
BUSINESS AND SOCIETY
PROGRAM



12/5/25

SUSTAINABILITY FOR COMPETITIVE
ADVANTAGE

SYLLABUS FOR SPRING 2026

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Online and In Person KMC TBD

COURSE OVERVIEW

This course is designed to assist students in developing the knowledge, skills, and perspective they need to understand and address environmental and social challenges in business, so that as leaders they reduce risk, create competitive advantage, and develop innovative services, products, and processes, all while building value for society and protecting the planet.

Due to a rapidly changing global ecosystem, businesses are facing constraints on natural resources, disruptions, a warmer climate, greater demands for transparency, and societal challenges related to growing inequity and focus on human rights. At the risk management level, leaders need to understand how these changing factors can impact their businesses, much as they do for civil conflict, financial panics, and political risk.

As is often the case, new risks create new opportunities: the business leaders who can manage such risks through effective innovation and collaboration will find solutions to these sustainability challenges that meet the needs of society while delivering returns to shareholders.

The format of the course is a combination of lecture and *discussion seminar*. Class sessions will span a variety of activities, including discussion, role-playing, and other participatory exercises. These various activities will be designed and facilitated by the instructor in order to allow students to engage in reflective dialogue with each other. Given the rapidly evolving nature of this field in particular, we will warm up by discussing developing news stories and their implications for our work.

Course cases and readings will be posted on NYU Brightspace and students are expected to come to class ready to reflect upon their meaning with respect to the topics addressed in that class session. The course proceeds cumulatively so that all themes, cases and readings inform subsequent discussions.

LEARNING OBJECTIVES

In this course, students will learn how to develop an effective embedded sustainability strategy that will deliver competitive advantage. In order to do this, we will need to:

- 1) become familiar with the key environmental and social issues affecting business today,
- 2) understand the evolution of corporate responses, the history, current state, and emerging innovations,
- 3) develop some of the skills and become familiar with multi-stakeholder management, a key tool for leading in this new social and political environment,
- 4) explore the efficiencies and innovations being developed by corporate leaders in pursuit of sustainability,
- 6) explore the business case for sustainability.

Group projects will enable students to act as management consultants and provide recommendations for developing and implementing a sustainability strategy for their chosen company.

GRADING

Class Participation 30%
Your participation in the live discussion is 30% of your grade. Attendance in this course is mandatory. We are only meeting four times in total. You need to be present in all four sessions to get credit for the course.
Company Group Project 30%
You will be assigned to a group to evaluate and make recommendations on a company's sustainability strategy and performance. The list of suggested companies is at the end of this syllabus, with a few more details, so you can decide what is of most interest to you. I am open to different ideas, so you can suggest another organization, but it needs to be a public company and with a medium or lagging existing approach.
Written assignments 40%
You will need to complete some pre-work and discussion posts before we meet, and write a short final paper to close out the class. These assignments are responsible for 40% of your grade.

USE OF AI

Students are required to cite any use of AI in their papers, using the guidance below:

- If you did not use AI: "I did not use AI to research or write this paper."
- If you did use AI for research: "I used AI to do initial research, using the following prompts"
- If you cited AI generated text, you need to use it as though you were quoting a person: "The apparel industry generates xx tons of waste annually." (AI March 2025)
- If you did original research and writing, but used AI to clean up your writing, say so.

PRE-WORK (ACCOMPLISH PRIOR TO IN-CLASS SESSIONS)

PART ONE: WHAT'S THE CONTEXT TODAY?

READING

- HBR: [Corporate Sustainability is in Crisis: What Should Companies do Now?](#) April 2025
- HBR: ["Why Global Sustainability Efforts Will Continue Despite Trump,"](#) December 2024
- MIT News: ["Explained: Generative AI's Environmental Impact,"](#) Adam Zewe, January 17, 2025
- Trellis: [No, Corporate Sustainability is not Dying,](#) July 2025

Discussion post:

1. Share one argument from the reading that you found convincing, and support it with a specific example
2. Share one argument from the reading you are skeptical about, and explain why, with specific examples
3. Comment on at least two other posts before our first live class.

PART TWO: HOW SHOULD WE THINK ABOUT IT?

READING

- HBR: [Stakeholder Capitalism Still Makes Business Sense,](#) August 2024
- HBR: [Creating Shared Value,](#) Michael Porter 2011
- McKinsey: [Does ESG Really Matter, and Why?,](#) August 2022
- Bloomberg: [The Rhetoric on ESG Doesn't Match Its Reality](#) October 2024

Discussion post:

1. What do you believe are the main trends and factors driving the current state of corporate sustainability? What questions do you have about where we are today?
 2. Share two real life examples of corporate sustainability efforts you think are convincing and effective, and why.
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PREP FOR LIVE SESSION ONE: THE FOUNDATION FOR STRATEGY

MONDAY 16TH MARCH 2026, 9AM TO 12PM

PLEASE READ:

- World Resources Institute: Sophie Boehm and Clea Schumer. “10 Big Findings from the 2023 IPCC Report on Climate Change,” March 2023.
- University of Michigan: [Climate Change Science and Impacts Factsheet](#)
- [Climate-related Risks, Opportunities and Financial Impacts](#), TCFD

PREP FOR LIVE SESSION TWO: THE BUILDING BLOCKS FOR STRATEGY

MONDAY 16TH MARCH 2026, 1PM TO 4PM

PLEASE READ:

- Harvard Law Corporate Governance Blog: [“What’s ESG Got to do With it?”](#)
- Tensie Whelan and Chisara Ehiemere. “Practitioners' Guide to Embedding Sustainability,” March 2023. Pgs 1-22
- Review Unilever's Sustainability Strategy: The Unilever Compass for Sustainable Growth
- Familiarize yourself with environmental, social, governance (ESG) issues by industry:
 - Sustainability Accounting Standards Board (SASB) and ISSB
 - Global Reporting Initiative (GRI)
 - CSR-D (Europe)
 - “ESG Reports Aren’t a Substitute for Real Sustainability,” Tensie Whelan, HBR, 2022

PREP FOR LIVE SESSION THREE: THE STRATEGY IN ACTION

TUESDAY 17TH MARCH 2026, 1PM TO 4PM

PLEASE READ:

- HBR: “How to Talk to Your CFO About Sustainability,” Tensie Whelan, Elyse Douglas. January 2021.

- HBR: [“What Consumers Really Want Brands To Do About Social Issues,”](#) Tensie Whelan, Randi Kronthal-Sacco
- MIT: [Set Ambitious but Realistic Sustainability Goals](#)
- HBR: [“Sustainability as a Business Model Transformation,”](#) Ivanka Visnjic, Felipe Monteiro, Michael L. Tushman, May/June 2025
- MBA Edge. (2022). Circular economy: [What every MBA needs to know.](#)
- GreenBiz: Terry F. Yosie. “A tectonic shift in supply chain governance,” May 2023
- View this video on Life-Cycle Analysis: https://www.youtube.com/watch?v=2s8wqa_lvoQ

PREP FOR LIVE SESSION FOUR: COMPANY PRESENTATIONS

SATURDAY 21 MARCH 2026, 1PM TO 4PM

Prepare a 15-minute presentation on how your company can improve its sustainability strategy and performance. Upload the deck to Brightspace at noon on the 21st.

The recommendations should include strategy and execution. Suggested steps are below.

- 1) Critically evaluate the company’s current ESG ratings.
- 2) Use materiality assessment to identify priority issues.
- 3) Conduct benchmark assessment of current performance on priority issues.
- 4) Identify ambition level for priority issues.
- 5) Identify risks, opportunities, impacts for each priority issue.
- 6) Explore common themes and challenges.
- 7) Develop overall vision and focus.
- 8) Finalize strategic vision and priorities, align with core business strategy.
- 9) Set goals, incentives and implementation plan.
- 10) Design holistic governance and reporting.

FINAL PAPER: DUE 5 APRIL 2026, MIDNIGHT

Please submit a 6 to 8 page, double-spaced, paper.

Write guidance for a skeptical CEO, in a company and industry of your choosing, but not the same company you chose for the company strategy project. It is fine to write guidance for the CEO of a company you have worked for before or now. As part of your advice, explore what you have learned from this class.

How would you go about making the case to this CEO that they should take sustainability seriously? What key evidence can you present?

What should this CEO prioritize in order to gain maximum competitive advantage?

Please anticipate their objections and provide evidence and arguments to counter them.

Please provide recommendations on next steps.

COMPANIES FOR THE GROUP STRATEGY PROJECT

Please select one of the following companies. I am hoping everyone can get their first or second choice!

Bayer

Bayer AG is a biosciences company, listed on NYSE, and with three divisions: pharmaceuticals, consumer health, and crop science. The crop science division is the result of its acquisition of Monsanto. The company faces numerous controversies over agricultural impact, drug pricing and serious litigation.

Ulta Beauty

Ulta Beauty is an American chain of cosmetics stores, headquartered in Illinois and listed on NASDAQ. Issues include chemicals, packaging, climate impact and inclusion.

Sodexo

Sodexo is a French food services and facilities management company with over 400,000 employees, listed on CAC and Euronext. Issues include customer pressure and labor rights of low wage workers.

Brown Forman

Brown-Forman is an American wine and spirits company, headquartered in Louisville, Kentucky, and listed on the NYSE, though the Brown family holds the majority of share capital. Issues include water, climate, circularity and changing consumer tastes.

Snap

Snap is the parent company of Snapchat, and has business lines including a social media platform, advertising and marketing, augmented reality tools. Controversies include impact on teenagers mental health, child abuse and more.

John Deere (Deere & Company)

John Deere is a company that provides agricultural, construction and forestry equipment, plus financing for the same. Controversies include the right to repair, DEI and labor strikes, though the company positions itself as a leader in sustainable agriculture and construction technology.

American Eagle

American Eagle has two brands: Aerie and American Eagle. It is listed on NYSE. Issues include consumer behavior, water use, microplastics, waste, chemicals, supply chain labor rights.

Tyson Foods

Tyson Foods is involved in breeding and processing chicken, processing and marketing beef pork, and related prepared foods, and has a small plant based division. Controversies include animal rights, environmental impact and bogus marketing claims.

Invitation Homes

Invitation Homes is the nation's largest single-family home leasing and management company, with a portfolio of approximately 84,000 homes across 16 markets in the United States as of 2024. Issues include emissions and energy efficiency, local housing markets, affordability.

NYU STERN POLICIES

Academic Integrity: Integrity is critical to the learning process and to all that we do here at NYU Stern. All students are expected to abide by the NYU Stern Student Code of Conduct. A student's responsibilities include, but are not limited to:

- A duty to acknowledge the work and efforts of others when submitting work as one's own. Ideas, data, direct quotations, paraphrasing, creative expression, or any other incorporation of the work of others must be clearly referenced.
- A duty to exercise the utmost integrity when preparing for and completing examinations, including an obligation to report any observed violations.

Grading Policies: At NYU Stern, we strive to create courses that challenge students intellectually and that meet the Stern standards of academic excellence. To ensure fairness and clarity of grading, the Stern faculty have adopted a grading guideline for core courses with enrollments of more than 25 students in which approximately 35% of students will receive an "A" or "A-" grade. In core classes of less than 25 students, the instructor is at liberty to give whatever

grades they think the students deserve, while maintaining rigorous academic standards. Please see www.stern.nyu.edu/uc/codeofconduct for more information.

Diversity and Inclusion: This course strives to support and cultivate diversity of thought, perspectives, and experiences. The intent is to present materials and activities that will challenge your current perspectives with a goal of understanding how others might see situations differently. By participating in this course, it is the expectation that everyone commits to making this an inclusive learning environment for all.

Students with Disabilities: Students whose class performance may be affected due to a disability should notify the professor early in the semester so that arrangements can be made, in consultation with the Henry and Lucy Moses Center for Students with Disabilities, to accommodate their needs. Please see www.nyu.edu/csd for more information.

NYU Stern Course Policies

- Laptops, cell phones, smartphones, recorders, & other electronic devices may not be used in class unless advance permission is given by the instructor.
- Attendance is required. Absences will be excused only in the case of documented serious illness, family emergency, religious observance, or civic obligation. If you will miss class for religious observance or civic obligation, you must inform your instructor no later than the first week of class. Recruiting activities are not acceptable reasons for absence from class.
- Students are expected to arrive to class on time and stay to the end of the class period. Students may enter class late or leave class early only if given permission by the instructor and if it can be done without disrupting the class. (Note that instructors are not obliged to admit late students or readmit students who leave class or may choose to admit them only at specific times.)
- Late assignments will either not be accepted or will incur a grade penalty unless due to documented serious illness or family emergency. Instructors will make exceptions to this policy for reasons of religious observance or civic obligation only when the assignment cannot reasonably be completed prior to the due date and the student makes arrangements for late submission with the instructor in advance.

RECOMMENDED BOOKS

Wirtenberg, J. (2014). *Building a culture for sustainability: People, planet, and profits in a new green economy*. Santa Barbara, CA: Praeger.

Williams, E. F. (2015). *Green giants: How smart companies turn sustainability into billion-dollar businesses*. AMACOM.

Browne, J., Nuttall, R., & Stadlen, T. (2015). *Connect: How companies succeed by engaging radically with society*. WH Allen.

Henderson, Rebecca. (2020). *Reimagining Capitalism in a World on Fire*. Penguin Business

Anderson, Elizabeth (2017). *Private Government: How Employers Rule our Lives (and Why We Don't Talk About It)*. Princeton University Press

Joly, Hubert (2021). *The Heart of Business*. Harvard Business Review Press.

Edmans, Alex (2020). *Grow the Pie: How Great Companies Deliver on Purpose and Profit*. Cambridge University Press

Sisodia, R., Sheth, J. N., & Wolfe, D. B. (2014). *Firms of endearment: How world-class companies profit from passion and purpose*. Pearson FT Press.

Mackey, J., & Sisodia, R. (2014). *Conscious capitalism: Liberating the heroic spirit of business*. Boston, MA: Harvard Business Review Press.

Polman, Paul and Winston, Andrew (2021). *Net Positive: How Courageous Companies Can Thrive by Giving More Than They Take*. Harvard Business Review Press

Stout, Lynn. (2012) *The Shareholder Value Myth*. Berrett-Koehler Publishers.

Meadows, D. H., & Wright, D. (2008). *Thinking in systems: A primer*. White River Junction, VT: Chelsea Green Pub.

Winston, Andrew S. *The Big Pivot: Radically Practical Strategies for a Hotter, Scarcer and More Open World*. Harvard Business Review Press. 2015

Zammit-Lucia, Joe (2022). *The New Political Capitalism: How Business and Societies Can Thrive in a Deeply Politicized World*. Bloomsbury Publishing