

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE FACTORS FOR BUSINESS, MBA

The Concentration/Major in Environmental, Social, and Governance Factors for Business (ESGB) is designed to provide in-depth foundations for those interested in the complex relationships between business and the natural environment and business and society more broadly, including management of environmental, social, and governance risks and opportunities, the business and economics of energy, and the ways in which firms incorporate ESG factors into their governance. There is a strong need for a new generation of expert business leaders who understand the rapidly evolving trends in business models, technology, regulation, and financing with implications for the environment and society as a whole. Students choosing the ESGB Concentration/Major are therefore ideally suited for the ever-expanding set of careers in many fields. Relevant courses are offered by departments including Accounting, Business Economics and Public Policy, Finance, Legal Studies and Business Ethics, Management, Marketing, and Operations Information and Decisions. This Concentration/Major is jointly administered by the Business, Economics and Public Policy Department, the Legal Studies and Business Ethics Department, and the Management Department. The Faculty Advisors to this Concentration/Major are Professors Arthur van Benthem (BEPP), Vit Henisz (MGMT) and Sarah Light (LGST). Questions regarding this Concentration/Major should be directed in the first instance to Sarah Jane McAffrey.

**For more information:** <https://esg.wharton.upenn.edu/students/esg-major/>

## Curriculum

A minimum of 19 course units is required for graduation.

Major electives taken on a pass/fail basis cannot be counted toward the ESG major.

Code	Title	Course Units
<b>Environmental, Social and Governance Factors Major Requirements</b>		
Select 4 course units from the following:		4
Environmental:		
ACCT/BEPP 7640	Climate and Financial Markets	
BEPP/OIDD 7610	Risk Analysis and Environmental Management	
BEPP/OIDD 7630	Energy Markets & Policy	
FNCE 7560	Energy Finance	
LGST 8150	Environmental Management: Law and Policy	
LGST 6470	The Business and Governance of Water	
LGST/OIDD 7620	Environmental Sustainability and Value Creation	
MGMT 7990	Special Topics in MGMT	
MGMT 8970	Global Modular Course A	

OIDD 5250 Thinking with Models: Business Analytics for Energy and Sustainability (Social and Governance:)

### Social and Governance:

ACCT 7470	Financial Disclosure Analytics
BEPP 7700	Public Finance and Policy
BEPP 7650	Economics of Diversity and Discrimination
FNCE 7540	ESG and Impact Investing
FNCE 8020	Shareholder Activism
LGST 6410	Theories of Business Enterprise
LGST 6420	Big Data, Big Responsibilities: The Law and Ethics of Business Analytics
LGST 6430	Other People's Money: The Law, Politics, and History of Financial Institutions
LGST 8020	Law of Corporate Management and Finance
LGST 8080	Employment Law
LGST 8200	International Business Ethics
LGST 8300	Social Impact and Responsibility: Foundations
MGMT 7200	Corporate Diplomacy
MGMT 6240	Leading Diversity in Organizations
MGMT 6250	Corporate Governance, Executive Compensation and the Board
MGMT 7860	Reforming Mass Incarceration and the Role of Business
MGMT 8120	Social Entrepreneurship
MGMT 8970	Global Modular Course A
MKTG 7330	Marketing for Social Impact
REAL 7300	Urban Fiscal Policy

In addition, we note the following: 1) In addition to these courses that count for credit toward the BEES Major for MBA students, we encourage but do not require MBA students majoring in BEES to take LGST 613: Business, Social Responsibility, and the Environment (.5 cu). This course does not count toward the 4 required credit units for the major in BEES, but can be taken to fulfill students' core Legal Studies and Business Ethics requirement. This course focuses on the social and environmental responsibilities of business. 2) For both undergraduates and MBA students especially interested in ESG analytics, we note that while the STAT Department does not have courses on this list that count toward the 4 required credit units for the concentration/major, the following courses may be of special interest:

STAT 4100	Data Collection and Acquisition: Strategies and Platforms
STAT 4220	Predictive Analytics for Business
STAT 4230	Applied Machine Learning in Business
STAT 4240	Text Analytics
STAT 4350	Forecasting Methods for Management
STAT 4420	Introduction to Bayesian Data Analysis
STAT 4700	Data Analytics and Statistical Computing
STAT 4710	Modern Data Mining
STAT 4750	Sample Survey Design
STAT 4770	Introduction to Python for Data Science

### Electives

Select 5.5 course units of electives	5.5
<b>MBA Core Requirements</b>	<b>9.5</b>
<b>Total Course Units</b>	<b>19</b>

## MBA Core Requirements

Code	Title	Course Units
<b>Accounting</b>		
Select one of the following:		0.5-1
ACCT 6110	Fundamentals of Financial Accounting	
ACCT 6130	Fundamentals of Financial and Managerial Accounting	
<b>Finance</b> <sup>1</sup>		
<i>Corporate Finance</i>		
Select one of the following:		0.5-1
FNCE 6110	Corporate Finance	
FNCE 6210	Corporate Finance (Half CU)	
<i>Macroeconomics</i>		
Select one of the following:		0.5-1
FNCE 6130	Macroeconomics and the Global Economic Environment	
FNCE 6230	Macroeconomics and The Global Economic Environment (Half CU)	
<b>Legal Studies</b>		
LGST 6110	Responsibility in Global Management	0.5
	or LGST 6120 Responsibility in Business	
	or LGST 6130 Business, Social Responsibility, and the Environment	
<b>Microeconomics</b>		
MGEC 6110	Microeconomics for Managers: Foundations	0.5
MGEC 6120	Microeconomics for Managers: Advanced Applications	0.5
<b>Management</b>		
MGMT 6100	Foundations of Teamwork and Leadership	0.5
MGMT 6110	Managing Established Enterprises	1
	or MGMT 6120 Management of Emerging Enterprises	
<b>Marketing</b>		
MKTG 6110	Marketing Management	0.5
MKTG 6120	Dynamic Marketing Strategy	0.5
	or MKTG 6130 Strategic Marketing Simulation	
<b>OIDD</b>		
Select one unit of the following:		0.5-1
OIDD 6110	Quality and Productivity	
OIDD 6120	Business Analytics	
OIDD 6130	Online Business Models and the Information-Based Firm	
OIDD 6140	Innovation	
OIDD 6150	Operations Strategy	
OIDD 6620	Enabling Technologies	
OIDD 6900	Managerial Decision Making	
<b>Statistics</b>		
STAT 6130	Regression Analysis for Business <sup>2</sup>	1
	or STAT 6210 Accelerated Regression Analysis for Business	

<b>Management Communication</b>		
WHCP 6110	Management Communication	0.25
Select one of the following:		0.25
WHCP 6120	Advanced Persuasive Speaking	
WHCP 6150	Communication Challenges for Entrepreneurs:	
WHCP 6240	Persuasive Writing for Business Leaders	
<b>Total Course Units</b>		<b>9.5</b>

<sup>1</sup> Students cannot enroll in both FNCE 6210 and FNCE 6230.

<sup>2</sup> STAT 6210 is by placement only.