Sustainibility Challenges

ECTS : 3

Enseignant responsable : Emmanuel PASCAL (https://dauphine.psl.eu/recherche/cvtheque/pascal-emmanuel)

Langue du cours : Français

Volume horaire : 18

Description du contenu de l'enseignement :

This course provides students with a robust knowledge of the sustainability challenges with concrete examples of the impacts on corporations. It goes through the different topics covered by ESG and the different steps needed to build a sustainable or extra financial statement. It also describes the challenges faced by actors in the financial sector to cover sustainability (auditors, bankers, financial analysts).
Through real-world case studies, interactive workshops, videos, students will develop the skills needed to manage sustainable topics on a global scale, conduct deep analysis of a corporation and demonstrate their skills in this emerging area.
This course aims to:
- Build a strong knowledge of risks and opportunities in the sustainability context and concepts such as double materiality
- Make sure students have the right mindset to work on these topics
- Develop a robust understanding of potential impacts and consequences of Climate change but also of available solutions
- Provide students with key methods and tools to conduct sustainability analysis of corporations such as Chain Value
- Develop students' skills to assess risks in the field of sustainability and understand key needs in sectors at risks
- Give the ability to learn how to audit extra financial reporting statements
- Explore emerging fraud risks such as greenwashing
- Provide an overview of the evolution of corporation strategies because of Sustainability This course isn't on Moodle.

1 Introduction to sustainability and review of impacts for corporations
- Understand the fundamentals of the global ESG framework
- Understand the challenges faced by corporations' stakeholders through uses cases
- Understand impacts on the environment, people (Social) and the business environment (Governance)

2 Review of solutions developed by corporations to improve sustainability
- Overview of existing solutions to mitigate risks and adapt to the new environment
- Workshops on how to mitigate the impact on sustainability of a corporation ("Green or Greener")
- Case study: how sectors at risks (luxury and cruises) are facing sustainability risks

3 How sustainability can affect a corporation strategy and performance to mitigate financial risks
- Financial risks linked to climate change concepts and frameworks
- The evolving role of CFOs
- Workshops to define and implement relevant KPIs
- Case study: How to make financial and extra financial information work together

4 How Sustainability can affect the financial sector
- The impact of sustainability on banks and financing
- Sustainability for banks in Europe - SFDR
- Workshops to assess financial risks in corporations

5 Managing and auditing extra financial reporting
- Overview of global extra financial reporting frameworks
- Description of extra financial reporting audit methods
- Use cases to find out about Greenwashing and learn how to detect it

6 Final Exam - Evaluation and Reflection
- Written assessment covering key concepts presented in the course
- Presentation of projects
- Discussion on key takeaways and course feedback

Compétences à acquérir :

By the end of the course, students will be able to:
- Assess risks linked to climate changes but also ESG topics;
- Understand solutions to mitigate these risks;

- Conduct a value chain analysis;
- Identify stakeholders and how to interact with them;
- Conduct a double materiality analysis;
- Prepare to understand and audit a sustainability report;
- Identify the challenges in a corporation linked to extra financial reporting;
- Understand the impact of sustainability on the financial sector.

Pré-requis obligatoires

This course is open to undergraduate students at Dauphine with an interest in emerging topics, financial topics and audit. While no prior coursework on sustainability is required, students should:
• Have an interest in sustainability challenges and concerns;
• Have an understanding of the financial processes of corporations;
• Be willing to engage in discussions and collaborative activities;
• Show openness to diverse perspectives and strategic thinking.

Mode de contrôle des connaissances :

- To ensure an engaging and interactive learning experience, students will be evaluated through a mix of individual and group assignments, case studies, and participatory activities.

o **Class Participation & Engagement (10%)** Active participation in discussions, group work, and interactive activities is essential. Students are expected to contribute thoughtfully and engage with diverse perspectives.
o **Case Study Analysis & Group Activities (25%)** Students will work on real-world case studies, applying the course concepts to real-world sustainable challenges scenarios.Group activities will include role-playing exercises and collaborative problem-solving.
o **Final Project/Presentation (25%)** Students will develop a sustainable analysis and strategy for a chosen organization. The project will be presented in class, demonstrating critical analysis and application of course concepts.
o **Final Exam/Assessment (40%)** A written exam testing students' understanding of key theories, frameworks, and their practical applications in sustainability management.
The numerical grade distribution will dictate the final grade. The passing grade for a course is 10/20.
Attendance
Attendance is mandatory. Students are expected to attend all classes, arrive on time, and stay for the entire session. Repeated absences or lateness may affect the final grade.
Class Participation
Active participation is encouraged, as it contributes to making classes more engaging and instructive. Students are expected to come prepared and contribute thoughtfully to discussions. When participation is part of the course assessment, it is evaluated based on the quality of contributions rather than their quantity.
Exam Policy
Students are not allowed to bring any materials into exams, except those explicitly authorized by the instructor. Unexcused absences from exams or failure to submit assigned cases will result in a grade of zero when calculating final averages. All exams must be submitted at the end of the examination period.
Communication and Grading
All questions or concerns regarding grading or course policies must follow the official procedures. No direct negotiation with instructors about grades or assessments is permitted.
Be aware of the rules in Université Paris Dauphine about plagiarism and cheating during exams. All work turned in for this course must be your own work, or that of your own group. Working as part of a group implies that you are an active participant and fully contribute to the output produced by that group.

Bibliographie, lectures recommandées :

- Enterprise Risk Management Applying enterprise risk management to environmental, social and governance-related risks , COSO (2018);
- Handbook Harmonized Framework for Impact Reporting, ICMA (2021) - Green bond principles;
- Managing Fraud Risks in an Evolving ESG Environment, the ACFE (2022);
- Sustainable Finance Roadmap 2022-2024, ESMA (2021);
- Limited assurance engagement - certification of sustainability reporting and verification of disclosure requirements set out in article 8 of regulation (eu) 2020/852, H2A (2024);
- Internal control over sustainability data, ACCA & IA Foundation (2025);
- Beyond ESG, Mc Kinsey (2025).

Emmanuel Pascal, CIA, CFE, CRMA, is a graduate of ISC Paris and obtained an Executive master's degree in finance from HEC. After 3 years at Arthur Andersen, he created and led for 5 years the internal audit department of the Réunion des Musées Nationaux (French Museums). He then joined the Corporate Audit Department of Brakes in 2005 as a Corporate Audit Manager. After the purchase of Brakes by Sysco in 2016, he set up and led the European Audit team until January 2022 and

managed Fraud investigations in Europe. He then worked in cybersecurity in a consulting firm and created his data governance firm in 2023 proposing training and consulting services in the fields of audit, data analytics, compliance, sustainability and Forensics.
He is also a trainer (in English and French) in Audit, Data Analytics, Sustainability and Fraud fighting in French universities and schools (Dauphine, Sorbonne, Audencia, DeVinci). He speaks regularly on Fraud in the French IIA chapter webinars and will give trainings for the chapter on Fraud investigations in 2026. He manages the Fraud forum for the Chartered Institute of Internal Auditors (CIIA) that introduces internal auditors to Fraud topics through regular webinars.
Emmanuel is also a current member of the IA foundation' s CREA (Committee of Research and Education Advisors) and takes part in the Internal Audit Academic Alliance, an education framework supported by the Institute of Internal Auditors (IIA) to improve the quality of audit training in the world. He contributed to research papers for the French IIA chapter and published articles in Fraud intelligence. He cowrote the data analytics chapter of the Aci's Handbook published in 2023. He also regularly takes parts in conferences in France and abroad.

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Université Paris Dauphine - PSL - Place du Maréchal de Lattre de Tassigny - 75775 PARIS Cedex 16