Anna Young-Ferris & Chuan Yu[14]

Chapter 11. Advancing a Responsible Business Mindset

11.1. COURSE SUMMARY

Table 11–1

Audience and level of studies	Students (Master)	
Group size	Overall >100 Workshop group size: 51–75	
Course duration	13 weeks	
Credits	3 ECTS	
Workload	Presence: 52h Self-study: 39h	Total: 91h
Contents/primary topics	• Responsible Business Mindset explored from four multidisciplinary and interdisciplinary perspectives: Business Regulation and Marketing ("The *regulation* perspective"); Work and Organisational Studies ("The *workplace* perspective"); Financial Accountability ("The *numbers* perspective"); Climate Change and Sustainability Impact ("The *impact* perspective").	
Main course objectives	• Apply conceptual, theoretical**,** and multidisciplinary understanding to and critically reflect on approaches to responsible business practice that are both profitable and sustainable. • Work collaboratively and effectively as a team and as an individual to examine and develop solutions through a Responsible Business Mindset. • Integrate Sustainable Development Goals (SDGs) and other relevant frameworks with organisational objectives as part of a Responsible Business Mindset.	

Main teaching approaches	• Multidisciplinary and interdisciplinary learning • Active learning • Collaborative learning
Main teaching methods	• Debate • In-class role play • Case studies
Learning environment	Hybrid classroom (face-to-face and online learning) or virtual classroom (online learning)
Link to Sustainable Development Goals (SDGs)	SDG 1 | No Poverty | End poverty in all its forms everywhere SDG 2 | Zero Hunger | End hunger, achieve food security and improved SDG 3 | Good Health and Well-being | Ensure healthy lives and promote well-being for all at all ages SDG 4 | Quality Education | Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all SDG 5 | Gender Equality | Achieve gender equality and empower all women and girls SDG 6 | Clean Water and Sanitation | Ensure availability and sustainable management of water and sanitation for all SDG 7 | Affordable and Clean Energy | Ensure access to affordable, reliable, sustainable and clean energy for all SDG 8 | Decent Work and Economic Growth | Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all SDG 9 | Industry, Innovation and Infrastructure | Build infrastructure, promote inclusive and sustainable industrialization and foster innovation SDG 10 | Reduced Inequalities | Reduce inequality within and among countries SDG 11 | Sustainable Cities and Communities | Make cities and human settlements inclusive, safe, resilient and sustainable SDG 12 | Responsible Consumption and Production | Ensure sustainable consumption and production patterns SDG 13 | Climate Action | Take urgent action to combat climate change and its impacts SDG 14 | Life below Water | Conserve and sustainably use the oceans, seas and marine resources for sustainable development SDG 15 | Life on Land | Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss SDG 16 | Peace, Justice and Strong Institutions | Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels SDG 17 | Partnerships for the Goals | Strengthen the implementation and revitalize the global partnership for sustainable development

Table 11–2

Impact assessment	(None) Low/ Medium/ High	Explanation
1. Degree of student participation / activeness	High	Students take lead in weekly workshops and are required to conduct their own research in various assessment tasks.
2. Degree of student collaboration / group work	High	All assessments in this unit require students to engage in group work in addition to an individual component.
3. Degree of student emotional involvement	Medium	Students are given opportunities to articulate their own emotional stands.
4. Degree of inter-/transdisciplinarity	High	This unit builds on four perspectives including business law, marketing, work and organization studies, and accounting disciplines to develop and co-create the idea of a Responsible Business Mindset. We also draw on the expertise of our science colleagues for the climate science topic. The final case study requires students to apply knowledge of these different disciplines to critically analyse a business dilemma and suggest a new and holistic solution.
5. Degree of student (self-) reflection	High	Complete two Reflective ePortfolios (vlogs) where students need to choose a key reflection idea each from the first two perspectives of this unit (regulation and workplace perspectives of a Responsible Business Mindset) and critically reflect on it incorporating students' own learnings, additional research, multiple viewpoints, and challenges encountered.
6. Degree of experience of real-life situations	Low	Students discuss and critically reflect on various real-life examples in workshop activities.
7. Degree of nature-related experiences	None	Classroom teaching.
8. Degree of stakeholder integration	High	Each perspective integrates a different set of stakeholders depending on the topic such as firm leaders, employees, investors, and the broad community.
9. Degree of integration between theory and practice	High	For each topic, students are provided with lecture recordings covering the theoretical foundation for the topic from the specific perspective and then get opportunities to apply their theoretical understanding obtained throughout the course to practical cases in various activities and assessments.

11.2. COURSE INTRODUCTION

The grand challenges of sustainability, climate change, social inequality, health and wellbeing, and corporate misconduct have revealed a critical need to transform business beyond the singular mindset of shareholder primacy (Friedman, 1970; Smith, 1997; Smith & Rönnegard, 2016). Coupled with these challenges, a business faces several dilemmas and must be proactive in establishing and maintaining its social license to operate, with increasing risk and uncertainty exposing a loss of trust in business. In response, this unit centres on co-creating a responsible business mindset with students based on the understanding that a business is deeply inter-connected with the society and environment in which it operates (Rimanoczy, 2020).

This unit examines the practices of business where organisational and personal considerations for ethical, sustainable, environmental and community objectives are embedded within, and not in conflict with, the desire to be profitable (Porter & Kramer, 2019). It takes an interdisciplinary approach through garnering insights from the legal, workplace, marketing, accounting, and science disciplines to provide context and texture for students. This approach allows students to consider and understand the evolving market, legal and institutional structures for corporate and regulatory governance, and the role of business in the context of a broader set of stakeholders. The understanding is further enriched by considering how a Responsible Business Mindset can be shaped by the Sustainable Development Goals (SDGs), ethical, indigenous-based stewardship (Beckford et al., 2010) and other relevant frameworks. Students draw on these approaches, theories, and frameworks to develop responses to practical market realities and case studies.

An innovative pedagogy based on the principles of active learning (Bonwell & Eison, 1991), student-led learning (Biggs, 1996) and collaborative learning (Smith & MacGregor, 1992) is adopted where each workshop is comprised of two facilitators:

- A Workshop Facilitator (WF) for the whole period who handles the myriad of innovative online learning tools (see subchapter 11.8) utilised for the workshop activities to ensure the largely remote cohort have maximum student engagement.
- A Subject Matter Expert (SME) who is an expert in the topic and changes each week allowing students to have deeper insight into the specific topic and the complexities.

Students are given a 'voice' using icebreakers, case studies and role-play methods that encourage learning by contribution and input, rather than declarative knowledge of the teaching team. Through the lecture content, interactive work-

shops, and unique assessment design, the unit aims to develop future leaders who are not only mindful of the outcomes of responsible business actions but can also bring critical reflection to such theories and practices, and much needed skills in collaboration and teamwork.

11.3. LEARNING OBJECTIVES

Table 11–3

Learning objective dimension (UNESCO, 2017)	Operationalisation	Competency referred to (Rieckmann, 2018)
Cognitive	Apply conceptual, theoretical and multidisciplinary understanding to approaches to responsible business practice.	Systems thinking and integrated problem-solving competency
	Analyse and critically reflect upon business dilemmas through a Responsible Business Mindset.	Critical thinking, self-awareness, and anticipatory competency
	Critically evaluate innovative solutions to business dilemmas that are both profitable and sustainable.	Anticipatory, strategic, and integrated problem-solving competency
Socio-emotional	Work collaboratively and effectively as a team and as an individual to examine and develop solutions through a Responsible Business Mindset.	Anticipatory, collaboration, and self-awareness competency
Behavioural	Integrate Sustainable Development Goals (SDGs) and other relevant frameworks with organisational objectives as part of a Responsible Business Mindset.	Anticipatory, normative, and strategic competency

11.4. COURSE OUTLINE

Table 11–4

Structure		Session focus	Homework
Week 1 Introduction – Topic 1: What is a Responsible Business Mindset?	Lecture recordings (45 minutes)	• Introduction to the course. • Explore what a Responsible Business Mindset is and how it differs from the traditional shareholder primacy mindset	• Get familiar with the course site on Canvas • Review the lecture recordings, required readings and additional resources • Prepare for workshop and attend consultation with unit coordinators

	Interactive workshop (2 hours 15 minutes)	• Acknowledgment of Country[15]
		• Introductory workshop to help students understand what a Responsible Business Mindset is and how it is distinct from shareholder primacy mindset
		• Two workshop activities:
		
		  – Economic man vs humanity: a puppet rap battle (Doughnut Economics)
		  – Become a responsible business inspector
			Complete the 'check your understanding' and 'test your knowledge' components in the course site.

Week 2 Perspective 1: The Regulation – Topic 2: Financial Crime and Justice	Lecture recordings (45 minutes)	Lectures explore the impact of financial crime and evaluate both financial crime risks and anti-financial crime strategies; consider how to take a more Responsible Business Mindset approach to regulatory regimes	• Review the lecture recordings, required readings and additional resources • Prepare for workshop and attend consultation with unit coordinators

	Interactive workshop (2 hours 15 minutes)	• Topic 2 workshop on financial crime, justice and SDGs
		• Two workshop activities:
		
		  – Debate skills activity to help students prepare for the debates starting from week 3
		  – Apply SDGs to the setting of financial crime and money laundering
			• Complete the 'check your understanding' and 'test your knowledge' components in the course site
			• Complete the 'SDG Target Skill Checker' (refer to page 17 for more details)
			• Group 3 prepare for Workshop Presentation Debate

---

15   *"We acknowledge the tradition of custodianship and law of the Country on which the University campuses stand. We pay our respects to those who have cared and continue to care for Country."* At the very start of each lecture and workshop, we take time as educators to perform an Acknowledgment of Country. This is an Australian specific custom where we acknowledge the traditional custodians of the land upon which our teaching takes place. Our teaching team meaningfully recite the set of words and make the explicit link that our indigenous/First Nations people knew how to live in harmony with nature and each other. This is an important feature of the new mindset for business we are exploring that can be referred to as Indigenous-based stewardship.

Structure		Session focus	Homework
Week 3 Perspective 1: The Regulation – Topic 3: Regulation and Disclosure in Responsible Business	Lecture recordings (45 minutes)	Lectures explore a range of Responsible Business Mindset issues and regulatory implications including the protection of vulnerable consumers, big data and privacy, and the role of whistle-blowers in making business activity more transparent	• Review the lecture recordings, required readings and additional resources • Prepare for workshop and attend consultation with unit coordinators

	Interactive workshop (2 hours 15 minutes)	• Topic 3 workshop on protecting vulnerable consumers and whistle-blower policy
		• Group 3 Workshop Presentation Debate on responsible use personal data of individuals
		• Two workshop activities:
		  – Become a vulnerable consumer protector
		  – Draft a whistle blower policy
			• Complete the 'check your understanding' and 'test your knowledge' components in the course site
			• Group 4 prepare for Workshop Presentation Debate

Week 4 Perspective 1: The Regulation – Topic 4: Corporate Governance, Anti-Slavery and Climate Change Regulation	Lecture recordings (45 minutes)	Lectures explore the core concept of corporate governance and the regulatory responses at both the global and domestic levels for addressing modern slavery and the economic impact of climate change on business	• Review the lecture recordings, required readings and additional resources • Prepare for workshop and attend consultation with unit coordinators

	Interactive workshop (2 hours 15 minutes)	• Topic 4 workshop on anti-slavery and climate change focusing on the Paris Agreement
		• Group 4 Workshop Presentation Debate on degrowth as a Responsible Business Mindset
		• Two workshop activities:
		  – The anti-slavery inspector
		  – The Paris Agreement and business response
			• Complete the 'check your understanding' and 'test your knowledge' components in the course site
			• Group 5 prepare for Workshop Presentation Debate
			• Prepare for the first Reflective ePortfolio (vlog 1)

Week 5 Perspective 2: The Workplace – Topic 5: Organisational level: Reimagining Responsible Workplaces	Lecture recordings (45 minutes)	Lectures explore the role of corporate boards as a governance mechanism and how business purpose and culture are connected to organisation performance and innovation in the workplace	• Review the lecture recordings, required readings and additional resources • Prepare for workshop and attend consultation with unit coordinators

	Interactive workshop (2 hours 15 minutes)	• Topic 5 workshop on understanding corporate boards and company value, culture, and purpose
		• Group 5 Workshop Presentation Debate on corporate board diversity
		• Two workshop activities:
		  – Case study: board leadership and wage theft scandal
		  – Re-imagining purpose
			• Complete the 'check your understanding' and 'test your knowledge' components in the course site
			• Group 6 prepare for Workshop Presentation Debate

Structure		Session focus	Homework
Week 6 Perspective 2: The Workplace – Topic 6: Team level: Working Together Responsibly	Lecture recordings (45 minutes)	Lectures explore various topics on developing a responsible mindset to work in teams such as team effectiveness and challenges, leadership humility, team diversity and cultural competence	• Review the lecture recordings, required readings and additional resources • Prepare for workshop and attend consultation with unit coordinators
	Interactive workshop (2 hours 15 minutes)	• Topic 6 workshop on responsible team-work • Group 6 Workshop Presentation Debate on team conflict • Two workshop activities: – Team effectiveness – how does your team measure up? – Team processes – how can we improve our team processes?	• Complete the 'check your understanding' and 'test your knowledge' components in the course site • Group 7 prepare for Workshop Presentation Debate
Week 7 Perspective 2: The Workplace – Topic 7: Individual level: Creating Sustainable Work	Lecture recordings (45 minutes)	Lectures explore the idea of creating sustainable work through job design, job crafting, aligning personal values with those of the organizations, and managing stress and well-being	• Review the lecture recordings, required readings and additional resources • Complete workshop pre-work on career and motivation • Prepare for workshop and attend consultation with unit coordinators
	Interactive workshop (2 hours 15 minutes)	• Topic 7 workshop on building a sustainable career • Group 7 Workshop Presentation Debate on money, career and happiness • Two workshop activities: – Meaningful career and motivation – Finding meaning: personal values and career choice	• Complete the 'check your understanding' and 'test your knowledge' components in the course site • Group 8 prepare for Workshop Presentation Debate • Prepare for the second Reflective ePortfolio (vlog 2)
Week 8 Perspective 3: The Numbers – Topic 8: Refocusing Financial Reporting Information	Lecture recordings (45 minutes)	Lectures explore how financial information can be used and its limitations when reporting complex issues like exposure to climate change risk and detailed information about responsible business transactions	• Review the lecture recordings, required readings and additional resources • Prepare for workshop and attend consultation with unit coordinators
	Interactive workshop (2 hours 15 minutes)	• Topic 8 workshop on responsible disclosure of financial statement information • Group 8 Workshop Presentation Debate on the usefulness of financial statements • Two workshop activities: – Financial statements and climate change risk – Additional financial reporting information on Green Bond	• Complete the 'check your understanding' and 'test your knowledge' components in the course site • Group 9 prepare for Workshop Presentation Debate

Structure		Session focus	Homework
Week 9 Perspective 3: The Numbers – Topic 9: Rethinking Auditing in Responsible Business	Lecture recordings (45 minutes)	Lectures explore the role and relevance of audit and assurance in meeting the evolving needs and changing expectations of business, capital markets and society	• Review the lecture recordings, required readings and additional resources • Prepare for workshop and attend consultation with unit coordinators

	Interactive workshop (2 hours 15 minutes)	• Topic 9 workshop on building the idea of a Responsible Business Mindset into the audit and assurance process.
		• Group 9 Workshop Presentation Debate on "The Big 4" audit firms
		• Two workshop activities:
		  – Updating the auditor's report with a Responsible Business Mindset
		  – The responsible business "sustainable and technology driver auditor"
			• Complete the 'check your understanding' and 'test your knowledge' components in the course site.
			• Group 10 prepare for Workshop Presentation Debate
			• Get started on the final Case Study Report and Presentation

Week 10 Perspective 3: The Numbers – Topic 10: Reframing the Management Accounting Approach	Lecture recordings (45 minutes)	Lectures explore basic concepts of management accounting for decision making and control, the importance of the internal focus of information and the sustainability balanced scorecard	• Review the lecture recordings, required readings and additional resources • Prepare for workshop and attend consultation with unit coordinators

	Interactive workshop (2 hours 15 minutes)	• Topic 10 workshop on incorporating a Responsible Business Mindset in management accounting.
		• Group 10 Workshop Presentation Debate on management accounting and a Responsible Business Mindset.
		• Two workshop activities:
		  – Understand the traditional balanced scorecard and a sustainability balanced scorecard.
		  – Design a sustainability balanced scorecard.
			• Complete the 'check your understanding' and 'test your knowledge' components in the course site.
			• Group 11 prepare for Workshop Presentation Debate.

Week 11 Perspective 4: The Impact – Topic 11: Organisational Sustainability, Reporting and Stewardship	Lecture recordings (45 minutes)	Lectures explore different facets of organisational sustainability reporting, and concepts such as greenwashing and Indigenous-based stewardship, and future directions of reporting	• Review the lecture recordings, required readings and additional resources • Prepare for workshop and attend consultation with unit coordinators

	Interactive workshop (2 hours 15 minutes)	• Topic 11 workshop on sustainability reporting and strategy
		• Group 11 Workshop Presentation Debate on sustainability reporting and organisational practice
		• Two workshop activities:
		  – Exploring sustainability disclosures: the Juukan Gorge incident
		  – A critical reflection of the University of Sydney's sustainability strategy
			• Complete the 'check your understanding' and 'test your knowledge' components in the course site
			• Group 1 prepare for Workshop Presentation Debate
			• Continue working on the Case Study Report and Presentation

Structure		Session focus	Homework
Week 12 Perspective 4: The Impact – Topic 12: Climate Risk and Business Opportunity	Lecture recordings (45 minutes)	Lectures explore current climate science and the Paris Agreement, advances in climate risk reporting, and the grand challenge of climate change, framed in terms of business risk and opportunity	• Review the lecture recordings, required readings and additional resources • Prepare for workshop and attend consultation with unit coordinators
	Interactive workshop (2 hours 15 minutes)	• Topic 12 workshop on climate change risk and opportunity • Group 1 Workshop Presentation Debate on climate change as a responsible business opportunity or a super wicked problem • One workshop activity: – Boardroom roleplay scenario where students roleplay senior executives, employees and consultants aiming to convince a CEO to move out of thermal coal towards being a more responsible business	• Complete the 'check your understanding' and 'test your knowledge' components in the course site • Group 2 prepare for Workshop Presentation Debate • Continue working on the Case Study Report and Presentation
Week 13 Perspective 4: The Impact – Topic 13: Reimagining Business, Reimagining Capitalism	Lecture recordings (45 minutes)	Lectures explore how integrating the SDGs into business strategy can have a positive social and economic impact, how poverty and profitability do not have to be mutually exclusive, and a final lecture about reimagining business and reimagining capitalism that draws the unit to a close	• Review the lecture recordings, required readings and additional resources • Prepare for workshop and attend consultation with unit coordinators

	Interactive workshop (2 hours 15 minutes)	• Topic 13 workshop on the social impact of adopting a Responsible Business Mindset
		• Group 2 Workshop Presentation Debate on alleviating social issues and making profit
		• Two workshop activities:
		  – Creating social impact at Stina Foods
		  – Take a stand (Doughnut Economics, Raworth 2017)
			Continue working on the Case Study Report and Presentation and submit

11.5. TEACHING APPROACHES AND METHODS

Responsible Business Mindset challenges shareholder primacy as the dominant mindset of business by exploring an emerging Responsible Business Mindset and how students can advance a new understanding of business as deeply interconnected to humanity and nature. It aims to transform traditional mainstream management curricula based in the neo-classical economic thinking and moti-

vate students to co-create what this new mindset might mean theoretically and practically. Students are taught to be cognisant of the complexities, considering both the role of business and the students' own personal role. The focus is on developing conceptual understanding and critical refection skills, whilst being able to draw on and critique frameworks such as SDGs, indigenous-based stewardship, and circular economy as potential pathways to advancing more responsible businesses.

As briefly explained in the course summary, this unit combines different types of teaching approaches and methods. The distinctiveness of the unit begins by following an inter-disciplinary learning approach where Responsible Business Mindset is framed as an umbrella term that students explore from four perspectives (outlined in subchapter 11.1) drawing on a range of Business School and other experts across and within different disciplines (including Business Law, Marketing, Work and Organisation Studies, Accounting and Science).

The design of this unit is underpinned by the theory of constructive alignment (Biggs, 1996) where we start with the level of understanding and set specific learning outcomes, we intend our students to achieve, and then our teaching and assessments are designed to align with them. For example, we build the requirement to apply an understanding of the SDG targets that underlie each of the 17 goals – and the ways in which they can be translated for business – into one of our unit Learning Outcomes and into specific assessment criteria for two assessment tasks (i.e. Workshop Presentation Debate and Case Study).

The principles of active learning and self-directed learning are consistently built into the design and delivery of the course content (Bonwell & Eison, 1991). Students attend an interactive workshop designed to consolidate understanding of the topic lectures and materials that are pedagogically designed for maximum student engagement and encourage student 'voice'. One of the novel contributions is that each workshop is comprised of two facilitators including the same Workshop Facilitator (WF) for 13 weeks who handles the online learning tools (see subchapter 11.8) to facilitate student engagement, as well as a Subject Matter Expert (SME) who helps students to gain deeper insight into the specific topic and the complexities. For the workshop activities, students work in small groups then have a facilitated discussion in the main session where the focus is on student's participation, contribution, and inputs rather than declarative knowledge of the teaching team (Biggs, 1996). Other channels for students to engage with the teaching team include a dedicated 15-minute Q&A consultation at the end of each workshop, as well as a weekly consultation with the unit coordinators, an active discussion with specific topic and assessment task threads, and a dedicated email for personal queries.

Active learning is also reflected through various assessments where students need to reflect on their ideas actively and critically, from their own perspectives (Bean, 1996). To ensure students feel supported on their learning journey and help them prepare for the unit and the unique assessments, we created a set of four short Student Experience Videos with our prior student cohort. These videos cover: the two assessments (Workshop Presentation Debate and Reflective ePortfolio), critical thinking and how to succeed by working in teams.

Collaborative learning is another key principle underlying this unit (Smith & MacGregor, 1992). In the workshops and for the assessments students are required to work in groups that are pre-assigned by the teaching team. This is an important skill to develop for their future careers where it is common to work in teams with people you have not chosen to work with. But more importantly we suggest the issues of sustainability that the unit deals with are complex, multidisciplinary challenges that cannot be solved in silos by individuals and need teams working together in collaboration, even if there are conflicting views.

11.6. EXERCISES

Economic Man (Shareholder Primacy Mindset) vs Humanity (Responsible Business Mindset): A Puppet Rap Battle (Doughnut Economics)

Topic 1.1 What is a Responsible Business Mindset?

One of the most dangerous stories at the heart of 20th century economics is the depiction of humanity as a rational economic man that epitomises shareholder primacy mindset. He is standing alone, with money in his hand, ego in his heart, a calculator in his head and nature at his feet, he hates work, he loves luxury, and he knows the price of everything (Raworth, 2017). "Economic Man vs Humanity: a puppet rap battle" is an entertaining video clip with strong lyrics that invites students to critique the old and create a new mindset. After watching the video clip, students are provided the lyrics and respond to a set of questions about the themes explored in the rap song including Models (mindsets) and reflexivity; Self-interest vs. altruism; Motivation and incentives; Rationality and information; Humanity and nature.

Become an Anti-Slavery Inspector

Topic 4.2 Australian Anti-Slavery Regulation

Modern slavery is the severe exploitation of humans for personal or commercial gain, and it occurs closer to home than many of us think. For this activity, students watch a video clip on the Rana Plaza incident in Bangladesh in 2013, then each student is asked to become an anti-slavery inspector. In that capacity, they carefully examine an object they have in their home or in their bag from a responsible business perspective and examine if it is making a negative footprint, whether socially, health-wise, or environmentally, paying particular attention to the potential of slave labour being embodied in the making of the product.

Team Processes – how can we improve our team processes? (Part B)

Topic 6.2 Leader-Follower Dynamics: the role of leader humility and team performance

Based on the 'Team Effectiveness' results from a previous activity, students work with their team and reflect on the positive aspects, challenges, the role of humility (Owens & Hekman, 2016) and develop two strategies to improve team effectiveness to carry into the remaining group tasks for the unit. Teams can then drill down to the level of evaluating their own team processes as they work through reflection questions. The aim is to get to the final question where teams get to define an 'action plan' to improve their team effectiveness and performance expectations for the rest of the course.

The Responsible Business "Sustainable and Technology Auditor"

Topic 9.1 The Social Impact of Audits

Students explore how the role of the auditor may be enhanced with the increased use of technology in audit engagements. Artificial Intelligence (AI) can make more and deeper sense of colossal amounts of data and help humans create meaningful indicators. AI can assist in determining how the work is undertaken, how communication is facilitated, and if there is any misconduct that can be identified earlier. AI can also monitor external data sources like social media, television, and other video and audio sources for additional information that may expand the comprehensiveness of the audit. AI can overcome sampling issues. Students start by watching a video about KPMG's 'Clara'

and the future of audit. After that, each group is assigned an impact area and explore a set of questions.

Exploring Sustainability Disclosures: The Juukan Gorge Incident

Topic 11 Introduction to Organisational Sustainability, Reporting and Stewardship

The recent Juukan Gorge disaster where mining giant Rio Tinto destroyed 46,000-year-old sacred Aboriginal shelters provides a pertinent case to examine criticisms of companies using sustainability reporting as an avenue for 'greenwashing' and only telling the 'good' news stories. As well, it links nicely with one of our core conceptual frameworks, indigenous-based Stewardship, which we critically explore as a potential way to achieve and advance Responsible Business Mindset. In this activity, students examine Rio Tinto's response to the Juukan Gorge Incident by watching a video explaining the Incident and then work in groups to examine key documents and reports about the incident.

Coal Company Boardroom Roleplay

Topic 12 Climate Risk and Business Opportunity

Students participate in a roleplay as senior executives, employees and consultants aiming to convince the CEO of a fictious coal company (XCore) to move out of thermal coal and become a more responsible business. Several meetings and activities have occurred as background preparation to this landmark decision for the company. The CEO has been resistant to the change and has called for a strategic boardroom meeting to be presented with the facts and be finally convinced. Students start by reviewing a video clip about 'just transition' and a way forward for coal communities. Each group is assigned a role and provided with documents and a set of questions. One spokesperson from each group then presents in a Boardroom style meeting to the CEO followed by a Q&A session with Subject Matter Expert acting as the meeting convener.

11.7. ASSESSMENT

Table 11–5

Assessment Item	Weight	Component
Workshop Presentation Debate	30 %	Group: 20 % Individual: 10 %
Reflective ePortfolio (vlogs)	30 %	Group: 10 % Individual: 20 %
Final Case Study – Report	20 %	Group: 20 %
Final Case Study – Presentation	20 %	Individual: 20 %
TOTAL	*100 %*	*Group: 50 %* *Individual: 50 %*

Workshop Presentation Debate

A Workshop Presentation Debate is held in each workshop (weeks 3–13) where students perform a pre-prepared debate as a group on two sides of an assigned debate topic. This is distinct from traditional debates that are performed live and debate sides are from different groups, because responsible business issues require an understanding of both/multiple sides to appreciate the challenges. This design enhances skills in critical thinking, and the art of conviction and negotiation.

Reflective ePortfolio (vlogs)

Students are required to create a Reflective ePortfolio by submitting a three-minute video log (vlog), for Perspective 1 (the regulation) and for Perspective 2 (the workplace). In the vlog, students use one key reflection idea as the context to answer a question about the perspective. Given the short timeframe, students need to communicate and deliver in a clear and concise manner, demonstrating conceptual understanding and critical reflection.

Final Case Study Report and Presentation

The final major assessment draws together and consolidate all the learnings from the topic materials and workshops across the four perspectives, with the focus on Perspective 3 (the numbers) and Perspective 4 (the impact), as well as the skills acquired in the other assessment tasks. In their groups, students are asked to become the board members of a fictitious case company who wants to reposition itself as a responsible business following a significant incident. A report and submitted presentation are prepared demonstrating multidisciplinary

understanding, critical reflection and considerations of solutions that are both sustainable and profitable.

SDG Skill Checker

Students are required to complete an SDG Skill Checker, which is an exercise we developed and built into our Canvas course page. This exercise allows students to consider various SDGs and more significantly, the underlying SDG targets in various assessments including the Workshop Presentation Debate and the final Case Study and reflect on how these targets can be translated and achieved in the business context.

11.8. PREREQUISITES

No prior knowledge from students is needed to enrol in this unit. Required instructors and their core competencies are as follows.

Table 11–6

Instructor Type	Main Roles	Core Competencies
Perspective owners	Provide overall direction to the Perspective and ensure cohesion of the topics with the broader aims of the unit	Technical knowledge; content development; team collaboration technology, innovative and creative
Topic owners	Develop course content and prepare lecture recordings	Technical knowledge; content development; team collaboration technology, innovative and creative
Subject matter expert (SME)	Guide students with technical content and this person will change from topic to topic	Subject matter expertise and real-life business expertise
Workshop facilitators (WF)	Support the SME in a more administrative capacity (e.g., handling technology, supporting breakout room activities, marking the roll etc.) and this person will be the same person each week for the whole course	Technology especially online teaching tools; teaching experience; time management; interpersonal skills; collaboration skills

Required online learning tools:

- *Canvas***:** Canvas is an online learning management system. We use Canvas as the central hub for learning and communicating in this unit. It hosts all our class materials for both students and staff.
- *Google doc***:** Google doc is an online word processor. We designed a survey using Google doc to conduct a mid-course group health check for students where the entire group can meet with the teaching team in the bid to resolve any remaining group issues so they can work together effectively and cohesively for the rest of the course.
- *Jamboard*: Jamboard is an online interactive whiteboard. We use Jamboard in various workshop activities, so students have the freedom to put their ideas into a visualised poster.
- *Menti***:** Menti is an interactive presentation tool what allows users to engage with audiences in real time. We use Menti for various workshop activities, such as voting for their favorite topics, word cloud to describe a concept, multiple choice, etc.
- *Microsoft SharePoint***:** SharePoint is an online secure place to store, organise and share files. We use SharePoint to organise and share files among the teaching team.
- *Padlet***:** Padlet is a virtual bulletin board which allows users to how real-time collaborative activities to upload, organise and share content. We use Padlet in various workshop activities for students to facilitate group discussion and share ideas with other students.
- *Qualtrics***:** Qualtrics is an online platform for creating and distributing web-based surveys. For example, we use Qualtrics to build a survey in one of the activities for Topic 6 for students to assess their team effectiveness.
- *Zoom*: Zoom is a cloud-based video conference service to virtually meet with others. We use Zoom to deliver our weekly workshops for students and conduct staff meetings.

11.9. RECOMMENDED RESOURCES

Table 11–7

Topic	Required/Recommended Reading and Resources	Supplementary Resources
Week 1 Introduction – Topic 1: What is a Responsible Business Mindset?	• Friedman, M. (1970). A Friedman Doctrine: The Social Responsibility of Business Is to Increase Its Profits. *New York Times Magazine*, 13, 32–33. • Harrison, J.S., Phillips, R.A. and Freeman, R.E. (2020). On the 2019 Business Roundtable "Statement on the Purpose of a Corporation". *Journal of Management*, 46(7), 1223–1237. • Rimanoczy, I. (2020). *The Sustainability* Mindset Principles: A Guide to Developing a Mindset for a Better World*. Routledge, Chapter 1.	• TED (2018, June). A healthy economy should be designed to thrive, not grow | Kate Raworth [Video]. *YouTube* https://www.youtube.com/watch?v=Rhcrbcg8HBw&ab_channel=TED • Meadows, D., & Randers, J. (2012). *The Limits to Growth: The 30-Year Update*. Routledge. • Schumacher, E. F. (1973). *Small Is Beautiful: Economics As If People Mattered.* London: Blond & Briggs. • Business Roundtable (2019, August 19). *Business Roundtable Redefines the Purpose of A Corporation to Promote 'An Economy That Serves All Americans'.* Business Roundtable. https://www.businessroundtable.org/business-roundtable-redefines-the-purpose-of-a-corporation-to-promote-an-economy-that-serves-all-americans
Week 2 Perspective 1: The Regulation – Topic 2: Financial Crime and Justice	• Ferreira Rubio, D., & Andvig, E. (2019). Serious about sustainability? Get serious about corruption. World Economic Forum. https://www.weforum.org/agenda/2019/09/serious-about-sustainability-get-serious-about-corruption/ • Chaikin, D. A. (2009). Risk-Based Approaches to Combating Financial Crime. *Journal of Law and Financial Management*, 8(2), 20–27.	• Transparency International (2020, May 14). *How Does Corruption Affect You? [video]. YouTube.* https://www.youtube.com/watch?v=FYorzlkCWYo&ab_channel=TransparencyInternational • UNU-WIDER (2020, May) Miroslav Palansky – Tax evasion and the Government Revenue Dataset [Video]. *YouTube.* https://www.youtube.com/watch?v=Q7xWWFAYjCM • Global Witness (2016, February) Undercover in New York [video]. *YouTube.* https://www.youtube.com/watch?v=kC2DDNLvFg8 • World Bank (2015, December). Here Are 10 Ways to Fight Corruption [Video]. *YouTube.* https://www.youtube.com/watch?v=vx2773eSbec • Transparency Internationa (2020, January) Corruption Perceptions Index 2019 [Video]. *YouTube.* https://www.youtube.com/watch?v=xBYLnMCWqiA

Topic	Required/Recommended Reading and Resources	Supplementary Resources
Week 3 Perspective 1: The Regulation – Topic 3: Regulation and Disclosure in Responsible Business	• Confos, N., & Davis, T. (2016). Young Consumer-Brand Relationship Building Potential Using Digital Marketing. *European Journal of Marketing*, *50*(11), 1993–2017. • Isaak, J., & Hanna, M. J. (2018). User Data Privacy: Facebook, Cambridge Analytica, and Privacy Protection. *Computer*, *51*(8), 56–59. • Paterson, M., & McDonagh, M. (2018). Data Protection In an Era of Big Data: The Challenges Posed by Big Personal Data. *Monash UL Rev.*, *44*(1), 2–9, 10–15. • Kafteranis, D. (2019). Reporting to the Boss or the Authorities: The Ongoing Dilemma of the Whistle-Blower. *International Journal of Business and Social Science*, *186*, 187–192.	• Davis, T. (2017). Four Ways Junk Food Brands Befriend Kids Online. *The Conversation*. • Alruwaily, A., Mangold, C., Greene, T., Arshonsky, J., Cassidy, O., Pomeranz, J. L., & Bragg, M. (2020). Child Social Media Influencers and Unhealthy Food Product Placement. *Pediatrics*, *146*(5). • The Guardian (2018, March). What Is the Cambridge Analytica Scandal? [Video]. *YouTube*. https://www.youtube.com/watch?v=Q91nvbJSmS4 • Nightly Business Report (2015, May) The Man Who Took on UBS. [Video]. *YouTube*. https://www.youtube.com/watch?v=AKnqle0DRUc • Nightly Business Report (2015, May) The UBS Whistleblower Post Prison. [Video]. Youtube. https://www.youtube.com/watch?v=0FmMJC4sA3Q
Week 4 Perspective 1: The Regulation – Topic 4: Corporate Governance, Anti-Slavery and Climate Change Regulation	• Nolan, J. and Frishling, N. (2019). Australia's Modern Slavery Act: Towards Meaningful Compliance. *Company and Securities Law Journal*. *37*(2), 104–127. • Kallis, G. (2017). For A Radical Environmentalism. In Vansintjan, A. (Ed.). *In defense of Degrowth, Ppinions and Minifestos*, 10–18. • Greenfield, K. (2008). Reclaiming Corporate Law in a New Gilded Age. *Harvard Law & Policy Review*, *2*(1), 1–32. • Di Lernia, C. (2018). Strange Bedfellows? Climate Change, Carbon Risk, and the Regulation of Corporate Disclosure. *Company and Securities Law Journal*, *36*(3), 221–244.	• Sorkin, A (2018).BlackRock's Message: Contribute to Society, or Risk Losing Our Support. *The New York Times*. https://www.nytimes.com/2018/01/15/business/dealbook/blackrock-laurence-fink-letter.html • ASX Corporate Governance Council (2019). Corporate governance principles and recommendations. 4th Edition. https://www.asx.com.au/documents/asx-compliance/cgc-principles-and-recommendations-fourth-edn.pdf • *ABC Radio Perth* (2018, July). There Are More Slaves in the World Today Than Ever Before in Human History [podcast]. https://www.abc.net.au/perth/programs/focus/modern-slavery/9944644 • Amnesty (n.d.) Slavery Aus History Amnesty Australia Quiz. https://jalt445200.typeform.com/to/ToPpC7WY?gclid=EAIaIQobChMIr9in97rj7AIV1UsrCh2u8gPTEAEYASAAEgl_1_D_BwE&typeform-source=canvas.sydney.edu.au • Cooper, H. (2013). Factory Collapse a 'Wake-Up Call' for Fashion Industry. *ABC News*. https://www.abc.net.au/news/2013-04-30/bangladesh-building-collapse-fashion-industry/4661162?nw=0

Topic	Required/Recommended Reading and Resources	Supplementary Resources
Week 5 Perspective 2: The Workplace – Topic 5: Organisational level: Reimagining Responsible Workplaces	• Groutsis, D., Cooper, R., & Whitwell, G. (2018). Beyond the pale: Cultural diversity on ASX100 Boards. University of Sydney. • Quinn, RE, & Thakor, AV (2018). Creating a purpose-driven organization. *Harvard Business Review*, *96* (4), 78–85. • Huse, M. (2007). The Human Side of Corporate Governance. *Boards, Governance and Value Creation: The human Side of Corporate Governance*. Cambridge University Press, 294–315. • Berson, Y., Oreg, S., & Dvir, T. (2008). CEO values, Organizational Culture and Firm Outcomes. *Journal of Organizational Behavior: the International Journal of Industrial, Occupational and Organizational Psychology and Behavior*, *29*(5), 615–633.	• Baird, M. & Clibborn, S. (2021). Wage Theft Crisis Opens Gate for Graduates Who Can Navigate IR Waters. *The Sydney Morning Herald*. https://www.smh.com.au/business/workplace/wage-theft-crisis-opens-gate-for-graduates-who-can-navigate-ir-waters-20210127-p56x5b.html • TEDx Talks (2014, January). Business is about purpose: R. Edward Freeman at TEDxCharlottesville 2013 [Video]. *YouTube*. https://www.youtube.com/watch?v=7dugfwJthBY • Corporate ethics (2011, January). What is the Purpose of Business? – John Mackey of Whole Foods Market [Video]. *YouTube*. https://www.youtube.com/watch?v=6ncsJGxkZdQ • B Corp: Australia & Aotearoa New Zealand (2010, July). Better Business for a Better World [Video]. *YouTube*. https://www.youtube.com/watch?v=mQT1GRwuITA • Bertelsmann Stiftung (2010, November). Creating Corporate Cultures – Prof. Edgar Schein: Key note speech part 2 [Video]. *YouTube*. https://www.youtube.com/watch?v=03GcjrIKRrs • Raising the Bar Sydney (n.d.) Dimitria Groutsis – Minority Report [podcast]. Soundcloud. https://soundcloud.com/raising-the-bar-sydney/dimitria-groutsis-minority-report • TED (2017, November). How diversity makes teams more innovative	Rocío Lorenzo [Video]. *YouTube*. https://www.youtube.com/watch?v=lPtPG2lAmm4

Topic	Required/Recommended Reading and Resources	Supplementary Resources
Week 6 Perspective 2: The Workplace – Topic 6: Team level: Working Together Responsibly	• Haas, M., & Mortensen, M. (2016). The Secrets of Great Teamwork. *Harvard business review*, *94*(6), 70–76. • Owens, B. P., & Hekman, D. R. (2016). How Does Leader Humility Influence Team Performance? Exploring the Mechanisms of Contagion and Collective Promotion Focus. *Academy of Management Journal*, *59*(3), 1088–1111. • Johnson, A., Nguyen, H., Groth, M., & White, L. (2018). Reaping the Rewards of Functional Diversity in Healthcare Teams: Why Team Processes Improve Performance. *Group & Organization Management*, *43*(3), 440–474. • Van Knippenberg, D., & Mell, J. N. (2016). Past, Present, and Potential Future of Team Diversity Research: From Compositional Diversity to Emergent Diversity. *Organizational Behavior and Human Decision Processes*, *136*, 135–145.	• The Moral Science Podcast (2020, August). Episode 37: The Best Leaders are Humble with Bradley Owens. [Video]. *YouTube*. https://www.youtube.com/watch?v=-WTJwdC3Hp8 • Lee, K. and Ashton, M. (n.d.) Take the HEXACO-PI-R. http://hexaco.org/hexaco-online • National Centre for Cultural Competence (2017, July). Cultural Competence: Role of Leadership [Video]. *YouTube*. https://www.youtube.com/watch?v=iSvMV3Jn7e0

Topic	Required/Recommended Reading and Resources	Supplementary Resources
Week 7 Perspective 2: The Workplace – Topic 7: Individual level: Creating Sustainable Work	• Loehr, J., & Schwartz, T. (2001). The Making of a Corporate Athlete. *Harvard business review*, 79(1), 120–129. • Smith, E. E. (2017). How to Find Meaning in a Job That Isn't Your True Calling. *Harvard Business Review*, 4. Rey, C., Almandoz, • Wrzesniewski, A., & Dutton, J. E. (2001). Crafting a Job: Revisioning Employees as Active Crafters of Their Work. *Academy of Management Review*, 26 (2), 179–201. • Gati, I., & Levin, N. (2015). Making Better Career Decisions. In *APA book of Career Intervention*, (2), 193–207. American Psychological Association.	• TED (2009, August). The puzzle of motivation | Dan Pink [Video]. *YouTube*. https://www.youtube.com/watch?v=rrkrvAUbU9Y • TEDx Talks (2012, February). What makes you come alive? | Sean Aiken | TEDxVancouver [Video]. *YouTube*. https://www.youtube.com/watch?v=VcMyX5R4dzs • The School of Life (2015, January). How to Find Fulfilling Work [Video]. *YouTube*. https://www.youtube.com/watch?v=veriqDHLXsw • Loffredo, S. (2017). Do Your Career and Work Value Align? *Inside Higher Ed*. https://www.insidehighered.com/advice/2017/11/13/importance-aligning-your-career-your-core-values-essay • TED (2013, September). How to make stress your friend | Kelly McGonigal [Video]. *YouTube*. https://www.youtube.com/watch?v=RcGyVTAoXEU • TEDx Talks (2019, December). How mindfulness changes the emotional life of our brains | Richard J. Davidson | TEDxSanFrancisco [Video]. *YouTube*. https://www.youtube.com/watch?v=7CBfCW67xT8 • TEDx Talks (2017, March). The Power of Mindfulness: What You Practice Grows Stronger | Shauna Shapiro [Video]. *YouTube*. https://www.youtube.com/watch?v=IebIJdB2-Vo

Topic	Required/Recommended Reading and Resources	Supplementary Resources
Week 8 Perspective 3: The Numbers – Topic 8: Refocusing Financial Reporting Information	• Ivan, I. (2016). The Importance of Professional Judgement Applied in the Context of the International Financial Reporting Standards. *The Audit Financial Journal*, *14*(142), 1127–1127. • Li, A., Michaelides, M., Rose, M., & Garg, M. (2019). Climate-related Risk and Financial Statements: Implications for Regulators, Preparers, Auditors and Users. *Australian Accounting Review*, *29*(3), 599–605. • Woolworths Group (2020). Annual Report. https://www.woolworthsgroup.com.au/icms_docs/195794_annual-report-2020.pdf • Woolworths Group (2019, April). Green Bond Framework. https://www.woolworthsgroup.com.au/content/Document/190401%20Green%20Bond%20Framework%20(final).pdf • Woolworths Group (2020, September). Green Bond Impact and Use of Proceeds Report. https://www.woolworthsgroup.com.au/content/Document/Debt%20investor/200914%20WOW%20Green%20Bond%20Impact%20%26%20UOP%20report%202020%20(final).pdf • Australian Accounting Standards Board and Auditing and Assurance Standards Board (April 2019). Climate-Related and Other Emerging Risks Disclosures: Assessing Financial Statement Materiality Using AASB/IASB Practice Statement, *2*, 1–5. https://www.aasb.gov.au/admin/file/content102/c3/AASB_AUASB_Joint_Bulletin_Finished.pdf	• Deloitte (2019, July). Perspectives from drivers of climate action: Hans Hoogervorst [Video]. *YouTube*. https://www.youtube.com/watch?v=fTse-39CeoA

Topic	Required/Recommended Reading and Resources	Supplementary Resources
Week 9 Perspective 3: The Numbers – Topic 9: Rethinking Auditing in Responsible Business	• Jewers, C. (2019, October 25). The Social Impact of Losing Trust in Audit. *Accountancy Age*. https://www.accountancyage.com/2019/10/25/comment-social-impact-of-losing-trust-in-audit/ • Kahn, J. (2020, June, 26). Wirecard Shows Auditing Is Broken. Here's Why—and How to Fix It. *Fortune*. https://fortune.com/2020/06/25/wirecard-auditing-is-broken-fintech-ey-ernst-and-young/ • KPMG (2017). *Audit, 2025: The Future Is Now*. https://assets.kpmg.com/content/dam/kpmg/us/pdf/2017/03/us-audit-2025-final-report.pdf	• CNBC International (2020, October).The accounting oligopoly: What's next for the Big Four? | CNBC Explains [Video]. *YouTube*. https://www.youtube.com/watch?v=_2lek28Mw3k • Accountancy Age (2019, October). Prof Christopher Humphrey – Social impact of audit [Video]. *YouTube*. https://www.youtube.com/watch?v=YM8e57-Kxvw • PwC (2019, June). PwC's Global Community Commitment Video. [Video]. *YouTube*.. https://www.youtube.com/watch?v=5A-80kwqGMg • Boillet, J. and Larkin C. (2020). How Artificial Intelligence Can Help to Measure Long-Term Value. EY. https://www.ey.com/en_gl/assurance/how-artificial-intelligence-can-help-to-measure-long-term-value
Week 10 Perspective 3: The Numbers – Topic 10: Reframing the Management Accounting Approach	• Bhimani, A., Horngren, C. T., & Datar, S. M. (2019). The Manager and Management Accounting. In A. Bhimani, S. M. Datar, C. T. Horngren, & M. V. Rajan (Eds.), *Management And Cost Accounting* (7th ed.) (pp. 8–16). Pearson. • Figge, F., Hahn, T., Schaltegger, S., & Wagner, M. (2002). The Sustainability Balanced Scorecard – Linking Sustainability Management to Business Strategy. *Business Strategy and the Environment, 11*(5), 269. • Jasch, C. (2003). The Use of Environmental Management Accounting (EMA) for Identifying Environmental Costs. *Journal of Cleaner Production, 11*(6), 667–676.	• TEDx Talks (2011, July). TEDxOverlake – Susan Scott – The Case for Radical Transparency [Video]. *YouTube*. https://www.youtube.com/watch?v=oVKaXUB4EFg • Reich R. (2018, December). How to Hold Corporations Accountable | Robert Reich [Video]. *YouTube*. https://www.youtube.com/watch?v=SxWWoGO1Y4A • VLEARNorg (2013, May). Balanced Scorecard Animation. [Video]. *YouTube*. https://www.youtube.com/watch?v=6AwStmfS2HY

Topic	Required/Recommended Reading and Resources	Supplementary Resources
Week 11 Perspective 4: The Impact – Topic 11: Organisational Sustainability, Reporting and Stewardship	• Burritt, R.L. & Schaltegger, S. (2010). Sustainability Accounting and Reporting: Fad or Trend?. *Accounting, Auditing & Accountability Journal, 23*(7), 829–846. • Gray, R. (2010). Is Accounting for Sustainability Actually Accounting for Sustainability… and How Would We Know? An Exploration of Narratives of Organisations and the Planet. *Accounting, Organizations and Society, 35*(1), 47–62. • CDP, CDSB, GRI, IIRC, SASB (2020). Statement of Intent to Work Together Towards Comprehensive Corporate Reporting. https://www.integratedreporting.org/resource/statement-of-intent-to-work-together-towards-comprehensive-corporate-reporting/	• Global Reporting Initiative (GRI) (n.d.). Getting Started with the GRI Standards. https://www.globalreporting.org/how-to-use-the-gri-standards/ • GRI Secretariat (2017, May). Sustainability Reporting with the GRI Standards. [Video]. *YouTube*. https://www.youtube.com/watch?v=6LkrhalWIMc • Young, A. (2011). Sustainability Accounting and Reporting: Fad or Trend? *Social and Environmental Accountability Journal, 31*(2), 168–169. • Deloitte Nederland (2016, April). Deloitte Integrated Reporting in 2 Minutes. [Video]. *YouTube*. https://www.youtube.com/watch?v=Hx4dvrIunpw • Integrated Reporting (2016, November). Introducing Integrated Reporting. [Video]. *YouTube*. https://www.youtube.com/watch?v=EFm0sKeBLh0 • The International Integrated Reporting Council (IIRC) (2021). International IR Framework (2021). https://www.integratedreporting.org/wp-content/uploads/2021/01/InternationalIntegratedReportingFramework.pdf • Guardian News (2020, October). Juukan Gorge traditional owners show destruction from Rio Tinto blast of Aboriginal site [Video]. *YouTube*. https://www.youtube.com/watch?v=s3tVznXBkUs&t=1s
Week 12 Perspective 4: The Impact – Topic 12: Climate Risk and Business Opportunity	• *Figueres, C. (2016, February). The Inside Story of the Paris Climate Agreement [Video]. YouTube.* https://www.ted.com/talks/christiana_figueres_the_inside_story_of_the_paris_climate_agreement • United Nations Environment Program. (2019). *Emissions Gap Report: Executive summary.* https://www.unep.org/resources/emissions-gap-report-2019 • Force on Climate-Related Financial Disclosures. (2017). Final Report Recommendations of the Task Force on Climate-related Financial Disclosures Executive Summary, (ii-v). https://assets.bbhub.io/company/sites/60/2020/10/FINAL-2017-TCFD-Report-11052018.pdf	• UNDP Climate (2020, April). Explained: The Paris Agreement. [Video]. *YouTube*. https://www.youtube.com/watch?v=dN0Np6Vh5L8 • UN Climate Change (2015, December). Two Weeks of COP 21 in 10 Minutes. [Video]. *YouTube*. https://www.youtube.com/watch?v=gOgTxo_4Tgo • United Nations (UN) (n.d.) UNFCCC – 25 Years of Effort and Achievement: Key MileStones in the Evoluation of International Climate Policy. https://unfccc.int/timeline/ • WWF International (2019, September). Christiana Figueres is passionate about working together for our planet's future [Video]. *YouTube*. https://www.youtube.com/watch?v=9zHz79AWKUc

Topic	Required/Recommended Reading and Resources	Supplementary Resources
Week 13 Perspective 4: The Impact – Topic 13: Reimagining Business, Reimagining Capitalism	• Karnani, A. (2007). The Mirage of Marketing to the Bottom of the Pyramid: How the Private Sector Can Help Alleviate Poverty. *California Management Review*, *49* (4), 90–111. • Simanis, E. & Duke, D. (2014). Profits at the Bottom of the Pyramid. *Harvard Business Review*, *92* (10), 86–93. • Henderson, R. M. (2020). Reimagining Capitalism in the Shadow of the Pandemic. *Harvard Business Review*, *98*(4), 2–6. • van der Waal, J.W., Thijssens, T. & Maas, K. (2021). The Innovative Contribution of Multinational Enterprises to the Sustainable Development Goals. *Journal of Cleaner Production*, *285*, 125–319. • Sydney Business Insights (2017, March). *Is Business the Answer to Poverty Alleviation?* [podcast]. Soundcloud. https://soundcloud.com/sydneybusinessinsights/7-is-business-the-answer-to-poverty-alleviation	• CEMS Global Alliance (2021, April). CEMS APAC Virtual Panel Discussion: Sustainable Development post-Covid [Video]. *YouTube*. https://www.youtube.com/watch?v=65L4YK117cc • PwC (n.d.). Sustainability Development Goals (SDG) – Impact on Business. https://www.pwc.com/gx/en/services/sustainability/sustainable-development-goals.html • Nobre, F. S., & Morais-da-Silva, R. L. (2021). Capabilities of Bottom of the Pyramid Organizations. *Business & Society*. • Raising the Bar Sydney (n.d.). Ranjit Voola – Profit with purpose [podcast]. Soundcloud. https://soundcloud.com/raising-the-bar-sydney/ranjit-voola-profit-with-purpose • Stanford Alumni (2014, October). Developing a Growth Mindset with Carol Dweck [Video]. *YouTube*. https://www.youtube.com/watch?v=hiiEeMN7vbQ&t=5s

11.10. GENERAL TIPS FOR TEACHERS

Traditional management education curricula are based on outdated modes of thinking and theorising, and they are losing relevance. We encourage you to see your role as one that inspires action by teaching students to challenge assumptions and critically reflect on the extent (or not) to which business practices can be transformed and contribute to a more sustainable and conscious capitalism, and to the achievement of the SDGs. Our students are the future leaders who inherit the state of the earth and humanity as we leave it; so, giving them a voice and seeking to co-create solutions with them is vital. It is your duty as an educator to help students transform the outdated business narrative from the stronghold of Shareholder Primacy Mindset by executing innovative pedagogy so students can take these learnings into their future studies and most importantly into their future careers. Be brave!

REFERENCES

Bean, J. (1996). *Engaging ideas: The professor's guide to integrating writing, critical thinking, and active learning in the classroom*. Josey-Bass Publishers: San Francisco.

Beckford, C. L., Jacobs, C., Williams, N., & Nahdee, R. (2010). Aboriginal environmental wisdom, stewardship, and sustainability: lessons from the Walpole Island First Nations, Ontario, Canada. *The Journal of Environmental Education*, *41*(4), 239–248.

Biggs, J. (1996). Enhancing teaching through constructive alignment. *Higher Education*, *32*(3), 347–364.

Bonwell, C. C., & Eison, J. A. (1991). *Active learning: Creating excitement in the classroom*. 1991 ASHE-ERIC Higher Education Reports. ERIC Clearinghouse on Higher Education, The George Washington University, One Dupont Circle, Suite 630, Washington, DC 20036–1183.

Friedman, M. (1970). A Friedman doctrine: The social responsibility of business is to increase its profits. *New York Times Magazine*, *13*, 32–33.

Haas, M., & Mortensen, M. (2016). The secrets of great teamwork. *Harvard Business Review*, *94*(6), 70–76.

Owens, B. P., & Hekman, D. R. (2016). How does leader humility influence team performance? Exploring the mechanisms of contagion and collective promotion focus. *Academy of Management Journal*, *59*(3), 1088–1111.

Porter, M. E., & Kramer, M. R. (2019). Creating shared value. In Lenssen G., Smith N. (Eds). *Managing Sustainable Business* (pp. 323–346). Springer, Dordrecht.

Raworth, K. (2017). *Doughnut economics: seven ways to think like a 21st-century economist*. Chelsea Green Publishing.

Rieckmann, M. (2018). Learning to transform the world: Key competencies in education for sustainable development. In A. Leicht, J. Heiss, & W. J. Byun (Eds.), *Issues and trends in education for sustainable development* (pp. 39–59). UNESCO Publishing.

Rimanoczy, I. (2020). *The Sustainability Mindset Principles: A Guide to Develop a Mindset for a Better World*. Routledge.

Smith, D. G. (1997). The shareholder primacy norm. *Journal of Corporation Law*, *23*, 277.

Smith, B. L., & MacGregor, J. T. (1992). What is collaborative learning. *Towards the Virtual University: International Online Learning Perspectives*, 217–232.

Smith, N. C., & Rönnegard, D. (2016). Shareholder primacy, corporate social responsibility, and the role of business schools. *Journal of Business Ethics*, *134*(3), 463–478.

UNESCO. (2017). *Education for sustainable development goals: Learning objectives*. UNESCO Publishing.