International Summer University[WU] 2025

WU (Vienna University of Economics and Business)

Course Outline

Course Title	Sustainable Business: Managing for Tomorrow
Instructor	Alice Schmidt alice.schmidt@yahoo.com Director at AS Consulting (www.aliceschmidt.at) https://www.linkedin.com/in/aliceschmidt/?originalSubdomain=at 
Language of instruction	English
Course level	Graduate
Contact hours	35 teaching hours (45 min. each)

Aim of the Course
In the face of climate change, biodiversity loss, and global social injustice, sustainability is not a secondary consideration, but central to long-term business success. Sustainability regulation is increasing, and new technologies, such as artificial intelligence, provide both risks and opportunities for a sustainable transformation. On the basis of insights into current and future challenges affecting businesses around the globe, students will learn to analyze their implications on business strategy, management, and other core business functions. Students will develop a sense of dealing with trade-offs in global business and learn to understand drivers for change and innovative solutions.

Learning Objectives
Students will learn to: 1. Assess, structure, and analyse complex global sustainability challenges and trade-offs in both the social and environmental domain that affect businesses in an interconnected world, including emerging markets of low- and middle-income countries; 2. Understand key challenges and opportunities in regard to core business functions, such as stakeholder engagement, strategy development, supply chain management and other functions; 3. Learn to evaluate and apply key sustainability concepts to different industries and value chains, and evaluate how different companies are tackling sustainability challenges, including through digital technologies and through partnerships with NGOs, governments, and other stakeholders; 4. Develop and train more broadly applicable skills, such as critical thinking, gathering and filtering information, organising teamwork efficiently and effectively, structuring material in a coherent line of arguments, defending arguments orally and in writing, presenting in a focused and compelling way, and developing creative ideas to get the message across.

Application Requirements and / or Prerequisites

Application requirements for the International Summer University WU can be found on the ISU WU website.

Applicants interested in participating in the International Summer University[WU] need an excellent command of the English language. The English language requirements can be found at ISU[WU] Language Requirements.

Teaching Methods

A variety of didactic elements are utilised to facilitate the successful completion of learning outcomes. This includes, but may not be limited, to the following:

- Lectures on theoretical concepts and practical examples
- Interactive discussions
- Student group work and presentations
- Case study analysis (individually and in groups)
- Simulation game (En-ROADS)
- Design sprint
- Audio-visual input analysis
- Guest lectures by institutional experts
- Other (recall exercises, learning diaries, mobile quiz, association exercise, elevator pitch, etc.)

While the format has a focus on participation and discussion, there is ample guidance and input by the lecturer in order to maximize learning outcomes for students.

Pre-Course Assignment

All students participating in the ISU[WU] have to submit a pre-course assignment for each ISU[WU] course to prepare for the course content and to ensure they have the qualifications necessary to start the course at the same level.

PART A: **Read the book "The Sustainability Puzzle" and answer the following questions:**

1. What are the three main insights you got from reading the book?
2. What surprised you? Did your perspective on one (or several) of the businesses mentioned in the book change? If so, how? If not, why not?
3. Which examples of inspirational business practice would you add? Answer this question by choosing a company that is *not* mentioned in the book and discuss how it addresses one or more of the pieces of the sustainability puzzle in a compelling and future-proof way.
4. Why does a sustainable transformation require systems thinking?

PART A is expected to be **2-3 pages** long. Your answers will be marked on clarity and consistency of argument, suitability of the answer to the question, breadth and depth of analysis, clarity in terms of structure and format and in how you balance comprehensiveness with a focused and concise approach to answering the questions.

PART B: Select **five papers from the core reading list** and summarise them in one paragraph each; in a second paragraph add your key learnings from the paper in question, incl. any finding that surprised you.

PART B should be approximately **2 pages** long.

The pre-course assignment must be uploaded to Canvas combining Parts A and B in one document by June 17, 2025. The file name must include the student's first and last names. An automated AI check will be conducted.

Course Contents	
Day 1 Intro, issues & opportunities	1. Introduction, overview 2. Zooming out: Global challenges and opportunities 3. Our Planet. Our Business. 4. Key facts and figures 5. Concepts and definitions 6. Administration: assessment, group work, etc. • Methods: input, discussion, online survey, video analysis
Day 2 Climate dynamics & ecosystem services	1. Climate and system dynamics: En-Roads world climate simulation 2. The risks of greenwashing 3. Ørsted and Microsoft case studies 4. Systems thinking for sustainable development • Methods: En-ROADS simulation, recall exercise, elevator pitch, input, online survey, image analysis, discussion, group work
Day 3 Stakeholders, value chains & social development	1. Stakeholder engagement 2. Dollar street: Doing business in Base of the Pyramid markets 3. Ethical trading and supply chain management 4. Ferrero, Rio Tinto and Primark case studies • Methods: recall exercise, input, video analysis, image analysis, discussion, group work
Day 4 Circular economy & other strategies	1. Circular economy: moving away from the take-make-waste paradigm 2. The business case for sustainability 3. Sustainable consumption 4. Sharing economy 5. Patagonia, IKEA or Unilever/Project Shakti case studies • Methods: recall exercise, input, design sprint, discussion, group work
Day 5 Next-level sustainability	1. The potential of sustainable transformation with AI 2. Corporate power 3. Solving the sustainability puzzle 4. The need for systems change 5. Patagonia case study 6. Group work clinic • Methods: input, video analysis, image analysis, discussion, group work, group time with lecturer to prepare for presentation
Day 6 Solving the sustainability puzzle I	1. Project presentation by groups 1-2 2. Discussion moderated by groups 3. Scoring 4. Other topical sustainability issues (based on student interest) • Methods: presentation of group work, Q&A and discussion in plenary
Day 7 Solving the sustainability puzzle II	1. Project presentation by groups 3-4 2. Discussion moderated by groups 3. Scoring & voting 4. Careers in sustainability & beyond • Methods: presentation of group work, Q&A and discussion in plenary

Comments
Please note that the daily syllabus may be subject to change. In particular, the distribution of specific elements of the course content over the duration of the course may be adapted at the lecturer's discretion. Pay attention to in-class as well as e-mail announcements. In order to facilitate lively discussions during class and respect for everyone's time and commitment, note-taking by hand is recommended and use of laptops, tablets and mobile phones will be limited to group and individual work assignments.

Criteria for successful completion of the course

- Active participation in class
- Clarity and consistency of argument in discussions and written input
- Use of examples and case studies to demonstrate argument
- Breadth and depth of analysis - analytical rather than descriptive approach in both discussions and written input
- Creativity of approach
- For written input: Clarity of structure and format, appropriate referencing

The following evaluation scheme is applied:

Grade	Points	Description
1/A	90 +	Exceptional, outstanding and excellent performance. Normally achieved by a minority of students who are highly engaged in the subject matter. These grades apply to a student who is self-initiating, exceeds expectations and has an insightful grasp of the subject matter.
2/B	80-89	Very good, good and solid performance. These grades indicate good engagement with and a good grasp of the subject matter or excellent grasp in one or more areas balanced with a satisfactory grasp in other areas.
3/C	70-79	Satisfactory. These grades indicate a satisfactory level of engagement, performance and knowledge of the subject matter.
4/D	60-69	Marginal Performance. A student receiving this grade demonstrated a superficial grasp of the subject matter.
5/Failed	59 and below	Unsatisfactory performance

Assessment

Pre-course assignment 25%
Class participation and individual work packages 35%
Group work and presentation 40%

While this will not be part of the assessment, in order to complete the course and thus get a grade, students are required to keep a **learning diary** and email it to the lecturer on the day following the last day of the course. Key learnings should be summarized in bullet points with full sentences (0.5 – 1 pages max). The file name must include the full name of the student.

Course Literature (will be made available)

- Circle Economy Foundation (2024). The Circularity Gap report. A circular economy to live within the safe limits of the planet. Available online.
- Davis, N.(2021), ´Yeah,we´re spooked`: AI starting to have a big real world impact. Interview with Prof. Stuart Russell. Available online.
- Elkington, J. (2018). 25 Years Ago I Coined the Phrase "Triple Bottom Line." Here's Why It's Time to Rethink It. online.
- Greenpeace (2016). Timeout for fast fashion. Greenpeace Germany (Hamburg). Available online.
- Jones, N. (2018). The Information Factories. Nature, Vol 561. Available online.
- Mbe, V.S. (2021). A Conversation with Kate Raworth on Doughnut Economics and Redesigning our Economy. Available online.
- Neath, G. and Sharma, V. (2008). The Shakti Revolution – How the world's largest home-to-home operation is changing lives and stimulating economic activity in rural India. Development Outreach, June 2008. World Bank Institute. Available online.
- Prahalad, D. (2019). The new fortune at the bottom of the pyramid. Available online.
- Quelch, John A., and Margaret L. Rodriguez. Rana Plaza: Workplace Safety In Bangladesh (A) and (B). Harvard Business School Teaching Note 514-062, January 2014.

- Rio Tinto QIT Madagascar Minerals (2012). Sustainable Development Report 2012. Available online.
- Schmidt, A. and Winkler, C. (2021). The Sustainability Puzzle: How Systems Thinking, Circularity, Climate Action and Social Transformation can Improve Health, Wealth and Wellbeing for All. http://www.sustainability-puzzle.org
- Science-Based Targets Case Study: Ørsted. Available online.
- Specter, Michael (2015). Extreme City – The severe inequality of the Angolan oil boom. The New Yorker, June 2015. Available online.

Further Readings suggested by the Lecturer(s)

- Bedell, G. (2014). Sole rebel: how Bethlehem Tilahun Alemu built a global shoe brand from old tyres. TheLong+Short, 22 September 2014. Available online.
- Bloomberg Brief (2015). The Sharing Economy. June 15, 2015. Available online.
- Decathlon (2018). Summary: 2017 Sustainable Development Report. Available online.
- De Wit, M. et al. (2018). The Circularity Gap report. An analysis of the state of the circular global economy. Available online
- Hendriksz, V. (2017). A closer look at Primark's stance on responsible fashion. Fashion United, 20 April 2017. Available online.
- Jeffery, N. (2009). Stakeholder Engagement: A Road Map to Meaningful Engagement. Doughty Centre, Cranfield School of Management. Available online.
- Ferrero (2018). Corporate Social Responsibility Report 2018. Corporate Available online.
- Keys, T. et al. (2013). Corporate Clout 2013: Time for Responsible Capitalism. Available online.
- Kiron, D. et al. (2017). Research Report: Corporate Sustainability at a Crossroads. MIT Sloan Management Review.
- Nidumolu, R. (2009). Why Sustainability Is Now the Key Driver of Innovation. Harvard Business Review, September 2009. Available online.
- Porter, M. and Kramer, M. (2011). Creating Shared Value: How to reinvent capitalism – and unleash a wave of innovation and growth. Harvard Business Review: January - February 2011. Available online.
- Rosling, H. et al. (2017). Factfulness. 10 Reasons why we're wrong about the world - and why things are better than you think.
- Schmidt et al. (2023). Fast Forward: How to Harness the Power of AI for Societal Progress ad a Sustainable Future. Available online.
- Visser, W. and Crane, A. (2010). Corporate Sustainability and the Individual: Understanding What Drives Sustainability Professionals as Change Agents. SSRN (25 February 2010). Available online.
- World Business Council for Sustainable Development (2016). Delivering on the Sustainable Development Goals: The inclusive business approach. WBCSD. Available online.

Work Ethics & Academic Integrity / Information on the Use of Artificial Intelligence Tools

In accordance with good academic practice, all written submissions must be the original work of the students, showcasing their own ideas, research, and analysis. Plagiarism, including the unacknowledged use of automated tools or machine-generated content (e.g., ChatGPT), is strictly prohibited. Students are required to adhere to proper citation and referencing standards to credit the contributions of others and maintain academic integrity.

Punctuality and attendance are mandatory in all sessions.

Please note the following information on the total workload of the respective course:

Course level	ECTS credits	Pre-course workload	In-class activity	Outside of class workload during the program
Graduate	4	approx. 20 hours	27 hours (= 35 teaching hours)	approx. 33 hours