



COURSE UNIT (MODULE) DESCRIPTION

Course unit (module) title		Code	
Sustainable Business			
Lecturer(s)		Department(s) where the course unit (module) is delivered	
Coordinator: prof. dr. Tadas Gudaitis		Business School, Saulėtekio al. 22, Vilnius	
Other(s):			
Study cycle		Type of the course unit (module)	
First		GUS	
Mode of delivery	Period when the course unit (module) is delivered	Language(s) of instruction	
On-line	Spring/Autumn	English	
Requirements for students			
Prerequisites: English (level B2)		Additional requirements (if any):	
Course (module) volume in credits	Total student's workload	Contact hours	Self-study hours
5	130	48	82
Purpose of the course unit (module): programme competences to be developed			
<p>The aim of the course is to develop students' ability to assess and analyse the challenges of the modern world critically and by addressing these challenges to be able for carrying out sustainable business activities and Startups development as well as to manage resources responsibly in the context of the development processes of changing world and targeting sustainable development goals.</p>			
Learning outcomes of the course unit (module)	Teaching and learning methods	Assessment methods	
Will be able to assess global processes of sustainable development (environmental, social and governance), to assess their impact on society and the economy and to propose solutions for the implementation of sustainable development goals at state and organisational level.	Inclusive lectures, reflection and discussion, practical tasks in the Virtual learning environment (VLE), analysis of lecturing content.	VLE tasks	
Will be able to assess the role of public sector, sustainable business and the funding for creation of added value for society and will be able to justify motives for achieving global sustainability objectives.	Inclusive lectures, reflection and discussion, practical tasks in the VLE, preparation and presentation of a sustainable business strategy.	VLE tasks Exam (preparation of a case study-based on sustainable business strategy in groups of 2-3 students and presentation in writing and oral).	
Will be able to assess the outcome of processes related to sustainable business, their challenges and consequences at business and startups development level and to formulate an business and startups development strategy defining activities that can contribute to the sustainable goals.			

Will know and understand the impact of the financial market on sustainable development and value creation; will be able to assess the benefits of sustainable finance, investment and capital for achieving the sustainability objectives of the state and the organisation.		
Will be able to choose and apply effective sustainability strategies, to justify the value of their creation in a reasoned manner and will be able to cooperate with various interest groups of business and startups development in achieving sustainability goals after the evaluation of business and startups development's creative and innovative potential.		

Content: breakdown of the topics	Contact hours						Self-study work: time and assignments		
	Lectures	Tutorials	Seminars	Exercises	Laboratory work	Internship/work	Contact hours	Self-study hours	Assignments
1. Trends of global sustainability. Historical development and research of sustainability. Global objectives and agreements of sustainability. Transformation of climate and environment, social and governance and their influence on society and economy development.	2		2			2	6	12	Logical and analytical tasks and tests; reflection and discussion of students. Study of scientific literature (Nada R. Sanders, John D. Wood. „Foundations of Sustainable Business: Theory, Function, and Strategy“ p 4-22).
2. The role of the state and sustainable business. National policy and objectives of sustainability and climate change. Objectives and potential of global sustainability. The concept of a sustainable organisation and its role in achieving the state's sustainability objectives.	2		2			2	6	10	Logical and analytical tasks and tests; reflection and discussion of students, preparation of a sustainable business strategy on the selected case. Study of scientific literature (D. Schoenmaker, W. Schramade. „Principles of Sustainable Finance“ p 3-39).
3. Assessment of the potential of sustainable business. Context and importance of sustainability. Creative and innovative sustainability potential. Organisations public activities and responsibility for sustainability. Motivation for achieving common sustainability objectives.	2		2			2	6	10	Logical and analytical tasks and tests; reflection and discussion of students, preparation of a sustainable business

									strategy on the selected case. Study of scientific literature (S.M.R. Shams, D. Vrontis, Y. Weber, E. Tsoukatos, A. Galati. „Stakeholder Engagement and Sustainability“ p.9-40).
4. Sustainability options and risk management. Assesment of business and startups development external and internal capabilities in the context of the sustainability transformation. Identification and management of business and startups development risks in the context of the sustainability transformation.	2		2			2	6	1 0	Logical and analytical tasks and tests; reflection and discussion of students, preparation of a sustainable business strategy on the selected case. Study of scientific literature (Nada R. Sanders, John D. Wood. „Foundations of Sustainable Business: Theory, Function, and Strategy“ p.63-80).
5. Sustainability strategy of the business and startups. Sustainability strategy and the value of it. Cost-benefit analysis. Setting of sustainability objectives, targets and indicators. Planning and management of resources implementing sustainability strategy.	2		2			2	6	1 0	Logical and analytical tasks and tests; reflection and discussion of students, preparation of a sustainable business strategy on the selected case. Study of scientific literature (Nada R. Sanders, John D. Wood. „Foundations of Sustainable Business: Theory, Function, and Strategy“ p.81-93).
6. Sustainable business models and processes. Governance. Cultural, creative and innovative potential of business and startups development and its evaluation. Sustainable consumption. Development of sustainable business.	2		2			2	6	1 0	Logical and analytical tasks and tests; reflection and discussion of students, preparation of a sustainable business strategy on the selected case. Study of scientific literature (Nada R. Sanders, John D. Wood. „Foundations of Sustainable Business: Theory, Function, and Strategy“ p.261-284).
7. Funding for sustainable business. Integration of sustainability criteria in financial sector and provided financial services. Sustainability funds, green bonds, impact investments.	2		2			2	6	1 0	Logical and analytical tasks and tests; reflection and discussion of students, preparation of a sustainable business

									strategy on the selected case. Study of scientific literature (Nada R. Sanders, John D. Wood. „Foundations of Sustainable Business: Theory, Function, and Strategy“ p.351-369).
8. Cooperation for implementation of sustainability strategies. Cooperation with the organisation's stakeholders achieving common sustainability objectives. Effective sustainability communication.	2		2			2	6	10	Logical and analytical tasks and tests; reflection and discussion of students, preparation of a sustainable business strategy on the selected case. Study of scientific literature (Nada R. Sanders, John D. Wood. „Foundations of Sustainable Business: Theory, Function, and Strategy“ p.193-220).
Total	16		16			16	48	82	

Assessment strategy	Weight, %	Deadline	Assessment criteria
The final grade of the subject (FG) shall be calculated on the basis of the following formula: FG = 40 per cent of obtained points for "VLE Tasks"+ 60 per cent of obtained points for Exam (preparation of sustainability strategy and sustainable finance plan for the business organization and/or startup of 4-6 student group and presentation in writing and orally). A student is considered to have passed the course if he/she performs and reports on the VLE tests and tasks and the Exam (prepares the sustainability strategy for the selected business or startup and presents it in writing and orally) and obtains 5 points according to the FG formula under criteria which are set out below:			
VLE tasks	40 per cent	Regularly during the semester.	Each week during the semester (8 times in total), the educational material is accompanied by preparatory and control tasks for working with scientific literature on discussed cases:

			<p>10-8 points: excellent knowledge and abilities, it can be only minor errors: 81-100% correct answers.</p> <p>7-6 points: very good knowledge and abilities, it can be just a few, minor mistakes: 61-80% of correct answers.</p> <p>5-4 points: average knowledge and abilities, it can be minor, not fundamental errors: 41-60% of correct answers.</p> <p>3-2 points: knowledge and abilities below average, there are fundamental errors: 21-40% of correct answers.</p> <p>1-0 points: minimum requirements are not met: 0-20% of correct answers.</p> <p>Note: All outstanding VLE tasks and tests are obtained by 0 points.</p>
Exam (Preparation of sustainability strategy for the selected organisation in the 2-3 student group and presentation in writing and orally).	60 per cent	By the end of the semester	<p>Students must prepare a sustainability strategy for 15,000 - 20,000 characters (with spaces) for the chosen business or startups and present it in writing and orally. It will be rated the quality of the sustainability strategy (40%) and presentation (20%):</p> <p>10-9 points (excellent). Exceptional knowledge and skills are demonstrated in the prepared sustainability strategy and in the presentation in writing and orally. The written assignment and its components fully meet the requirements. The sustainability strategy is precisely based on case study and the raised problem. In the written assignment theoretical knowledge and tools are applied exceptionally accurately and aptly, there are specified elemental interfaces, the sustainability strategy presented in detail, discussing all the topics identified in the requirements, distinguishes between innovation, arguments are presented in a clear and consistent manner, based on empirical data. The sustainability strategy is based and presented in detail and has a very high potential for implementation. The oral presentation of the strategy conveys the information presented in the written part accurately, clearly and consistently. Creative tools are used for presentation, answers to the questions asked are concise and justified.</p> <p>8-7 points (good). Demonstrating better-than-average knowledge and skills in prepared sustainability strategy and its presentation in writing and orally. The written assignment and its components meet the requirements, the sustainability strategy is precisely based on case study and the raised problem. In the written assignment theoretical knowledge and tools are applied accurately and aptly, there are indicated linkages of elements, sustainability strategy presented in detail, discussing all the topics identified in the requirements. Presentation of sustainability strategy is innovative, arguments are presented in a clear and consistent manner, based on empirical data. The implementation of the sustainability strategy is justified and presented in detail and the strategy has a real potential to be implemented. When presenting a sustainability strategy orally, the information presented in the written part is conveyed accurately, clearly and consistently. Appropriate tools are used for presentation and the answers to the questions asked are concise and justified. There are minor gap in detail, consistency, justification.</p> <p>6-5 points (satisfactory). Demonstrated below-average knowledge and skills in prepared sustainability strategy and presenting it in writing and orally. The written assignment and its components meet the requirements, the sustainability strategy is sufficiently based on the case study and the raised problem. Theoretical knowledge and tools are applied in the written assignment, but only the main interfaces of the</p>

			<p>elements are indicated, the sustainability strategy is not presented in detail, not all topics specified in the requirements are presented. The oral presentation of the sustainability strategy conveys the plan presented in the written part. Appropriate measures are used for the presentation, the questions are answered. It is noticed the gap of the structure, detail, consistency, not all parts of the written assignment are presented, the potential of the strategy implementation in practice is average.</p> <p>4-3 points (weak). Demonstrated below-average knowledge and skills in preparation of sustainability strategy and its written and oral presentation. The written assignment and its components are only partially compliant, the sustainability strategy is minimally based on a case study and the raised problem is not revealed. The written assignment contains minimally applied theoretical knowledge and tools, specified elements, sustainability strategy is presented in incomplete, only partially discussing the topics specified in the requirements. Oral presentation does not clearly convey the plan presented in the written part, inappropriate measures are used for the presentation, less than half of the questions are answered. Significant gap in structure, details, consistency, argumentation is presented, not all parts of the written part are presented, the potential for the development of sustainability strategy in practice is minimal. The topics covered in the requirements detailed with a minimum of arguments.</p> <p>2-1 points (very weak). Demonstration of minimum knowledge and skills in the preparation of a sustainability strategy and its written and oral presentation. The written assignment and its components are minimally compliant, the sustainability strategy is minimally based on a case study and the raised problem. The written assignment contains minimal theoretical knowledge and tools, specified element interfaces, the sustainability strategy is presented incomplete, with minimal arguments. Oral presentation does not clearly convey the plan presented in the written part, not suitable measures are used for the presentation, many questions are not answered. There is significant gap in structure, details, consistency, justification, not all parts of the work are presented, and the potential for implementation of the sustainability strategy in practice is unfounded or weak.</p> <p>0- The sustainability strategy is not prepared, presented in writing and / or orally, or does not meet the minimum requirements.</p>
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Author	Year of publication	Title	Issue of a periodical or volume of a publication	Publishing place and house or web link
Compulsary reading				
Nada R. Sanders, John D. Wood	2019	Foundations of Sustainable Business: Theory, Function, and Strategy	2nd Edition	Wiley
D.Schoenmaker, W. Schramade	2019	Principles of Sustainable Finance	1st Edition	Oxford
S.M.R. Shams, D. Vrontis, Y. Weber, E. Tsoukatos, A. Galati	2019	Stakeholder Engagement and Sustainability	1st Edition	Routledge

Optional reading				
United Nations	2019	Micro-, Small and Medium-sized Enterprises (MSMEs) and their role in achieving the Sustainable Development Goals		United Nations https://sdgs.un.org/publications/micro-small-and-medium-sized-enterprises-msmes-and-their-role-achieving-sustainable
D. Loorbach, D. Schoenmaker, W. Schramade	2020	Finance in Transition: Principles for a Positive Finance Future		Erasmus University, Rotterdam https://drift.eur.nl/publications/finance-in-transition-principles-for-a-positive-finance-future/
European Commission	2018	Sustainable finance: Action Plan for a greener and cleaner economy		European Commission https://ec.europa.eu/clima/news/sustainable-finance-commissions-action-plan-greener-and-cleaner-economy_it
World Economic Forum	2018	5 ways to improve the sustainability of your organisation		World Economic Forum https://www.weforum.org/agenda/2018/09/5-ways-to-make-your-organization-fit-for-partnering/