# Grand Challenges of ESG for Executives

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Traditionally Corporate Governance referred to the system of rules, practices, and processes by which a company is directed and controlled. It involved primarily balancing the interests of a company's main stakeholders, such as shareholders, management and customers. Corporate Governance provided a framework for achieving organisational objectives and historically focused on compliance and systems. The world is rapidly changing, and organisations must keep pace with increased complexity and the evolving expectations of stakeholders.

Environmental, Social and Governance (ESG) factors are increasingly critical to the long-term success of companies and are becoming a key focus for investors and stakeholders. More than this, ESG refers to the key factors that influence a company's ability to create sustainable value. Environmental factors consider the impact a company has on the environment and its efforts to mitigate those impacts. Social factors examine a company's relationships with its stakeholders, including its employees, customers, and communities. Governance factors examine a company's governance structure, risk management practices, and corporate ethics.

## About the Course

A blended approach will be used in the delivery of this course in the following sections:

- **Overview of Governance: Perspectives, Nature, and Context.** This theme gives you the chance to understand the different underlying principles of governance. This includes developing the ability to critically analyse Agency Theory, Stakeholder Theory and Financialisaton. We also examine the options for reporting as well as the responsibility of shareholders in the stewardship of the business.

- **The Strategic Perspective: Compliance, structures, and the Role of the Board.** This theme considers how Board members drive a shared understanding and purpose. There is a consideration on the role of leadership that the board should model. The concept and responsibility for risk is examined and the role of leaders in understanding and mitigating a wide range of risks are considered.

- **Culture, Ethics and Social Impact**: This theme considers the Ethical and Social factors that impact governance and how governance and the 'tone from the top and above' are developed and embedded.

- **SDGs, measures and environmental impact: The Road to net zero.** This theme explores how the Sustainable Development Goals can be used as a framework for a sustainable culture and governance system, the meaning of environmental impact and options for measuring it and the critique of material factors to an environmental impact report.

The course takes a systems approach to corporate governance, examining at an institutional level the culture, context and compliance to global and regional governance best practice and the benefits thereof. Participants are asked to critically analyse the implications for organisations of Governance 'grand challenges' – specifically related to environmental impact, materiality, sustainability, digitalisation, economic and demographic shifts, social impact and globalisation.

The course requires participants to review Governance mechanisms, codes, perspectives and the measurement of governance against these challenges. Finally, the course will explore the intersection of corporate governance, business ethics and grand challenges to understand how they inform and impact decision making and strategy.

Within each section, participants are directed to pre-recorded lecture materials and reading, which will encourage library research to help you engage with the very latest developments in this evolving field. Online learning resources will introduce each of the topics covered during your studies covering general principles, practitioner perspectives and practical examples.

Once the online delivery of materials has been completed, participants will be invited to attend delivery of an in-person, on campus session. The session will help consolidate what you have learned and will offer the opportunity to discuss the priorities and challenges which organisations are facing. At the conclusion of delivery, an assessment will be set to ensure that all learning outcomes of the course have been met.

**Your Learning Outcomes**

The course will help participants to:

1. Develop an understanding of the issues that organisations face when designing a corporate governance system
2. Critique the tools, principles and practices use to measure adherence to governance standards both externally mandated and internally agreed
3. Discuss the characteristics and role of governance in the life of an organisation, and the impact of governance philosophy/ approach on organisational culture, performance, ethics & sustainability
4. Critique an organisation's governance approach relative to expectations and measures particularly related to environmental and social impact
5. Critically analyse the standards, codes and measures that ensure boards and senior leaders are performing effectively

**Delivery Dates & Cost**

This course is delivered on a rolling basis throughout the year. If you wish to join a future cohort, or if you have any questions relating to the course, please contact the skills team: sbs-fril@strath.ac.uk.

This programme has received investment from internal sources, which has allowed us to limit the cost to **£750** for early bird sign-up, rising to **£900** if you register up to two weeks prior to course commencement date.

**Academic Achievement**

At the conclusion of the course, on successful completion of a final assessment, participants will be awarded 10 academic credits at postgraduate level. Participants will receive a transcript from the University of Strathclyde.

For those who do not wish to complete the final assessment, but who complete the self-directed sections and attend the in-person session, an attendance certificate will be issued.

# Get in touch

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