduate School of Business and at INSEAD.

- **Robert Eccles**



Founding Chairman, Sustainability Accounting Standards Board (SASN) and Visiting Professor of Management Practice; Saïd Business School, University of Oxford

Robert is the world's foremost expert on integrated reporting and a leader on how companies and investors can create sustainable strategies.

He was previously a tenured Professor and Professor of Management Practice at Harvard Business School.

He is the Founding Chairman of the [Sustainability Accounting Standards Board](#) (SASB) and one of the founders of the [International Integrated Reporting Council](#) (IIRC). He has recently joined the board of [Mistra Centre for Sustainable Markets](#) (MISUM) in Sweden. Bob is also on the Advisory Board of the JANA Impact Capital Fund.

In 2011, Bob was selected as one of the Top 100 Thought Leaders in Trustworthy Business Behavior, for his extensive, positive contribution to building trust in business, and in 2014 and 2015 he was named as one of the 100 Most Influential People in Business Ethics. He is also an Honorary Fellow of the Association of Chartered Certified Accountants (ACCA).

Bob is the award-winning author of a dozen books, including seminal works on integrated reporting, sustainability, and the role of business in society. A prolific writer for both academic and practitioner audiences, he has his own column on [Forbes.com](#). His most recent book (with Michael P Krzus and Sydney Ribot) is *The Integrated Reporting Movement: Meaning, Momentum, Motives, and Materiality* (John Wiley & Sons, 2015). In this book he suggests the idea of an annual board of directors 'Statement of Significant Audiences and Materiality'.

From the beginning of his career as an academic and practitioner, Bob has always been dedicated to turning theory into practice. One of his most significant current efforts in this regard is 'The Statement of Significant Audiences and Materiality Campaign' in collaboration with the American Bar Association's 'Task Force on Sustainable Development', the UN-backed Principles for Responsible Investment, and the UN Global Compact. The goal of this campaign is that, by 2025, the board of directors of every listed company will publish 'The Statement.' In doing so, they will demonstrate the extent to which the company views its role in society to be one of supporting sustainable development for the long-term interests of shareholders. This will help to make sustainability core to both companies and investors.

Bob received an SB in Mathematics and an SB in Humanities and Science from the Massachusetts Institute of Technology (both degrees in 1973) and an AM (1975) and a PhD in Sociology (1979) from Harvard University. He joined the faculty of Harvard Business School that year and received tenure in 1989.

- **Professor Shiva Rajgopal**



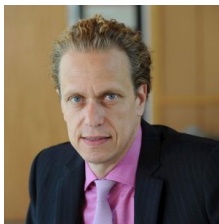
Roy Bernard Kester and T.W. Byrnes Professor of Accounting and Auditing, Columbia Business School

Shiva Rajgopal is the Kester and Byrnes Professor of Accounting and Auditing at Columbia Business School. He has also been a faculty member at the Duke University, Emory University and the University of Washington. Professor Rajgopal's research interests span financial reporting, earnings quality, fraud, executive compensation and corporate culture. His research is frequently cited in the popular press, including The Wall Street Journal, The New York Times, Bloomberg, Fortune, Forbes, Financial Times, Business Week, and the Economist. He teaches fundamental analysis of financial statements for investors, managers and entrepreneurs and a PhD seminar on accounting regulation.

Key awards include 2006 and 2016 American Accounting Association (AAA) Notable Contribution to the Literature award, 2006 and 2016 Graham and Dodd Scroll Prize given by the Financial Analysts Journal, and the 2008, 2012 and 2015 Glen McLaughlin Award for Research in Accounting Ethics.

He is the Departmental Editor of the Accounting track of Management Science. He is also an Associate Editor at the Journal of Accounting and Economics and an ex-editor at Contemporary Accounting Research. He was on the editorial board of The Accounting Review from 2003-2011.

- **Professor Christian Leuz**

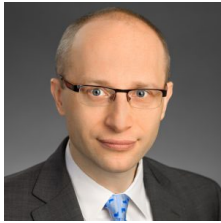


Joseph Sondheimer Professor of International Economics, Finance and Accounting, Chicago Booth School of Business

Christian Leuz is the Joseph Sondheimer Professor of International Economics, Finance and Accounting at the University of Chicago's Booth School of Business. He is a Research Associate at the National Bureau of Economic Research, and a Fellow at the at the European Corporate Governance Institute, Wharton's Financial Institution Center, Goethe Universität Frankfurt's Center for Financial Studies, the CESifo Research Network and the organizer and a member of the IGM's European Economic Experts Panel. He studies the role of disclosure and transparency in capital markets and other settings; the economic effects of regulation; international accounting; corporate governance and corporate financing. His work has been published in top accounting and finance journals. He has received several awards and honors, including the 2016 and the 2014 Distinguished Contribution to the Accounting Literature Awards, a Humboldt Research Award in 2012, as well as the 2011 Wildman Medal Award. He is recognized as a "Highly Cited Researcher" by Thomson Reuters and was included in their list of "The World's Most Influential Scientific Minds" five years in a row (from 2014 to 2018). Professor Leuz is an editor for the *Journal of Accounting Research* and has served on many editorial boards, including the *Journal of Accounting & Economics*, *The*

Accounting Review, the Journal of Business, Finance and Accounting, and the Review of Accounting Studies.

- **Dr. Lukasz Pomorski**



Managing Director, Head of ESG Research, AQR Capital Management, LLC

Lukasz Pomorski is the Head of ESG Research at AQR Capital Management and a lecturer at Yale University, where he teaches a course on ESG Investing. Lukasz is a member of the UN PRI Hedge Fund Advisory Committee and was previously the chair of UN PRI's Equity Hedge Fund Working Group. Prior to AQR, Lukasz was an Assistant Director for Research at the Bank of Canada and an Assistant Professor of Finance at the University of Toronto.

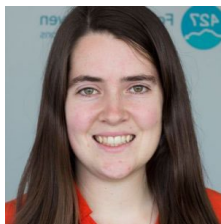
- **Mr. Sanford Cockrell III**



Former Global Head – CFO Program Leader

Sandy was the global leader of the CFO Program for Deloitte Touche Tohmatsu Limited (DTTL). The CFO Program enables DTTL to achieve its strategic vision “to be recognized as the pre-eminent advisor to the CFO.” It harnesses the broad capabilities of DTTL member firms to deliver forward thinking and fresh insights for every stage of a CFO’s career—helping CFOs manage the complexities of their roles, tackle compelling challenges, and adapt to strategic shifts in the market.

- **Ms. Natalie Ambrosio-Preudhomme**



Assistant Vice President, Outreach & Research at Moody’s ESG Solutions

Natalie leads thought leadership for climate, writing and presenting on assessing and managing physical and transition risks across asset classes. Natalie joined Moody’s from the acquisition of Four Twenty Seven, a pioneer of physical climate risk data.

There she managed communications, publications and thought leadership, translating science-driven risk analytics into actionable insights. She has authored multiple book chapters and white papers on climate risk disclosure, climate resilience and integrating climate risk into financial decision-making. Previously, Natalie helped develop an assessment of U.S. cities’ vulnerabilities to climate change and their readiness to adapt, at the Notre Dame Global Adaptation Initiative (ND-GAIN). Natalie holds a B.S. in Environmental Science and a certificate in Journalism, Ethics, and Democracy from the University of Notre Dame.

- **Dr. Sheila Henderson, MBA, PhD**



Dr. Henderson is a California licensed Counseling Psychologist currently residing in California. Her present focus is working with young adults at the start of their careers. Sheila is a former associate professor, teaching career development, research methods, and multicultural competency. Sheila has also held management positions in diversity, equity, and inclusion, finance, and fintech research. Sheila has presented research at conferences, written books/articles, and articles, and won awards for teaching and research on inventors. Sheila currently serves the community as a pro bono coach and counselor for health care professionals.

Health and Safety

Please remember to:

- Wear your mask at all times when in the classroom
- Practice physical distancing
- Wash your hands frequently
- Complete your daily health check
- Keep your scheduled COVID-19 testing appointments

Honor code

The *Academic Code of Honor* as described in the *Student Guide to the Academic Code of Honor* (available at: <http://honorcode.nd.edu>) applies fully to this course.