

Page Prize for Sustainability Issues in Business Curricula

Assessing the Broader Impact of Business

Diane-Laure Arjaliès, Ivey Business School

Dear Committee Members,

Please find below some teaching material, as mentioned in the cover letter.

- Syllabus comprising the references of case studies, readings and online resources for each session.
- Detailed memo to be distributed to students that describes each step of the impact assessment field work.
- Instructions for organizing the four interactive sessions and the role of the students and professor in each workshop.
- Guidelines for grading contribution sheet that explains how the fieldwork, workshop and individual contribution are graded.
- Note for partner organizations that explains the goals of the course, the unfolding of the field work, the implications for the partner organizations in terms of commitment of time and resources, and the benefits expected. An email introducing the class is also available.
- List of resources on impact assessment that inventories the main websites, reports and publications on the topic.

Sincerely yours,

Diane-Laure Arjaliès, Assistant Professor

Assessing the Broader Impact of Business

SYLLABUS

Assessing the Broader Impact of Business

Business 4620

Professor Diane-Laure Arjaliès

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Assistant: Caitlin McNeil

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Fall 2017

Class times:

Mondays and Wednesdays

3.50 – 5.10 pm

Office hours:

Tuesdays

1.00 pm-2.30 pm

Room 3337

I. COURSE OVERVIEW

Organizations increasingly want to assess the impact of their business on the environment in which they operate. Research has shown that investors incorporate this evaluation in their decision-making processes. Customers value corporations whose activities are beneficial to society. Employees appreciate firms that use a broad set of metrics to judge their performance.

Despite this growing interest and research support for the benefits to the firm, managers find it difficult to estimate the impact of their organization on its different stakeholders. Not only should they measure the economic benefits of their activities but also the social and environmental footprint of their actions.

This course provides students with methods and tools to conduct such assessment—both in the for-profit and non-for-profit sector. This course consists of twenty sessions, six of them being dedicated exclusively to the field project.

III. LEARNING OUTCOMES

At the end of the course, students will be able to:

- **Assess** how firms manage their environmental, economic and social performance.
- **Develop** methods and metrics to assess the broader impact of a product, service, project, organization or business on its stakeholders.
- **Identify** and **explain** how organizations' performance measurement systems shape business practices.

IV. EVALUATION

Summary of Evaluation Scheme

1. **Classroom contribution (40%):** This will be assigned based on the quality and frequency of your contribution to class discussion.
2. **Fieldwork Project – Team Based (60%):** The fieldwork project is a group assignment that will give you the opportunity to apply the insights from the course on an existing organization.

Classroom Contribution (40%)

The classroom contribution will be divided into two parts:

- 30% - class discussion as per usual
- 10% - leading of a workshop session

Class discussion as per usual – 30%

Class discussion is an essential part of this course. The classroom discussion represents a unique opportunity for you to develop and enhance your confidence and skill in articulating a personal position, reacting "on the spot" to new ideas, and receiving and providing critical feedback from a group of assertive and demanding colleagues. This is an opportunity that is encouraged for all to engage in. Each participant is expected to contribute actively and needs to be prepared accordingly. For each session, I will provide a number of discussion questions to help you in contributing to the class discussion. Study questions will be posted on Learn in advance. These are suggested questions to help you think about the issues that may arise in the course of the class discussion.

Class attendance is a “conditio sine qua non” of being able to participate in class and is therefore part of the grade for class contribution. You are expected to come to each class, with the case and/or readings prepared and to contribute to the class discussion, either by starting the class session or by building on the contributions of others to move it ahead. Your contribution to the learning of others, through the experience and insights you have, is a key part of this learning

process. To build on the comments of others requires you to listen and to consider the timing of your contribution. Classroom contribution will be evaluated on the following scale:

90-100	applies, analyzes, synthesizes course material is willing to take risks in attempting to answer difficult questions offers relevant, succinct input to class that advances the discussion
80-89	provides constructive feedback to group discussion demonstrates ability to analyze/apply course material
70-79	offers clear, concise information relevant to class assignments
60-69	occasionally offers topical information of limited relevance
0-59	is not regularly in class uses cell phones, laptops or other electronic devices in the classroom without authorization is disruptive or distracting to class provides little or no contribution to discussions fails to follow flow of conversation input is irrelevant, unrelated to topic or nonexistent.

Primary emphasis is on the quality of the contribution to the discussion as opposed to quantity. However, being a regular and active contributor to the classroom discussion is expected. Students who attend all classes but do not contribute to any discussion can expect a contribution grade of 45.

Because I value the exchange of ideas as an effective way of learning, I encourage debates among students and expressions of your own views. Those of you whose native language is not English and/or have difficulty speaking up in class are encouraged to meet with me to discuss how your participation in class can be improved.

In keeping with Ivey best practice, part of your grade for classroom contribution will be based on evaluations by your classroom peers. A peer evaluation schedule will be provided during the second week. An electronic copy will also be available on Learn. In the unlikely event you cannot attend a class and grade as per the schedule, please arrange with a colleague to be replaced and notify Caitlin McNeil cmcneil@ivey.ca and myself darjalies@ivey.ca before the session.

Please note that the use of cell phones, laptops or other electronic devices during class needs approval from the professor. The **use of electronic devices without asking for the permission of the professor during class will result in a reduction of your grade** for classroom contribution. Similarly, **poor attendance will be penalized heavily**. Students who miss **25% or more** of the classes will receive a **contribution grade of 0 for the course**.

To ease grading, please choose your seat at the beginning of the class and stay in the same seat for the 20 sessions.

Leading of a workshop session - 10%

To help you with your fieldwork project, there will be four workshop sessions during which your team will be able to share its progress with another team. The goal of these workshop sessions is to gather feedback from peers on your project.

For each workshop, there will be a few students in charge of leading the workshop. You will be assessed on your ability to co-lead this workshop. Co-leading means that you need to help the discussion move forward by facilitating exchanges. It also implies that you have to be sure that your colleagues have prepared the workshop accordingly.

You are free to choose the form of leadership you want to adopt. I will nevertheless set up an agenda for each workshop to provide the class with milestones. **Although I always welcome peer feedback, the assessment of your leadership role will be eventually mine.**

My goal with this assignment is threefold, to evaluate your ability: 1) to manage a project with deadlines; 2) to prepare and facilitate a discussion that includes various stakeholders; 3) to be an efficient leader.

I will randomly assign the co-leaders for each workshop through Learn.

Fieldwork Project – Team Based (60%)

The fieldwork project evaluation will be divided into three parts.

- 40% - final report
- 10% - peer assessment by other teams
- 10% - workshop memos

I will randomly assign students to group projects through Learn.

Final report (40%) and peer assessment by other teams (10%)

The fieldwork project will give you the opportunity to apply the insights from the course on a partner organization.

The fieldwork project is a group project. You will have to:

- Explain why assessing the broader impact of business is needed.
- Develop a specific method and appropriate metrics to assess the economic, social and environmental impact of a product, program or organization. **The scope and content of the assessment will be decided in accordance with the professor and classmates.**
- Evaluate the (expected) impact of the business under study using the method and metrics you designed.

- Identify the potential limitations of your evaluation (e.g. information needs, scope, content, time).
- Based on this assessment, make recommendations to the organization to maintain or improve its performance.
- Reflect on the ability to use this impact assessment in another context. Identify the conditions for such use. If you believe that your method and metrics cannot be applied to another organization, explain why.
- Present your results during the final session. This presentation could use a **PowerPoint and/or a video** as a support. Note that the total presentation should not exceed 20 minutes and the video itself should not exceed 10 minutes.
- Write a report that describes the method, metrics, evaluation, limitations and recommendations you developed. This report should be a maximum of 5,000 words, plus any exhibits.

It is important that you i) reference all sources throughout the text, and ii) provide a complete list of references. The report must be your own original work, written specifically for the course. Your report must not be a repetition of other course work. And, you may not use existing published case study material or reports. For further details on referencing and plagiarism, see the information and weblink provided in the following section “V. Other Important Matters”.

Naturally, I expect to see sufficient depth to demonstrate your understanding of key course concepts.

This is a group assignment and every student is expected to contribute substantially to the teamwork. In order to mitigate any potential free-rider problem, peer evaluation could be used at the end of the class.

Several workshops will be organized in class to help you conduct this impact assessment.

The assessment of the field project is based on two components:

- **10% of the final grade** will be given by your **peers** based on the final presentation and your contribution throughout the class;
- **40% of the final grade** will be given by **myself** based on the final report and your contribution throughout the class.

All students must speak (at least virtually) during the final presentation.

Please find below a detailed evaluation grid.

Evaluation Grid for the Impact Assessment Project

Assessed Feature	Number of Points
Explanation of why assessing the broader impact of business is needed.	10
Quality and adequacy of the method and metrics developed.	20
Evaluation of the (expected) impact of the business under study.	10
Identification of the potential limitations of the evaluation conducted.	10
Quality and adequacy of the recommendations made to the organization to improve its performance.	10
Reflection on the ability to use this assessment in another context.	10
Overall quality of the report/presentation/video, writing/oral, logic and persuasiveness, respect of the length/presentation constraint.	10
Performance as a “group”.	5
Overall learning experience from the audience perspective.	5
Good colleague team throughout the class	10
TOTAL	100

You will need to upload your impact assessment on **Learn** before **December 5 by 11 pm. Failures to do so will lead to a 10% decrease of your grade of the final presentation.** You will no longer be able to upload your impact assessment 24 hours after the deadline.

Workshop Memos (10%)

To help you with your fieldwork project, there will be four workshop sessions during which your team will be able to share its progress with another team. The goal of these workshop sessions is to gather feedback from peers on your project.

For each workshop, I would like you to write a two-page memo that briefly addresses the questions at the agenda of the session. If you provide the four memos on time, you will be given 10%, if you miss one memo, you will be given 7.5%, two memos, 5% and three memos, 2.5%.

I will not assess the quality of the memo – provided the job is done. My goal with this assessment is to force you respect the deadlines to ease your field project. **Each memo should be uploaded on Learn before the beginning of each workshop.** Failure to do so will be counted as a non-submission.

V. OTHER IMPORTANT MATTERS

Materials

Cases are compiled in a case book for the course. All course announcements, study questions, additional material (e.g., news articles of current events related to topics discussed in class, videos, other useful resources), and class slides will be posted on Learn. Please check Learn frequently.

Appointments

If you wish to meet with me, please feel free to come during my office hours, as indicated above. **Please book an appointment on Learn and indicate the topic of the meeting.**

Schedule

Our class schedule and assignments by session appear on Learn and are the most up-to-date version of our course. Please check the course site regularly for this information and other course news.

Attendance

Attendance in all sessions of and examinations and reports in this course is mandatory. There is no way to “make up” for a missed day. A grade of 0 will be assigned to those classes (notifications requirements must be met – see below). If absenteeism has **reached 25 percent or more (i.e., 5 sessions and more)**, your absences will be reported to the Dean’s Designate, the HBA Program Director and **you will be given 0 for the participation grade of the course.** Further information about the UWO policy can be found at:

http://www.uwo.ca/univsec/pdf/academic_policies/exam/attendance.pdf.

In the event of an illness requiring medical documentation, please see the HBA Program office for specific instructions. Note that medical documentation must meet Western’s requirements and be submitted to the HBA Program office, not the course instructor. Any non-medical absences from reports and examinations must be approved by the HBA Program office and accommodation for such absences will only be granted under extenuating circumstances. See also Western’s Policy on Accommodation for Medical Illness at:

www.uwo.ca/univsec/pdf/academic_policies/appeals/accommodation_medical.pdf.

Missed classes with the exception of religious holidays with advance notice or extended absences approved by the program office, will be included in the overall calculation for contribution.

Notice of Absence

I recognize that circumstances may arise that make it impossible for you to attend. If you are unable to attend class for any reason, we expect you to comply with HBA program requirements for notifications and send an email to the HBA AWAY email address (hbaaway@ivey.ca), Caitlin McNeil (cmcneil@ivey.ca) and myself (darjalies@ivey.ca) in advance with the reason for your absence. In such a case, you will be given 0 for the session. **If you fail to do so, your absence will be considered as a negative contribution to the class, i.e. you will be given -1 for the session.** There will be no way to make up your contributions for a missed class, even though you may be asked to complete an additional assignment to ensure you are keeping up with the assigned work.

Expectations

As a professional school, we place great emphasis on keeping regular commitments such as arriving to class and other events on time, attendance at every class, appropriate preparation for class, and

submission of assignments on time. Our experiential learning process is premised on an expectation that a student will attend all scheduled classes and other assigned events that are part of the program.

You are expected to be fully engaged in the entire learning process. This means devoting time and energy to preparation before class, including team meetings, listening to others during class discussions and engaging in class discussions. Collective reasoning and discovery are critical to the successful application of the case method. **Prior to any case discussion, engaging in discussions with (or examining notes from) others who may have already experienced a case is a clear violation of Ivey norms.**

Support Services

Students who are in emotional/mental distress should seek assistance from the HBA Program Office. As well, Mental Health@Western (<http://www.uwo.ca/uwocom/mentalhealth/>) provides a complete list of options about how to obtain help.

See also Western's Policy on Accommodation for Medical Illness at http://www.uwo.ca/univsec/handbook/appeals/accommodation_medical.pdf. In the event of an illness requiring medical documentation, please see the HBA Program office for specific instructions.

Plagiarism

Scholastic offenses are taken seriously and students are directed to read the appropriate policy, specifically, the definition of what constitutes a Scholastic Offense, at the following website:

http://www.uwo.ca/univsec/pdf/academic_policies/appeals/scholastic_discipline_undergrad.pdf.

Students must write their essays and assignments (*at Ivey this includes case exams and reports*) in their own words. Whenever students take an idea, or a passage from another author, they must acknowledge their debt both by using quotation marks where appropriate and by proper referencing such as footnotes or citations. Plagiarism is a major academic offence.

All required papers (*at Ivey this includes case exams and reports*) may be subject to submission for textual similarity review to the commercial plagiarism detection software under license to the University for the detection of plagiarism. All papers submitted for such checking will be included as source documents in the reference database for the purpose of detecting plagiarism of papers subsequently submitted to the system. Use of the service is subject to the licensing agreement, currently between The University of Western Ontario and Turnitin.com (www.turnitin.com).

VII. COURSE SCHEDULE AND TOPICS

Please check Learn regularly for changes to the schedule and other course news.

Date	Theme	Topic and <u>Expected Preparation</u> for Each Session
September 11	PART I: IDENTIFYING THE ASSESSMENT NEEDS	SESSION 1: REASONS FOR ASSESSING THE SOCIAL, ECONOMIC AND ENVIRONMENTAL IMPACT OF BUSINESS In-Class: <ul style="list-style-type: none"> • Overview of the class • Collective discussion on the notion of impact
September 13		SESSION 2: MAPPING THE STAKEHOLDERS' NEEDS Prepare: <ul style="list-style-type: none"> • The Access to Medicine Index (A): Engaging Stakeholders and Attracting Funding (IVEY 9B17M010) <ol style="list-style-type: none"> 1. Analyse the relationship of the index with its stakeholders (e.g. interests, power, role, etc.). Suggest two stakeholders on which you think the ATMI should focus their efforts. Explain why. 2. Suggest some solutions to Leevereld to address the three challenges he faced after the launch of the first two indexes. 3. How do you judge the criteria used by the ATMI to rank the pharma companies against each other?
September 18		SESSION 3: INCLUDING EXTERNALITIES IN COST-BENEFIT ANALYSIS Read: <ul style="list-style-type: none"> • Sustainable Brands, The New Financial Metrics of Sustainable Business: A Practical Catalogue of 20+ Trailblazing Case Studies Prepare: <ul style="list-style-type: none"> • Erie Thames Powerlines: The Hybrid Truck Decision (IVEY 9B16B020)

Date	Theme	Topic and <u>Expected Preparation</u> for Each Session
		<ol style="list-style-type: none"> 1. What are the advantages and disadvantages associated with the hybrid truck when compared to a conventional diesel truck? Can you quantify them? 2. Does the selection of a hybrid truck instead of a conventional diesel truck make financial sense? Why? 3. What kind of market conditions (oil prices, exchange rate, etc.) would favor the adoption of a hybrid trucks? 4. Would you opt for the hybrid truck? Why?
September 20		<p>SESSION 4: CHOOSING AN ASSESSMENT SYSTEM</p> <p>Read:</p> <ul style="list-style-type: none"> • Serafeim G., Grewal J. (2016), ESG Metrics: Reshaping Capitalism? HBS 9-116-037 <p>Prepare:</p> <ul style="list-style-type: none"> • Integrated Reporting at Danone (IVEY) (will be distributed in class) <ol style="list-style-type: none"> 1. What are the pros and cons of integrated reporting? 2. Do you think Danone should move to integrated reporting?
September 25	<p>WORKSHOP 1</p> <p>Further information will be communicated in due term.</p>	
September 27		<p>SESSION 6: THE SOCIAL RETURN ON INVESTMENT (SROI)</p> <p>Read:</p> <ul style="list-style-type: none"> • The SROI Network (2012), A Guide to Social Return on Investment, p.1-15. <p>Prepare:</p>

Date	Theme	Topic and <u>Expected Preparation</u> for Each Session
		<ul style="list-style-type: none"> • TwinHills Centro: Social Return on Investment (IVEY 9B16M087) <ol style="list-style-type: none"> 1. What is Susan Nelson’s view on the future of TwinHills? Is TwinHills’ sustainability model similar to or different from other models in use? 2. How does this viewpoint affect possible outcomes? 3. What does TwinHills need to do in order to implement SROI effectively? 4. How does the TwinHills project identify and engage stakeholders? 5. What type of influence do stakeholders exert on SROI calculations in general? What influence do they exert on TwinHills?
October 2		<p>SESSION 7: MEASURING IMPACT IN PRACTICE</p> <p>Guest speaker:</p> <p>Andre Vashist, Director, Social Enterprise & Social Finance Pillar Nonprofit Network</p>
October 4	<p>PART II: CHOOSING AN ASSESSMENT FRAMEWORK</p>	<p>SESSION 8: MEASUREMENTS USED IN IMPACT INVESTING</p> <p>Prepare:</p> <ul style="list-style-type: none"> • Acumen Fund: Measurement in Impact Investing (A) (HBS 9-310-011) <ol style="list-style-type: none"> 1. If you were Brian Trelstad, would you recommend to the investment committee that Acumen invest in Ecotact, Meridian, both, or none? 2. What is your evaluation of the strengths and weaknesses of the Capabilities Assessment Matrix? 3. What is your evaluation of the BACO as a measurement method? 4. What is Acumen Fund trying to achieve? What is its value-add?

Date	Theme	Topic and <u>Expected Preparation</u> for Each Session
October 16		<p>SESSION 9: ASSESSING A CARBON FOOTPRINT</p> <p><i>Prepare:</i></p> <p>Specific instructions will be shared in advance. See Learn for further details.</p> <p><i>In-class:</i></p> <p>Carbon Emissions Game. Laptops, calculators and Excel spreadsheets are encouraged.</p>
October 18	<p>WORKSHOP 2</p> <p>Further information will be communicated in due term.</p>	
October 30	<p>PART III: THE WORLD OF MULTINATIONAL CORPORATIONS</p>	<p>SESSION 11: THE ROLE OF SOCIAL RATING AGENCIES</p> <p>Read:</p> <ul style="list-style-type: none"> • Chatterji, A. K., Durand, R., Levine, D. I., & Touboul, S. (2016). Do ratings of firms converge? Implications for managers, investors and strategy researchers. <i>Strategic Management Journal</i>, 37(8):1597-1614 <p>Guest Speaker: Kevin Ranney, Advisory Services Sustainalytics, (to be confirmed)</p>
November 1		<p>SESSION 12: BECOMING A B-CORPORATION</p> <p>Prepare:</p> <ul style="list-style-type: none"> • New Belgium Brewing Company and B Corporation Certification (IVEY 9B17M028) <ol style="list-style-type: none"> 1. Compare shareholder capitalism to stakeholder capitalism. Which business model is more beneficial to corporations and society? For a shareholder, is NBB's business model preferable to that of a traditional profit-maximizing corporation? 2. Do the terms "alternatively empowered",

Date	Theme	Topic and <u>Expected Preparation</u> for Each Session
		<p>“philanthrocapitalism” and “stakeholder capitalism” represent a fundamental shift in the operation of corporations or are they simply marketing-based incremental terms?</p> <p>3. As NBB’s director of sustainability, Wallace, what would be your recommendation to the board of directors and employees regarding becoming a certified B corp?</p>
November 6	<p>WORKSHOP 3</p> <p>Further information will be communicated in due term.</p>	
November 8		<p>SESSION 14: THE MATERIALITY MATRIX</p> <p>Read:</p> <ul style="list-style-type: none"> • Accounting for Sustainability (A4S) (2015), Natural and Social Capital Accounting – An Introduction for Finance Teams <p>Prepare:</p> <ul style="list-style-type: none"> • Developing the Materiality Matrix at Telefonica (HBS 9-413-088) <ol style="list-style-type: none"> 1. Should the company report about those issues that were material for stakeholders but not for the business? 2. How could Telefonica take into account its strategic priorities and its Bravo!+ Program in the development of the materiality matrix? 3. How could the materiality matrix improve Telefonica’s strategy and sustainability?
November 13		<p>SESSION 15: SUSTAINABILITY ACCOUNTING STANDARDS</p> <p>Prepare:</p> <ul style="list-style-type: none"> • The Sustainability Accounting Standards Board (HBS 9-414-078) <ol style="list-style-type: none"> 1. What do you think about the SASB approach? 2. Should Roger keep a concentrated focus on U.S. adoption or push for more widespread

Date	Theme	Topic and <u>Expected Preparation</u> for Each Session
		<p>international expansion?</p> <p>3. If so, how could SASB expand outside the US?</p>
November 20	PART IV: SEEING FURTHER	<p>SESSION 16: ACCOUNTING FOR BIODIVERSITY</p> <p>Read:</p> <ul style="list-style-type: none"> • Gibassier, D., Arjaliès D-L. (2017), Can Accounting Save Nature? The Case of Endangered Species, Ivey Working Paper (to be distributed in class) <p>Prepare:</p> <ol style="list-style-type: none"> 1. What are the pros and cons of the Performance Index developed by conservationists? 2. What alternative impact assessment measures could conservationists adopt? 3. If you were asked to launch a “Frog-Impact Bond”, how would you measure the financial performance of the bond?
November 22		<p>SESSION 17: VALUING NATURE AS A COUNTRY</p> <p>Read:</p> <ul style="list-style-type: none"> • Fourcade M. (2011), Cents and Sensibility: Economic Values and the Nature of ‘Nature’, American Journal of Sociology, 116(6): 1721-77. <p>Prepare:</p> <ol style="list-style-type: none"> 1. How do you explain the “value” differences between France and the United States? 2. How do you judge the calculation method used by each country to assess the cost of the oil spill? 3. As an ESG analyst, how would you evaluate the “pollution risk” associated with an oil company?
November 27	<p>WORKSHOP 4</p> <p>Further information will be communicated in due term.</p>	
November 29	<p>SESSION 19 & SESSION 20: PRESENTATION OF YOUR IMPACT ASSESSMENT</p>	

Date	Theme	Topic and <u>Expected Preparation</u> for Each Session
	Final Presentations	

Peer Grading for HBA2 “Assessing the Broader Impact of Business” (Prof. Arjaliès)

You have been chosen as a peer grader of oral contribution for today’s class. In judging contribution performance, please note the following instructions below. You will be given 1 for today’s grading. You can still participate and increase your grade if you want. Thank you for your assistance.

1. Mark each person who is absent from today’s class with “A”.
2. Score the contribution made by a participating student for the session (see below).
3. If so, mark how many times and for how long a person left the classroom (e.g. to go the washrooms), “L” for late and “D” for disruptive.

Point Value	Category (Frequency)	Components of in-class contribution
3	Outstanding Rare (0-10%)	The comment adds substantial value to the discussion. Demonstrates willingness to take risks in attempting to answer difficult or unpopular questions. Breaks new ground and raises the flow of discussion to a higher level, often by synthesizing material and applying multiple lenses or techniques.
2	Significant Frequent (10-30%)	The comment adds value to the discussion, beyond case facts. There is evidence of analysis rather than just the expression of opinion (although some espousal of opinion is acceptable, even desirable in certain circumstances). Comments are linked to those of others, facilitating the flow of the discussion. Demonstrates knowledge of readings and other relevant course material. Incorporate relevant insights from other courses or current affairs.
1	Good Common (50-70%)	The comment advances the flow of the discussion (including responses to questions from the instructor). Demonstrates clear grasp of case material. Information presented is relevant to the discussion.
-1	Unsatisfactory Rare (0-10%)	Lack of preparation for class discussion; failure to listen. Criticisms are directed at others versus towards their ideas. Defensive behavior (e.g., aggression or withdrawal) is exhibited. Drains energy from class goals. Use of cell phones, laptops or other electronic devices in the classroom without permission. Disruptive or distracting behavior in class.

Assessing the Broader Impact of Business

GRADING CONTRIBUTION RULES

Assessing the Broader Impact of Business

Business 4620

Professor Diane-Laure Arjaliès

GRADING CONTRIBUTION RULES

Fall 2017

As mentioned in the syllabus, the classroom contribution will be divided into two parts:

- 30% - class discussion as per usual
- 10% - leading of a workshop session

Class contribution as per usual (30%):

- After each session, I give a grade between -1 and 3 to each of you. Note that I will send you an email if I assign a -1. Peer grading is only used as a support, I am the one responsible for grading.
- At the end of the term, I add the sessions' grades and manually adjust the final grade to comply with the HBA grading rules.

During the midterm break, you will receive an email comprising your mid-term score.

Leading of a workshop session (10%):

Your evaluation will be based on your ability to show leadership skills, which means:

- Based on past workshops, build your leadership plan. Collaborate with other leaders of the session in advance. You are free to innovate!
- Ensure that each team comes prepared to the workshop – that might involve individual emails if needed.
- Get each team present its work in a concise and efficient way at the beginning of the workshop.
- Lead the feedback process from other teams during the workshop.
- Ensure that all teams get constructive feedback. Note that this might imply that you will have to provide feedback yourself.
- Run the discussion in a fair and positive manner.

- Be a responsible and efficient leader.

There are several types of leadership. You may want to have a look at the Leadership Research Centre of Ivey for more information: <https://www.ivey.uwo.ca/leadership/research/>

You may also find useful resources on project management at the library. Preparation and anticipation (including contingency plans) are key.

After your workshop, you will have 3 days to send me a one-pager reflection on your experience. Please tell me how you planned the workshop, what actually happened, why there might have been discrepancies (or not) and what you have learnt from this experience as a leader.

My grading will be based on this one-pager reflection and my own observation of the workshop.

Professor Diane-Laure Arjaliès

OVERVIEW OF THE FIELD WORK

Fall 2017

FOREWORD

Assessing the impact of a project means evaluating the change this project has made in society – whether socially, environmentally, or economically. Impact assessment is a growing field whose knowledge has not yet been incarnated in easy-to-use frameworks or models.

The partner organizations, the faculty members involved in the HBA Ivey Sustainability Certificate and I are very excited about embarking on this journey. For the voyage to be as pleasant as possible for everybody, do not forget to enjoy the discovery process and challenges that come with being a pioneer!

I. YOUR FIELD PROJECT

Several field projects are available for this class. Projects vary by their focus, organizational form, and location. Projects are all equally interesting and require an equivalent amount of work.

Students will be randomly assigned to projects through Learn.

II. WHAT IS AN IMPACT ASSESSMENT?

Although impact assessments vary across organizations, the following steps are often the same across projects.

- Describe the organization and its activities.
- Define the type of impact you want to assess. Assessing the impact of a project means evaluating the change a project has generated – which would have not otherwise been made.

- Describe the value chain of the project. To assess the impact made by a project, you need to understand the “theory of change” of the project.
- Identify proxies that could help you assess the main mechanisms through which the change has been fueled. Make some assumptions.
- Choose the proxies that are the most reliable and easy to assemble. Do not forget that some proxies could be qualitative – such as interviews or personal stories.
- Make sense of the information given by the proxies. Is each mechanism linked to each other? Should their impact add? Should a monetary value be assessed to all steps of the change process? Etc.
- Gather the information needed to conduct the assessment. There is no need to provide only one number, or a monetary value. Your assessment can comprise different elements – both quantitative and qualitative.

III. OUTPUTS EXPECTED

There are three expected outputs for this fieldwork (see the syllabus for further details):

- Workshop memos.
- Collective presentation during the final session.
- Impact assessment report.

IV. RESOURCES TO HELP YOU CONDUCT YOUR FIELD WORK

There are five types of resources to help you conduct your field work:

- Course insights: we will study the fundamentals of impact assessment as well as the main methods currently in-use across the world.
- Supplementary material: a list of websites is available on Learn.
- Partner organization: it will offer you information and answers to your questions.
- Workshops: organized through the course to offer feedback.
- Professor: see my office hours. Do not hesitate to come and speak to me.

V. INTERACTIONS WITH THE PARTNER ORGANIZATION

The partner organization will provide you with:

- Information about what they do.
- The data they have.
- A visit of the organization (see below for the anticipated milestones).
- The name of a person you could contact if needed.

If there is any difficulty or question, please come to me as quickly as possible. Note that all partner organizations agreed to participate in this class voluntarily, but they can tire quickly if your requests exceed their expectations – which will only hurt your project in the end. Use their time wisely!

VI. ANTICIPATED MILESTONES

The course comprises 12 weeks. See below the anticipated milestones for each week.

Week	Between you	With the partner organization	Outputs
1	Study the project you have been assigned to.		
2	Arrange a collective meeting to agree on the main steps of the project.	Introduce yourself and organize a visit at the partner organization.	
3	Study the organization carefully and review the information available on similar impact assessments.		Memo Workshop 1 on Learn.
4	Prepare a detailed list of questions and information.	Visit the organization, gather the data needed. If authorized, take pictures and videos for your final presentation. Come to me if the cost of travel raises issues.	
5	Fall Break Week		
6	Outline the theory of change of your project and the associated mechanisms and proxies.		Memo Workshop 2 on Learn.

Week	Between you	With the partner organization	Outputs
7	Mid-Term Exams and IFP		
8	Fuel the model with data.	Send a short memo to the organization about what you have done. Ask detailed questions and adjust if needed.	
9	Start to write the report as you conduct your impact assessment.		Memo Workshop 3 on Learn.
10	Adjust your impact assessment based on each other's feedback.	Send a short memo to the organization that describes the changes you made and what you expect to write in the final report.	
11	Finalize the presentation and report.		Memo Workshop 4 on Learn.
12	Enjoy!	Send your final presentation and report to the partner organization.	Final Presentation & Impact Assessment Report

VII. MEMOS WORKSHOP

Several workshops will be organized throughout the class to help you conduct your fieldwork. Please find below what each memo should contain.

Memo Workshop 1:

- Description of the impact assessment you want to conduct
- Mapping of the organization – its activities and stakeholders

- Information you found on similar impact assessments
- Anticipated course of events for the class

Memo Workshop 2:

- Description of the theory of change of the organization
- List of proxies for each mechanism
- Data needed for assessing the impact

Memo Workshop 3:

- Description of the impact assessment you have conducted so far
- Pending problems
- Plan of actions for the last three weeks

Memo Workshop 4:

- Outline of your final report

VIII. GROUP ISSUES

In case of group issues, I suggest you to follow the below process:

- Voice your concerns to the individual(s). Offer your help.
- If the problem is not solved, organize a collective meeting.
- If the problem is still not solved, come to me. Do not wait.

In the unlikely event an individual or a group of individuals does not contribute to the group project and/or show disrespectful behavior vis-à-vis peers or partners, appropriate actions will be taken. Such arrangements could include failure of the group project, the class or the HBA program. See the Ivey code of conduct for further details.

Good luck with the field project!

Assessing the Broader Impact of Business
NOTE FOR PARTNER ORGANIZATIONS

Professor Diane-Laure Arjaliès
darjalies@ivey.ca

NOTE FOR PARTNER ORGANIZATIONS

Fall 2017

OVERVIEW OF THE FIELD PROJECT

This course explores the different methods through which an impact assessment could be conducted. Impact includes the change made by your organization on the community, ecosystem, social, environmental, among others. Assessing the impact of business on the broader society is essential since it could help address the biggest challenges of our time, such as climate change or poverty.

This field project requires students to assess the broader impact of a partner organization. The goal of this project is twofold. First, it will enable students to learn by themselves. Second, it will expose them to organizations and projects that they might have never come across otherwise.

EXPECTED BENEFITS OF THE FIELD PROJECT TO THE PARTNER ORGANIZATION

The expected benefits of the field project are fourfold:

- Impact assessment: Students will conduct an impact assessment of the organization or project, in accordance with your needs. They will provide you with a report that will describe the methods they designed to do such assessment. I hope that this work will be beneficial to your organization as a whole.
- Business and society: By providing access to your organization, you will help our students discover alternative forms of doing business. Such exposure is essential since it could encourage them to become social entrepreneurs themselves.
- Education: To the best of our knowledge, this course is the first one of this kind taught in a business school. We hope to leverage our experience to help other business schools develop similar courses. Your participation as partner organization is essential to this success.

- Thought leadership: As this is an emerging field, the insights that I glean will help to shape research in the field and motivate other organizations to consider their broad impact on society.

POTENTIAL RISKS OF THE FIELD PROJECT

There are two main potential risks linked to this field project:

- Students: the Ivey students have proved to be efficient and diligent workers. However, there is always some variance in student teams – some are excellent and others need help focusing.
- Unknown: this course is new and despite the amount of preparation involved, there might be some unexpected events. If so, we will do our best to address them in due term.

To mitigate some of these risks, I will be playing a very active role in this first year. If needed, I will help to mediate the relationship between your organization and the students to provide a positive experience to all parties.

WHAT IS EXPECTED FROM THE PARTNER ORGANIZATION

Preparatory Meeting/Visit

- Who: myself
- What: exchanging about your organization, the type of impact that could be assessed, the information available as well as on the modalities of exchange between you and the students.
- When: June/July
- Duration: 2 hours

Students Meeting/Visit

- Who: students
- What: showing the students your organization, explaining what you do, providing them with the data they asked, explaining why if this is not possible, providing them with some advice.
- When: September
- Duration: 2 hours

At least, each group should visit the organization once. But if your organization wants to be more involved, the students would likely welcome it.

Emails

- Who: students
- What: they are required to send you two intermediary notes about their progress but I also suspect that some students might send additional emails with further questions.
- When: September-November
- Duration: 1.5 hours (difficult to anticipate)

Final presentations

- Who: students, other partner organizations and myself
- What: final presentations of their work
- When: November 29 – 3.50-6.50 pm at Ivey
- Duration: 3 hours – note that you could “skype in”

Thank you for participating in this project!

Assessing the Broader Impact of Business

LIST OF RESOURCES

Assessing the Broader Impact of Business

Business 4620

Professor Diane-Laure Arjaliès

LIST OF RESOURCES

IMPACT ASSESSMENT

Fall 2017

SOCIAL RETURN ON INVESTMENT “TYPES” OF IMPACT ASSESSMENT

Social Value UK

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

European Venture Philanthropy Association

<http://evpa.eu.com/>

Social Value International

<http://socialvalueint.org/>

Outcomes Star

<http://www.outcomesstar.org.uk/about-triangle/our-approach-to-outcomes/>

Vita Share

<https://www1.vistashare.com/>

SROI Canada Financial Proxies Database

https://www.calgary.ca/CSPS/CNS/Documents/fcss/sroi_canada_financial_proxy_list.pdf?noredirect=1

(IMPACT) INVESTORS - ASSESSMENT

MARS Centre for Impact Investing

<http://impactinvesting.marsdd.com/>

GIIRS - B-Corporation > also applies to multinational companies

<http://b-analytics.net/giirs-funds>

Global Impact Investing Network
<https://thegiin.org/>

Investment Leaders Group – More Mainstream (e.g. mutual funds)
<https://www.cisl.cam.ac.uk/business-action/sustainable-finance/investment-leaders-group/reporting-investment-impact>

(ACCOUNTING) STANDARDS

UN Sustainable Development Goals (reference in terms of impact)
<https://sustainabledevelopment.un.org/?menu=1300>

Global performance

The IIRC Framework (2013)
<https://integratedreporting.org/wp-content/uploads/2013/12/13-12-08-THE-INTERNATIONAL-IR-FRAMEWORK-2-1.pdf>

The SASB standards
<https://www.sasb.org/standards/download/>

The GRI Standards (2016):
<https://www.globalreporting.org/standards/>

AND FOR THOSE WHO WANT TO KNOW MORE...

Where to train?

SASB's FSA Credential: <https://fsa.sasb.org/credential/>

GHG Management Institute: <http://ghginstitute.org/product/201-basics-organizational-ghg-accounting/>

The IIRC competence matrix: <http://integratedreporting.org/wp-content/uploads/2016/04/IR-Competence-Framework-Section-One.pdf>

Where are examples of sustainability accounting in practice?

CPA Canada case studies on climate change: <https://www.cpacanada.ca/en/business-and-accounting-resources/other-general-business-topics/sustainability/publications/adapting-to-climate-change-growth-area>

Finance for the futures case studies: <http://www.financeforthefuture.co.uk/previous-winners>

The Sustainable Brands New Metrics Channel:
http://www.sustainablebrands.com/news_and_views/new_metrics

The IIRC examples database: http://examples.integratedreporting.org/getting_started

Sustainability accounting standards

Natural capital

Climate Disclosure Standards Board (CDSB), “CDSB Framework for Reporting Environmental Information & Natural Capital,” June 2015,

www.cdsb.net/sites/cdsbnet/files/cdsb_framework_for_reporting_environmental_information_natural_capital.pdf

International Organization for Standardization (ISO), “ISO 14040:2006 Environmental Management—Life Cycle Assessment—Principles and Framework,” July 2010,

www.iso.org/iso/catalogue_detail?csnumber=37456

International Organization for Standardization (ISO), “ISO 14044:2006 Environmental Management—Life Cycle Assessment—Requirements and Guidelines,” July 2006,

www.iso.org/iso/catalogue_detail?csnumber=38498

The natural capital protocol: <http://naturalcapitalcoalition.org/protocol/>

Waste accounting

Environmental management -- Material flow cost accounting -- General framework, “ISO 14051 (2011), <https://www.iso.org/standard/50986.html>

Water accounting

Environmental management -- Water footprint -- Principles, requirements and guidelines, ISO 14046 (2014), <https://www.iso.org/standard/43263.html>

The Water Footprint Network Standard: <http://waterfootprint.org/en/standard/>

GHG specific accountings

The Greenhouse Gas Protocol, “A Corporate Accounting and Reporting Standard,” March 2004, www.ghgprotocol.org/files/ghgp/public/ghg-protocol-revised.pdf

The Greenhouse Gas Protocol, “The GHG Protocol for Project Accounting,” November 2005, http://ghgprotocol.org/files/ghgp/ghg_project_accounting.pdf

The Greenhouse Gas Protocol, “Product Life Cycle Accounting and Reporting Standard,” September 2011, www.ghgprotocol.org/files/ghgp/public/Product-Life-Cycle-Accounting-Reporting-Standard_041613.pdf

The Greenhouse Gas Protocol, “Corporate Value Chain (Scope 3) Accounting and Reporting Standard,” September 2011, www.ghgprotocol.org/files/ghgp/public/Corporate-Value-Chain-Accounting-Reporting-Standard_041613.pdf

International Organization for Standardization (ISO), “ISO 14064-1:2006 Greenhouse Gases—Part 1: Specification with Guidance at the Organization Level for Quantification and Reporting of Greenhouse Gas Emissions and Removals,” March 2006,

www.iso.org/iso/catalogue_detail?csnumber=38381

International Organization for Standardization (ISO), “ISO 14064-2:2006 Greenhouse Gases—Part 2: Specification with Guidance at the Project Level for Quantification, Monitoring and Reporting of Greenhouse Gas Emission Reductions or Removal Enhancements,” March 2006,

www.iso.org/iso/catalogue_detail?csnumber=38382

International Organization for Standardization (ISO), “ISO 14064-3:2006 Greenhouse Gases—Part 3: Specification with Guidance for the Validation and Verification of Greenhouse Gas Assertions,” March

2006, www.iso.org/iso/catalogue_detail?csnumber=38700

British Standards Institution (BSI), “PAS 2050:2011 Specification for the Assessment of the Life Cycle Greenhouse Gas Emissions of Goods and Services,” 2011, <http://shop.bsigroup.com/en/forms/PASs/PAS-2050>

Climate Disclosure Standards Board (CDSB), “Climate Change Reporting Framework,” October 2012,

www.cdsb.net/sites/cdsbnet/files/cdsb_climate_change_reporting_framework_edition_1.1.pdf

Social capital

A4S (2017): <https://www.accountingforsustainability.org/en/knowledge-hub/guides/social-and-human-capital.html>

The social capital protocol: <http://www.wbcsd.org/Clusters/Social-Impact/Social-Capital-Protocol/Resources/Social-Capital-Protocol>

Frank Vanclay, Ana Maria Esteves, Ilse Aucamp, and Daniel M. Franks, “Social Impact Assessment: Guidance for Assessing and Managing the Social Impacts of Projects,” April 2015, International Association for Impact Assessment (IAIA), www.iaia.org/pdf/IAIA%202015%20Social%20Impact%20Assessment%20guidance%20document.pdf

The SROI Network, “A Guide to Social Return on Investment,” January 2012, The Social Value UK, http://socialvalueuk.org/publications/publications/doc_download/241-a-guide-to-social-return-on-investment-2012

Roundtable for Products Social Metrics: The Handbook for Product Social Impact Assessment: <http://product-social-impact-assessment.com/wp-content/uploads/2014/07/Handbook-for-Product-Social-Impact-Assessment-3.0.pdf>

United Nations Environment Programme, “The Guidelines for Social Life Cycle Assessment of Products,” 2009, www.oeko.de/oekodoc/908/2009-023-en.pdf

Intellectual capital

WICI, “WICI KPI,” www.wici-global.com/kpis