MNGT8583
REPORTING FOR CLIMATE CHANGE
AND SUSTAINABILITY

Course Outline
Session 1, 2013

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PART A: COURSE-SPECIFIC INFORMATION

1 STAFF CONTACT DETAILS

<table>
<thead>
<tr>
<th>Position</th>
<th>Name</th>
<th>Email</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lecturer (In-charge)</td>
<td>Dr Maria Balatbat</td>
<td><a href="mailto:M.Balatbat@unsw.edu.au">M.Balatbat@unsw.edu.au</a></td>
</tr>
<tr>
<td>Lecturer</td>
<td>Associate Professor Wendy Green</td>
<td><a href="mailto:W.Green@unsw.edu.au">W.Green@unsw.edu.au</a></td>
</tr>
</tbody>
</table>

If you have any questions on course administration, your contact is Dr Maria Balatbat at the first instance.

2 COURSE DETAILS

2.1 Teaching Times and Locations

<table>
<thead>
<tr>
<th>#</th>
<th>Day</th>
<th>Date</th>
<th>Lecture time</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Saturday</td>
<td>16 March 2013</td>
<td>2:00pm – 8:00pm</td>
<td>Cliftons, HK</td>
</tr>
<tr>
<td>2</td>
<td>Sunday</td>
<td>17 March 2013</td>
<td>10:00am – 7:00pm</td>
<td>Cliftons, HK</td>
</tr>
<tr>
<td>3</td>
<td>Monday</td>
<td>18 March 2013</td>
<td>7:00pm – 10:15pm</td>
<td>Cliftons, HK</td>
</tr>
<tr>
<td>4</td>
<td>Tuesday</td>
<td>19 March 2013</td>
<td>7:00pm – 10:15pm</td>
<td>Cliftons, HK</td>
</tr>
<tr>
<td>5</td>
<td>Thursday</td>
<td>21 March 2013</td>
<td>7:00pm – 10:15pm</td>
<td>Cliftons, HK</td>
</tr>
<tr>
<td>6</td>
<td>Friday</td>
<td>22 March 2013</td>
<td>7:00pm – 10:15pm</td>
<td>Cliftons, HK</td>
</tr>
<tr>
<td>7</td>
<td>Saturday</td>
<td>23 March 2013</td>
<td>2:00pm – 8:00pm</td>
<td>Cliftons, HK</td>
</tr>
<tr>
<td>8</td>
<td>Sunday</td>
<td>24 March 2013</td>
<td>10:00am – 7:00pm</td>
<td>Cliftons, HK</td>
</tr>
</tbody>
</table>

2.2 Bad Weather Policy

Classes will be cancelled if a No. 8 or higher tropical cyclone warning signal or black storm warning is raised at any time from 3 hours before the start of the class. In the event of cancellation due to bad weather, make up classes may or may not be held depending on room/lecturer availability.

2.3 Units of Credit

The course is worth 6 units of credit.

2.4 Summary of Course

The Brundtland report (1987) also referred to as “Our Common Future” alerted the world to the urgency of making progress toward economic development that could be sustained whilst minimising the depletion of natural resources and harm to the environment. This course explores issues related to climate change and sustainability
and the implications for industry sectors and businesses. Established and proposed policy frameworks are surveyed and evaluated to highlight the significance of transparency and accountability in reporting economic, environmental and social performance. The current state and trends in accounting and reporting for carbon emissions in regulated and voluntary setting will be covered, including the mandatory reporting requirements in Australia under the National Greenhouse and Energy Reporting Act 2007 (Cth) (NGER Act). An overview and assessment of the current practices in assurance for sustainability reports and greenhouse gas disclosures will also be covered.

2.5 Course Aims and Relationship to Other Courses

The primary objectives of the course are to provide students with:

1. awareness and understanding of issues related to climate change and sustainability and the opportunities/challenges it presents to businesses;
2. awareness and understanding of various voluntary and mandatory reporting frameworks and how these initiatives aim to address climate change and sustainable development issues;
3. awareness of emission reduction strategies (e.g. energy efficiency initiatives);
4. awareness of Australia’s climate policy and legislative framework (i.e. NGER Act); and,
5. awareness and understanding of the need to have sustainability and GHG reports certified by a third party.

This course requires no prior knowledge of the science or public policy aspects of climate change.

2.6 Student Learning Outcomes

This course is intended to extend your knowledge by examining particular issues in accounting and reporting for climate change and sustainability. By the end of this course, students should be able to:

LO1. identify climate change and sustainability issues and their implications for businesses.
LO2. Identify strategies to adapt and mitigate the effects of climate change (e.g. energy reduction strategies)
LO3. articulate understanding of mandatory and voluntary and reporting frameworks on sustainability and be able to identify the costs and benefits of these initiatives;
LO4. understand and articulate the requirements of the National Greenhouse and Energy Reporting (NGER) Act; and,
LO5. understand the role of assurance in sustainability reporting and GHG reporting.
ASB Graduate Attributes

In addition to the above learning outcomes, this course contributes to your development of the following Australian School of Business Graduate Attributes, which are the qualities, skills and understandings we want you to have by the completion of your degree:

<table>
<thead>
<tr>
<th>Learning Outcomes</th>
<th>ASB Graduate Attributes</th>
</tr>
</thead>
<tbody>
<tr>
<td>1, 2, 3, 4 &amp; 5</td>
<td>1. Critical thinking and problem solving</td>
</tr>
<tr>
<td>1, 2, 3, 4 &amp; 5</td>
<td>2. Communication</td>
</tr>
<tr>
<td>1, 2, 3, 4 &amp; 5</td>
<td>3. Teamwork and leadership</td>
</tr>
<tr>
<td>1, 2, 3, 4 &amp; 5</td>
<td>4. Social, ethical and global perspectives</td>
</tr>
<tr>
<td>1, 2, 3, 4 &amp; 5</td>
<td>5. In-depth engagement with relevant disciplinary knowledge</td>
</tr>
<tr>
<td>1, 2, 3, 4 &amp; 5</td>
<td>6. Professional skills</td>
</tr>
</tbody>
</table>

To see how the ASB Graduate Attributes relate to the UNSW Graduate Attributes, refer to the ASB website (Learning and Teaching >Graduate Attributes).

3 LEARNING AND TEACHING ACTIVITIES

3.1 Approach to Learning and Teaching in the Course

Students should commit to co-learning with instructors, peers and guest lecturers to develop awareness and understanding of the developing issues related to climate change and sustainability. This requires students to read the assigned materials before class and contribute and participate in the class discussions. Given the breadth of disciplines involved in understanding the phenomenon of climate change and its effect on sustainability, it is expected that there will be a myriad of materials available for curious minds. Although the course covers limited parts of the materials available, students should still expect this course to be reading intensive. Students should learn to skim read the suggested reading materials.

All materials are available in the course website (blackboard) and students may print them at their leisure, when (and if) needed.

General references are also suggested for additional reading to allow students to better understand the issues surrounding the climate change and sustainability space and therefore allow students to participate in the ongoing debate on these topical issues. There are also useful websites that students may peruse to supplement these readings. Some of these are provided in Section 5 of this course outline.
3.2 Learning Activities and Teaching Strategies

In most classes, the format will include a combination of some the following activities (not necessarily in this order):

- PowerPoint presentations and class discussions
- Video presentations
- In-class exercises
- Guest experts in some topics
- Case studies and group discussions
- Formal preparation of written assignments

The focus is on your self-directed search for knowledge. Reading materials, lectures, presentations by practitioners, assessments and other resources are provided to help you learn. It is up to you to choose how much work you do in each part of the course: preparing for classes; researching on topic covered; attempting reflection questions; completing assignments; studying for exams; or seeking assistance from peers or instructors.

You must choose an approach that best suits your learning style and goals in this course. The aim is to provide you with a flexible but directed learning approach.

The fundamental approach to learning in this course can be summarised in the following statements:

*Understand* rather than *Memorise*

*Take responsibility for learning* rather than *Blame others for failure*

*Explore and test ideas* rather than *Limit yourself to facts*

*Work collaboratively with others* rather than *Compete with peers*

Enjoy the experience and you cannot fail

4 ASSESSMENT

4.1 Formal Requirements

In order to pass this course, you must:

- achieve a composite mark of at least 50; and
- make a satisfactory attempt at all assessment tasks (see below).

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4.2 Assessment Details

<table>
<thead>
<tr>
<th>Assessment Task</th>
<th>Weigh-</th>
<th>Learning Outcomes Assessed</th>
<th>ASB Graduate Attributes Assessed</th>
<th>Due date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carbon Footprinting (refer to Day 3 for information)</td>
<td>15%</td>
<td>1, 2 &amp; 4</td>
<td>1, 2, 4, 5 and 6</td>
<td>Tuesday 19 March 2013</td>
</tr>
<tr>
<td>Individual Assignment: Comparison of Sustainability Reports</td>
<td>10%</td>
<td>1, 2 &amp; 3</td>
<td>1, 2, 4, 5 and 6</td>
<td>Thursday 21 March 2013</td>
</tr>
<tr>
<td>Comprehensive Case Study – Group Work Essay (R) and Oral Presentation (P)</td>
<td>10%(R)</td>
<td>1 to 5</td>
<td>1 to 6</td>
<td>Sunday 23 March 2013</td>
</tr>
<tr>
<td>Class Participation</td>
<td>5%</td>
<td>1 to 5</td>
<td>1, 2, 3, 4 and 6</td>
<td>Continuing</td>
</tr>
<tr>
<td>Final Exam – Open Notes</td>
<td>50%</td>
<td>1 to 5</td>
<td>1, 2, 4, 5 and 6</td>
<td>TBA</td>
</tr>
</tbody>
</table>

Late assignment incurs 10% penalty per day including weekends.

**Carbon Footprinting Exercise (15%)**

This activity will encourage students to start measuring their carbon footprint with the view that this will persuade them to make a conscious effort to reduce their footprint in future. Students will be introduced to several carbon footprinting tools/calculators to attempt to measure the carbon emissions of their current lifestyle (e.g. ISA GHG Calculator; AGHG Calculator EPA Victoria). For example, ISA GHG calculator allows an individual or household to keep track of their carbon footprint by keeping track of their expenses (or making an estimate) on each line item provided. The dollar amount spent on each item is converted to a kg of CO₂-e using a formula derived by ISA based on averages of different products and producers.

An example of this worksheet follows and this is available for download at [http://www.isa.org.usyd.edu.au/](http://www.isa.org.usyd.edu.au/).

Students will have to annualise their expenditures for this exercise to allow comparison with the indicative benchmarks (e.g. Average emissions for the citizens of the world or India) which are based on annual consumption.

Students will be assessed based on their ability to demonstrate and document their carbon footprint using reasonable and practical assumptions and genuine desire to take action on reducing energy consumption.
Required:
Each student is required to submit the following on or before
1. Excel Spreadsheet of their carbon emissions using the ISA GHG Calculator
   (individual or household, specify);
2. Analysis of the change in emissions (increase or decrease consumption)
3. One-page written summary covering:
   a) Activities that required use of energy input
   b) Initiatives that will be undertaken to reduce energy consumption
   c) Sources of uncertainty in measuring carbon emissions
   d) Future initiatives to take to use less energy after taking this course.

Due Date: 6 PM, Tuesday 19 March 2013 by e-mailing your submission to Dr Maria Balatbat (m.balatbat@unsw.edu.au).
Individual Assignment (15%)
Content Analysis and Comparison of CSR performance

Each student will be assigned a specific sector to work on this assessment. The student should obtain two (2) sustainability reports of selected companies from the sector assigned, preferably those prepared in the last two years. Then, all students are required to submit a two-page essay (anything beyond the two-page limit will not be marked) addressing the following tasks:

1. Select three (3) initiatives for each company that addresses social and environmental issues that are relevant to the core activities of the companies. (e.g. energy efficiency, water saving, recycling, labour, health and safety, equal employment opportunity, etc). It is recommended to select similar initiatives for the two companies for ease of comparison later.

2. Describe each initiative (total of 6) specific to the companies selected.

3. Compare and assess the performance of the two companies

4. Recommend possible improvements in the 3 initiatives chosen in terms of the form and content of the item reported

The two-page essay is due 6 pm on Thursday 19 March 2013 by e-mailing your submission to Dr Maria Balatbat (m.balatbat@unsw.edu.au).

The individual submission will be assessed as follows:

<table>
<thead>
<tr>
<th>Assessment Criteria</th>
<th>Marks allocated</th>
</tr>
</thead>
<tbody>
<tr>
<td>Identification of initiatives</td>
<td>4</td>
</tr>
<tr>
<td>Assessment and comparison of the performance of each initiative</td>
<td>6</td>
</tr>
<tr>
<td>Suggested recommendations and its applicability to assigned company</td>
<td>3</td>
</tr>
<tr>
<td>Presentation and organisation</td>
<td>2</td>
</tr>
<tr>
<td><strong>Total marks</strong></td>
<td><strong>15</strong></td>
</tr>
</tbody>
</table>

Comprehensive Case Study (20%)
The comprehensive case study is a formal case titled “Novo Nordisk: A Commitment to Sustainability” prepared Robert Eccles of the Harvard Business School (HBS). The case describes the early commitment of a European pharmaceutical company, Novo Nordisk, to integrated reporting. Novo Nordisk is one of the pioneers of integrated reporting and it emerged out of its commitment to a “triple bottom line approach to managing the company.” The case describes the company’s “Blueprint or Change Programme” designed to facilitate stakeholder engagement and communicate how the company delivered value to business and society. The case also provides an investor perspective on the company’s integrated reporting efforts and its plans for how to improve it in the future.

The case study is expected to develop critical thinking and problem solving skills in students. This case will also provide students the opportunity to apply the knowledge learnt from the course. As part of a copyright agreement with HBS, students are not to use this case for any other purpose except for class discussions. Students are also not authorised to make copies of the case without prior permission from HBS.
The case study is a group effort, hence students should work together for a common purpose and also take this opportunity to develop their teamwork and leadership skills. There is no peer assessment in this case study. Members of the group will be awarded a common mark based on the quality of the written assignment and the quality of class presentation.

Case requirements include:

A. A written group report of no more than 3,000 words (approximately 5 pages) This report should be handed to the lecturer just before the group presentation.

B. Group presentation on a question that will be allocated to the group by the lecturer.

This Case Study mark is worth a total of 20 marks and allocated as follows:

<table>
<thead>
<tr>
<th>Assessment Criteria</th>
<th>Marks allocated</th>
</tr>
</thead>
<tbody>
<tr>
<td>Technical Component of written report</td>
<td>8</td>
</tr>
<tr>
<td>• Demonstrates ability to address all questions</td>
<td></td>
</tr>
<tr>
<td>• Clarity, conciseness of and quality of responses to each question</td>
<td></td>
</tr>
<tr>
<td>• Concise (ie. not repetitive)</td>
<td></td>
</tr>
<tr>
<td>• Report is well structured and cohesive</td>
<td></td>
</tr>
<tr>
<td>Presentation and organisation of written report</td>
<td>2</td>
</tr>
<tr>
<td>• Report has a summary and conclusion.</td>
<td></td>
</tr>
<tr>
<td>• Report is within word limit (i.e. 3,000 words).</td>
<td></td>
</tr>
<tr>
<td>• Report is well written (i.e. careful with use of grammar and no spelling errors).</td>
<td></td>
</tr>
<tr>
<td>• Report is appropriately referenced.</td>
<td></td>
</tr>
<tr>
<td>Group presentation</td>
<td>10</td>
</tr>
<tr>
<td>• Organisation and participation of all group members</td>
<td></td>
</tr>
</tbody>
</table>

**Total marks** 20

**Class participation (5%)**

Class participation will be assessed by all lecturers involved in the course and a consensus mark will be the determined at the end of the session. This component will be assessed based on the quality of questions and comments raised during class by students.

**Final exam (50%)**

The exam is of three hour duration.

**Quality Assurance**

The ASB is actively monitoring student learning and quality of the student experience in all its programs. A random selection of completed assessment tasks may be used for quality assurance, such as to determine the extent to which program learning goals are being achieved. The information is required for accreditation purposes, and aggregated findings will be used to inform changes aimed at improving the quality of ASB programs. All material used for such processes will be treated as confidential and will not be related to course grades.
5 COURSE RESOURCES

The website for this course is on UNSW Blackboard at:
http://lms-blackboard.telt.unsw.edu.au/webapps/portal/frameset.jsp

Reading materials used are listed in the weekly seminar schedule of this course outline. Some of these materials are available from the course website (blackboard) but other materials may need to be downloaded from other websites as indicated. Handouts will also be distributed during the seminar as appropriate.

Useful general reading references:

The following websites are also useful references:
- www.ipcc.ch
- http://www.csiro.au
- http://www.globalreporting.org
- http://www.sustainability.com
- www.accsr.com.au
- www.ethics.org.au
- https://www.cdproject.net
- http://www.accountingforsustainability.org
- http://www.ifac.org
- http://www.kpmg.com/AU/
- http://www.ceem.unsw.edu.au
Common abbreviations used

AASB  Australian Accounting Standards Board
CDLI  Carbon Disclosure Leadership Index
CDP  Carbon Disclosure Project
CDM  Clean Development Mechanism
CDSB  Climate Disclosure Standards Board
CERs  Certified Emission Reductions
CEO  Chief Executive Officer
CFO  Chief Financial Officer
CO₂  Carbon dioxide
CO₂-e  Carbon dioxide equivalent
CSR  Corporate Social Responsibility
ESG  Environmental, Social and Governance
ERUs  Emission Reduction Units
ETS  Emissions Trading Scheme
EU  European Union
GEDO  Greenhouse and Energy Data Officer
GHG  Greenhouse Gas
GRI  Global Reporting Initiative
IASB  International Accounting Standards Board
IAASB  International Auditing and Assurance Standard Board
IFRIC  International Financial Reporting and Interpretations Committee
ISO  International Standards Organization
JI  Joint Implementation
LCA  Life Cycle Assessment
LCT  Life cycle Thinking
MRET  Mandatory Renewable Energy Target
NGER  National Greenhouse and Energy Reporting
OSCAR  Online System for Comprehensive Activity Reporting
P&L  Profit and Loss
R&D  Research and Development
RECs  Renewable Energy Certificates
SRR  Social responsibility reporting
SIGMA  Sustainability Integrated Guidelines for Management
TBLR  Triple bottom line reporting
UNIPCC  United Nations International Panel for Climate Change
WBCSD  World Business Council for Sustainable Development
WRI  World Research Institute
6 COURSE EVALUATION AND DEVELOPMENT

This course was introduced in 2009 and is expected to develop in time with international and national developments. Each year feedback is sought from students and other stakeholders about the courses offered in the School and continual improvements are made based on this feedback. As a major stakeholder, your feedback is important and you will be able to contribute to this process by participating in UNSW's Course and Teaching Evaluation and Improvement (CATEI) Process later in the semester.

7 COURSE SCHEDULE

Day 1: Saturday, 16 March 2013 (2.00pm- 8.00pm)

**Topic:** Introduction to Climate Change and Sustainability and its Implications for Accounting and Reporting – Risks and Opportunities

- Overview of climate change and its implications to businesses
- Mitigation and adaptation strategies
- Australian and International initiatives to tackle climate change
- Risks to businesses
- Current Energy System (uses and sources)
- Opportunities to businesses and households (with focus on reduction of energy costs by consuming energy efficiently)

**Reading:**

**Activities:**
- **Lecture - PPT Presentation**
- **Group Activity**
  
  This activity will encourage students to consider the implications of climate change and consider engaging in initiatives that will slow down its impact. For example, by being power smart. Discuss the following questions:
  a) What is my greatest concern on the impact of climate change today?
  b) …..10 years from now?
  c) What could I do to mitigate climate change?
  d) What could I do to adapt to climate change?

  The group should discuss and list 5 bullet points under each question. The groups may have to negotiate and agree on their top 5 issues.
Reflection/Discussion (Group Activity):
1. Summary of group discussions
2. Energy efficiency advice (tips and ideas to be power smart)

- Interactive Demonstration - Emission levels by country and by year relative to per capita income and other economic data using Gapminder.org
- Utube Videos - Global Warming, Greenhouse gas effect, Sources of GHG gases, Green Police
- Guest Speaker

Self-reflection questions:
 a) What are UNIPCC’s key findings that led the world to address the climate change and sustainability issues?
 b) What is the role of human activities in the climate change debate?
 c) What are the risks brought about by climate change to industry sectors (e.g. Banks, Financial Institutions, Mining, Agricultural, etc.)
 d) What are the different international and national initiatives to mitigate climate change are you aware of?
 e) Reflect on your lifestyle and compare your generation’s energy consumption with that of your parents’ generation.

Day 2: Sunday, 17 March 2013 (10.00am-7.00pm)

Topic: Corporate Social Responsibility Reporting
- What is corporate social responsibility (CSR) reporting
- Evolution of CSR reporting
- Benefits and challenges of producing CSR reports
- Brief on the GRI Reporting Framework
- Discussion of the GRI boundary protocol
- Case Illustration of a sustainability report
- Future of sustainability reporting: An introduction to integrated reporting
- Case Study: Novo Nordisk

Reading:
Activities

• Lecture - PPT Presentation
• Utube Videos
• Content analysis of a sustainability report

Each group will be provided with excerpts from a sustainability report of a local company and will be required to find standard disclosures as set out in the GRI framework (including energy and emissions disclosures). The students will be asked to:
1. Evaluate performance of the company based on indicators disclosed;
2. Critique disclosure (particularly the quality of the disclosure)
3. Recommend improvements to the disclosure provided

This activity will provide students the opportunity to find information in publicly available reports and evaluate initiatives of companies to demonstrate how the needs of its stakeholders are addressed. Particularly, students should be able to assess the significance of these initiatives in achieving the company’s sustainable strategies particularly in energy efficiency. This activity will also prepare students to achieving the requirements of the individual assessment task. See assessments for details

• Guest Speaker
• Self reflection questions:
1. What is the purpose of a sustainability report?
2. Why do firms prepare a stand-alone sustainability report?
3. What disclosures are typically included in a sustainability report?
4. Consider the costs and benefits of preparing a sustainability report.
5. How are CSR practices assessed? (e.g. environmental performance)
6. Provide examples of how CSR indicators may be integrated to an organisation’s key performance indicators.

Day 3: Monday, 18 March 2013(7.00pm – 10:15pm)

Topic: Accounting for and Reporting of Greenhouse Gas (GHG) Emissions

• Establishing GHG inventory
• Identifying organisational boundaries
• Identifying operational boundaries
• Reporting elements found in a GHG statement
• Protocols available to establish GHG inventory
• Use of carbon offsets
• Discussion of sources of uncertainty in measuring GHG

Reading:

**Activities**
- **Carbon Footprint Analysis**
  This case study will introduce students to unique terminologies used in carbon accounting and learn about the different methodologies adopted to account for carbon emissions.

- **Interactive demonstration**
  How much land area does it take to support your lifestyle? This interactive quiz will take students on a journey to find out their ecological footprint and learn what they could do to tread more lightly on earth. Try this yourself on: http://www.footprintnetwork.org/en/index.php/GFN/page/calculators/

- **Utube Videos** - Carbon Solution series of videos on setting up organisational and operational boundaries and the GHG Protocol Animation Video

- **Guest Speaker**

- **Self-reflection questions:**
  a) What is a carbon footprint? Contrast this with an ecological footprint?
  b) Consider an organisation that is undertaking to establish its GHG inventory for the first time. What factors should management consider to ensure the accuracy of the organisation’s GHG inventory? (Note: the list could be endless, think of at least 5 items)
  c) Who are the likely users of a GHG statement?
  d) What issues could arise in determining organisational boundaries? Operational boundaries? How are these issues resolved?
  e) What uncertainties are likely to be unavoidable in accounting for GHG emissions? How are these matters resolved in the current methodology?
  f) What is a carbon offset? What are the factors considered when undertaking to buy carbon offsets?

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**Day 4: Tuesday, 19 March 2013 (7.00pm – 10:15pm)**

**Topic: Accounting and Reporting for Carbon Emission Permits**
- Background on Australia’s Clean Energy Act
- Fixed and flexible carbon price under the Australian carbon pricing mechanism
- Accounting issues under a fixed or flexible carbon pricing mechanism
- Trends in reporting and disclosure of carbon emission transactions: A case of UK EUETS
- Lessons learnt from EUETS

**Reading:**


**Activities/Assessment Due:**

- **Lecture - PPT Presentation**
- **Utube Videos** - How does the emission trading scheme work? (an animated Video and Save the planet (from Accounting4Sustainability)
- **Business Case Models** - Discussion of various models used in analysing firm performance in a carbon constrained economy
- **Guest Speaker**

  **Self-reflection questions:**
  1. Contrast a carbon tax from a cap-and-trade scheme?
  2. Describe the features of a cap-and-trade scheme.
  3. Explore possible accounting treatments for carbon emission permits.
  4. What are the implications of a fixed carbon price to financial reporting? Flexible carbon price?
  5. Why do businesses need to consider the financial implications of a carbon price?
  6. What opportunities are available to businesses under a flexible carbon price?

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**Day 5: Thursday, 21 March 2013 (7.00pm – 10:15pm)**

**Topic:** Socially Responsible and Ethical Investments

- Lessons learnt and improvements to be made in the SRA space
- Introduction to socially responsible investing (SRI)
- Emerging reporting practices and frameworks on ESG integration
- Metrics used to assess/measure responsible investing?
- Carbon Disclosure Project (CDP), its uses and benefits
- Lessons learnt and improvements to be made in the SRI space
- Weekly topic here

**Reading:**


Additional readings/resources:
https://www.cdproject.net
http://www.responsibleinvestment.org/
http://www.eurosif.org/

Activities:
- Lecture - PPT Presentation
- Illustration of contents in a CDP Report
- Utube videos - Carbon Disclosure Project ; European SRI Study
- Guest Speaker

Self-reflection questions:
1. What is your understanding of a socially responsible corporation?
2. Consider how an investor could assess whether an organisation is socially responsible?
3. What is the carbon disclosure project (CDP)?
4. What are the objectives of the CDP project?
5. What aspects of climate change issues are covered in CDP?
6. Why do firms participate in this survey? (Consider the implications of not participating in this survey.)
7. What role do institutional investors play in the participation of firms in CDP?

Day 6: Friday, 22 March 2013 (7.00pm – 10:15pm)

Topic: Reporting Requirements under the National Greenhouse Energy Reporting Act and the Clean Energy Legislation
- The evolving climate change policy context in Australia
- The NGER Act aims, scope and key terms
- NGER Act Reporting requirements
- Enforcement of the NGER Act
- The Clean Energy Legislation
- Implications of the Carbon Price Mechanism

Reading:


**Additional readings/resources:**

**Legislation Links:**


**Activities:**
- Lecture - PPT Presentation
- Video Presentation
• **Class Activity**
Each group is to apply the following factors to a car making example to determine if an activity or series of activities forms a facility under s 9 of NGER Act:
1. Activities that produce GHG emissions or produce or consume energy;
2. Activities are part of a production process;
3. Activities occur at a single site;
4. Activities are attributable to a single industry sector (see hand-out).

**Self reflection questions:**
1. What steps do companies need to take to determine if they need to report under the NGER Act?
2. What is the significance of the tiered measurement system adopted under the NGER Act?
3. What are the consequences for a company and for CEOs of failure to comply with the requirements of the NGER Act?
4. What is the role of GEDO in the administration of the NGER Act?
5. What are the commercial implications of the NGER framework for companies?
6. What types of issues do companies need to be abreast of in order to achieve compliance with the reporting requirements under the NGER Act?
7. How does the Clean Energy Legislation (CEL) fit with the NGERs Act?
8. What reporting and assurance requirements does the CEL impose?

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**Day 7: Saturday, 23 March 2013 (2.00pm – 8:00pm)**

**Topic:** Environmental Management Systems
- Management responsibility
- Energy Policy
- Planning (Energy profile, energy baseline and performance indicators)
- Implementation and operation
- Checking performance
- Review of EMS (inputs and outputs for management review).
- Energy audit/assessment
- Environmental Management Systems

**Reading:**

**Activities/Assessment Due:**
- Lecture - PPT Presentation
- Utube Videos - ISO 50001 - Energy management
• Case Studies - UNSW Energy Savings Action Plan and British Mail
• Guest Speaker

NOTE: in preparation for the next topic you are to download the Assurance Report from your company’s Sustainability Report. If your company does not prepare and assure a sustainability report, please see your instructor and she will provide you with one.

Day 8: Sunday, 24 March 2013(10:00am – 7:00pm)

Topic: Sustainability and GHG Assurance
1. The global demand for sustainability and GHG assurance.
2. Overview of the benefits of assurance.
3. Existing Assurance Frameworks
   IAASB: ISAE 300, Draft ISAE 3410; AccountAbility: AA1000AAS;
4. Current assurance practice
5. Overview of global guidance and requirements for GHG assurance providers
6. Revision of the NGER legislative framework and an overview of relevant legislation pertaining to auditors.

Reading:

Activities/Assessment Due:
• Lecture - PPT Presentation
• Class Activity
Each group member is to review the assurance report for their company as well as the assurance reports for the company’s of other group members.
Each group is to identify key elements included in the assurance report; and also to identify similarities and differences between the reports in the group.

This activity aims to highlight the divergent approaches to assurance currently occurring in practice. For example it will highlight the dichotomous nature of the assurance market.

• Guest Speaker
• Videos - Institute of Chartered Accountants in Australia Carbon Accounting and Assurance; Centre for Audit Quality
• Self reflection questions:
1. Why do companies have their sustainability or GHG disclosures assured?
2. What types of companies engage this work?
3. What are the key features of GHG emissions statements and their assurance?
4. What are the key issues facing standard setters in developing an assurance standard for GHG emissions disclosures?
5. What are the key issues facing assurance providers?

7.1 Invited Guest Speakers
Experts and consultants from the following organisations were invited:

- Association of Responsible Investors in Asia (AsRIA)
- Business Environment Council, Hong Kong
- CLP Holdings
- CSR Asia
- KPMG
- Leighton Holdings Asia
- MSCI (Emerging Markets Desk)
- RESET Carbon
- Shangri-la Hotel International Management, Ltd
- SGS Hong Kong
- World Wide Fund Hong Kong

(Note: This list is subject to change without notice)
PART B: KEY POLICIES, STUDENT RESPONSIBILITIES AND SUPPORT

1 ACADEMIC HONESTY AND PLAGIARISM

The University regards plagiarism as a form of academic misconduct, and has very strict rules regarding plagiarism. For UNSW policies, penalties, and information to help you avoid plagiarism see: http://www.lc.unsw.edu.au/plagiarism/index.html as well as the guidelines in the online ELISE and ELISE Plus tutorials for all new UNSW students: http://info.library.unsw.edu.au/skills/tutorials/InfoSkills/index.htm.

To see if you understand plagiarism, do this short quiz: http://www.lc.unsw.edu.au/plagiarism/plagquiz.html
For information on how to acknowledge your sources and reference correctly, see: http://www.lc.unsw.edu.au/onlib/ref.html

For the ASB Harvard Referencing Guide, see ASB Referencing and Plagiarism webpage (ASB >Learning and Teaching>Student services>Referencing and plagiarism)

2 STUDENT RESPONSIBILITIES AND CONDUCT

Students are expected to be familiar with and adhere to university policies in relation to class attendance and general conduct and behaviour, including maintaining a safe, respectful environment; and to understand their obligations in relation to workload, assessment and keeping informed.


2.1 Workload

It is expected that you will spend at least ten hours per week studying this course. This time should be made up of reading, research, working on exercises and problems, and attending classes. In periods where you need to complete assignments or prepare for examinations, the workload may be greater.

Over-commitment has been a cause of failure for many students. You should take the required workload into account when planning how to balance study with employment and other activities.
2.2 Attendance

Your regular and punctual attendance at lectures and seminars is expected in this course. University regulations indicate that if students attend less than 80% of scheduled classes they may be refused final assessment.

2.3 General Conduct and Behaviour

You are expected to conduct yourself with consideration and respect for the needs of your fellow students and teaching staff. Conduct which unduly disrupts or interferes with a class, such as ringing or talking on mobile phones, is not acceptable and students may be asked to leave the class. More information on student conduct is available at: https://my.unsw.edu.au/student/atoz/BehaviourOfStudents.html

2.4 Occupational Health and Safety

UNSW Policy requires each person to work safely and responsibly, in order to avoid personal injury and to protect the safety of others. For more information, see http://www.ohs.unsw.edu.au/

2.5 Keeping Informed

You should take note of all announcements made in lectures, tutorials or on the course web site. From time to time, the University will send important announcements to your university e-mail address without providing you with a paper copy. You will be deemed to have received this information. It is also your responsibility to keep the University informed of all changes to your contact details.

3 SPECIAL CONSIDERATION AND SUPPLEMENTARY EXAMINATIONS

You must submit all assignments and attend all examinations scheduled for your course. You should seek assistance early if you suffer illness or misadventure which affects your course progress.

General Information on Special Consideration:

1. All applications for special consideration must be lodged online through myUNSW within 3 working days of the assessment (Log into myUNSW and go to My Student Profile tab > My Student Services channel > Online Services > Special Consideration). Please contact the AGSM Hong Kong Office to make formal application for Special Consideration for the course/s affected as soon as practicable after the problem occurs. You will need to submit the originals or certified copies of your completed Professional Authority form (pdf - download here) and other supporting documentation.
2. Please note that documentation may be checked for authenticity and the submission of false documentation will be treated as academic misconduct. The School may ask to see the original or certified copy.
3. Applications will not be accepted by teaching staff. The lecturer-in-charge will be automatically notified when you lodge an online application for special consideration.
4. Applying for special consideration does not automatically mean that you will be granted a supplementary exam or other concession.
5. Special consideration requests do not allow lecturers-in-charge to award students additional marks.

4 STUDENT RESOURCES AND SUPPORT

The University and the ASB provide a wide range of support services for students:

- **AGSM MBA Hong Kong Office**
  Hong Kong students please contact the office directly for immediate support:
  
  **Address:**
  Suite 2006, 20/F., The Centrium
  60 Wyndham Street, Central, HONG KONG
  T: +852 2841 2802 / 2841 2800
  F: +852 2588 1724
  E: contact@agsm.com.hk
  
  **Office Hours:**
  Mon-Wed, Fri 9:00am – 6:00pm
  Thursday(s) 9:00am – 7:30pm

- **Blackboard eLearning Support**: For online help using Blackboard, follow the links from www.elearning.unsw.edu.au to UNSW Blackboard Support / Support for Students.
  
  **Business hours help**
  9am - 5pm Monday to Friday (Sydney Time)
  Contact the **AGSM Elearning Coordinator**:
  Email: elearning@agsm.edu.au
  Ph: +61 2 9931 9541
  
  **After hours help**
  8am - 9am Monday to Friday (Sydney Time)
  5pm - 8pm Monday to Friday (Sydney Time)
  11am - 2pm Saturday to Sunday (Sydney Time)
  Contact the **UNSW IT Service Centre**:
  Website: https://www.it.unsw.edu.au/students/support/index.html
  Email: servicedesk@unsw.edu.au
  Ph: +61 2 9385 1333

- **ASB Education Development Unit (EDU)**
  http://www.asb.unsw.edu.au/learningandteaching
  Academic writing, study skills and maths support specifically for ASB students. Services include workshops, online and printed resources, and individual consultations. EDU Office: Room GO7, Ground Floor, ASB Building (opposite Student Centre); Ph: +61 2 9385 5584; Email: edu@unsw.edu.au

- **UNSW Learning Centre** www.lc.unsw.edu.au
  Academic skills support services, including workshops and resources, for all UNSW students. See website for details.
• Library training and search support services:
  http://info.library.unsw.edu.au/web/services/services.html
• IT Service Centre: Technical support for problems logging in to websites,
downloading documents etc. https://www.it.unsw.edu.au/students/index.html
  UNSW Library Annexe (Ground floor)
• UNSW Counselling and Psychological Services
  http://www.counselling.unsw.edu.au
  Free, confidential service for problems of a personal or academic nature; and
workshops on study issues such as 'Coping With Stress' and 'Procrastination'.
  Office: Level 2, Quadrangle East Wing; Ph: +61 2 9385 5418
• Student Equity & Disabilities Unit http://www.studentequity.unsw.edu.au
  Advice regarding equity and diversity issues, and support for students who have
a disability or disadvantage that interferes with their learning. Office: Ground
Floor, John Goodsell Building; Ph: +61 2 9385 4734