



University of St.Gallen

# Annual Report 2023

Institute for Economy and  
the Environment (IWÖ-HSG)



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### Prof. Dr. Rolf Wüstenhagen

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### Prof. Dr. Yvette Sanchez

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(until March 31, 2023)

### Prof. Dr. Kuno Schedler

Professor of Business and Public Management, IMP-HSG

## Contact



**Doris Hoevel**  
Office Manager



**Besire Morina**  
Office Manager



University of St.Gallen  
Institute for Economy and  
the Environment  
(IWÖ-HSG)  
Müller-Friedberg-Str. 6/8  
CH-9000 St. Gallen,  
Switzerland  
+41 71 224 25 84  
iwoe.unisg.ch

## PHOTOGRAPHS

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# I. Editorial



By Rolf Wüstenhagen and Judith Walls

## A Tale of Two Futures

The term tipping point is very common in climate and sustainability discussions these days. Looking back from the future, historians will have a clearer view as to what kind of tipping points we have reached in 2023. Being right in the middle of it, it is harder to tell where we are at.

On the one hand, the global climate system seems to have reached several tipping points that scientists have been highlighting for decades. Greenhouse gas concentrations in the atmosphere have recorded yet another all-time high. The global average temperature, both on land and in the oceans, was the warmest on record. And many people have been affected by extreme weather events, including members of our Institute as they faced travel disruptions on their way to an academic conference in Milan in July 2023. On the other hand, 2023 also marked new global records in terms of deployment of renewable energy, driven by surging consumer demand and decreasing cost of solar photovoltaics, heat pumps and electric vehicles. Combined with strong investor appetite for solutions that reduce their exposure to climate risk, we might be facing a tipping point of a different kind – one where the world will finally overcome its dependence on fossil fuels and embark on a cleaner future.

At IWÖ-HSG, we are committed to contributing – through research and teaching – to the more positive of those two possible futures. For example, in the Master's certificate programme Managing Climate Solutions (MaCS-HSG), we work with students and other stakeholders on implementing climate solutions projects on campus and in the city. Two of those projects were particularly visible in 2023. In the Climate Stairs project, the students collaborated with the city administration to mark the 162 steps of the main staircase from downtown St. Gallen to campus with climate stripes. As students, visitors, and local residents walk up the hill, they can now visually experience how temperatures have risen in Switzerland, as the stripes turn from blue to red reflecting the average temperatures from the mid-19<sup>th</sup> century until today. Another project that involved three consecutive MaCS cohorts is the new 210 kWp solar roof on the University sports hall that was implemented with the help of 111 citizen investors from the HSG community and beyond. Both projects not only contribute to HSG's ambition to reduce its carbon emissions, they also provided students with invaluable learning opportunities for how to align the expectations of diverse stakeholders and get real climate solutions done.

Being able to offer these extraordinary learning opportunities to students requires a great team. At IWÖ-HSG, we have been blessed to be able to count on dedicated academics who are willing to go the extra mile – while being mindful that personal growth in academia implies that great teams are never static. We were proud that one of the members

of the MaCS founding team, Merla Kubli, was offered a tenure track assistant professorship in System Dynamics for Policy Analysis at TU Delft in the Netherlands, one of the world's top 10 universities in science and engineering. And we were happy that in collaboration with the relevant decision-makers in the University, the gap that Merla left will be filled in 2024 with the appointment of two new part-time senior lecturers of Managing Climate Solutions. In combination with the appointment of a new tenure track assistant professor in Climate Policy & Decision Making, this will strengthen our teaching capacity in an area that enjoys strong student demand. All three positions are substantially co-financed by IWÖ-HSG, underlining our commitment to helping the University of St.Gallen further strengthen its profile in an area of high societal relevance.

2023 is also the one-year anniversary of the Kunming-Montréal Global Biodiversity Framework, adopted at the United Nations conference on Biodiversity (COP15). In this past year, we observed a tremendous increase in attention to the topic of biodiversity among companies and governance frameworks such as the EU Corporate Sustainability Reporting Directive that has now come in place. Companies are actively seeking guidance on how to measure, govern, and lead biodiversity and circular economy – areas that we are directly researching at our Institute through several new grants with the Swiss National Science Foundation (SNSF) and the Sustainable Development Solutions Network (SDSN). And our Swiss Consumer Perception of Sustainability (SCOPES) study published in partnership

with the Institute for Marketing and Consumer Insight (IMC-HSG), Publicis, and Grownate, shows how Swiss consumers perceive sustainability of global and local brands.

We're bringing topics like climate change, biodiversity, circular economy, and social sustainability further into teaching. During 2023, we developed a new Bachelor's Certificate programme in Integrated Sustainability Management (SuM-HSG) that is open to all Bachelor's students at the HSG, which will kick off in the fall of 2024. We also created a new CAS in Leading Sustainability Transformation, in collaboration with the Competence Center for Social Innovation (CSI-HSG) that kicks off in 2024. We look forward to meeting the participants who will take part.

On the Delegate of Responsibility & Sustainability side of things, we published our biannual UN PRME report earlier in the year and successfully completed the process of updating the University's sustainability strategy to integrate the topic of societal impact for a more holistic approach by year-end. We also continue to develop our expertise in curriculum and co-curriculum support for the University, and engaging in programme reforms and teaching innovation such as the Be-the-Change courses.



# II. Research

## Chair of Sustainability Management

### Vision

The Chair of Sustainability Management conducts research on the strategic management of corporate sustainability. Corporate leaders like CEOs, top managers, and board directors are faced with decisions about how to create value from addressing major sustainability topics that affect business such as pollution, emissions, and waste created through industrial and agricultural processes, rapid biodiversity loss, and land use changes. We consider how leaders drive corporate sustainability strategy, how companies govern their sustainability activities, and how companies can build regenerative practices and systems.



### Director



Prof. Dr. Judith Walls  
Chair of Sustainability  
Management



## Research areas

### Micro-foundations of sustainability leadership

Organisational leaders are the driving force for corporate sustainability transformation. Our research considers the socio-psychological aspects of CEOs, top management teams, and board directors to understand why, how, and when leaders drive action for sustainability.

### Corporate sustainability strategy

Organisations strategise on sustainability through climate change mitigation and adaptation approaches, circular economy, and nature-based solutions. Our research evaluates what drives companies to pursue sustainability strategies, and how successful these are to address sustainability challenges.

### Corporate governance and sustainability (ESG)

Organisations seek to address their impact on nature and society through governance models (ESG). Our research investigates the role of corporate governance in nature and nature-based solutions, such as how companies measure, monitor, and manage climate change and biodiversity loss.

### Regenerative systems transformation

Organisations increasingly adopt holistic and circular economy approaches for transformative sustainability. Our research looks at the role of socio-ecological systems to drive system change for a sustainable future that considers both the well-being of our planet and its people.

# Chair of Management of Renewable Energies

## Vision

Climate change is a defining challenge of our times. The Chair of Management of Renewable Energies contributes to the global Race to Zero by identifying effective decarbonisation strategies for energy and transport. The knowledge we create helps to reduce environmental, economic, and societal risks, and to create entrepreneurial opportunities. We invest intellectual venture capital in students and young researchers, enabling them to contribute to a clean energy future, in academia, business or civil society.



## Director



Prof. Dr. Rolf Wüstenhagen  
Chair of Management  
of Renewable Energies



## Research areas

### Social acceptance

Our team has been pioneering research on social acceptance of wind energy and other renewables for more than a decade. Current research focuses on the dynamics of community acceptance, including the role of emotions, and on the influence of citizen co-investment and community benefits on social acceptance.

### PV-EV Convergence

The transition from fossil fuels to electric vehicles is a key element of decarbonising the transport sector. Our research in this domain focuses on consumer preferences and business models for electric vehicles in combination with renewable energies and storage. We derive behaviorally informed policy recommendations for accelerating the EV transition.

### Investment risk

Public policy can be an important driver of the energy transition, but it also creates risk for investors. To mobilise sufficient capital for investment in low-carbon infrastructure, it is important to design policies that minimise risk and support actor diversity. Through choice experiments and other empirical methods, we measure the price of policy risk.

### Path dependence

Why is it so difficult to overcome our current attachment to non-renewable energies, a phenomenon that former US president George W. Bush, in 2006, called an “addiction to oil”? We investigate mechanisms of path dependence and carbon lock-in and explore ways to overcome it on micro, meso and macro levels.

# Publications and Conference Contributions

## Peer-reviewed Journals

Combs J, Jaskiewicz P, Ravi R & Walls JL (2023). More bang for their buck: Why (and when) family firms better leverage corporate social responsibility. *Journal of Management*, 49(2): 575–605.

Côté E & Pons-Seres de Brauwer C (2023). Preferences of homeowners for heat-pump leasing: Evidence from a choice experiment in France, Germany, and Switzerland. *Energy Policy*, 183, 1–17.

Ellis G, Schneider N & Wüstenhagen R (2023). Dynamics of social acceptance of renewable energy: an introduction to the concept. *Energy Policy*, 181, 113706, 1–9.

Godonoga A, Sporn B & Reidl K (2023). Walking the talk: Organising for social impact through performance management in European business schools. *European Journal of Higher Education*, 1–20.

Karakislak I & Schneider N (2023). The mayor said so? The impact of local political figures and social norms on local responses to wind energy projects. *Energy Policy*, 176, 113509, 1–13.

Knauf J & le Maitre J (2023). A matter of acceptability? Understanding citizen investment schemes in the context of onshore wind farm development. *Renewable and Sustainable Energy Reviews*, 175, 113158, 1–12.

Knauf J & Wüstenhagen R (2023): Crowd-sourcing social acceptance: Why, when and how project developers offer citizens to co-invest in wind power. *Energy Policy*, 173, 113340, 1–10.

Kubli M & Sanket P (2023). A typology of business models for energy communities: Current and emerging design options. *Renewable and Sustainable Energy Reviews*, 176, 1–17.

Loder J, Rinscheid A & Wüstenhagen R (2023). Why do (some) German car manufacturers go electric? The role of dynamic capabilities and cognitive frames. *Business Strategy and the Environment*, 33(2), 1129–1143.

Müller A (2023). Decarbonizing business travel: A qualitative exploration of the (mis-) alignment between knowledge organizations' climate strategies and travel practices. *Journal of Sustainable Tourism*, 1–27.

Petrovich B & Kubli M (2023). Energy communities for companies: Executives' preferences for local and renewable energy procurement. *Renewable and Sustainable Energy Reviews*, 184, 113506, 1–15.

Plananska J, Wüstenhagen R & de Bellis E (2023). Perceived lack of masculinity as a barrier to adoption of electric cars? An empirical investigation of gender associations with low-carbon vehicles. *Travel Behaviour and Society*, 32, 100593, 1–12.

Unter K, Vogel LL & Walls JL (2023). Connecting business strategy to biodiversity preservation – Opening statement. *Amplify*, 36, 4–7.

Unter K, Park S & Rivera J (2023). Business response strategies to climate change: An integrative and research frontiers outlook. *Organization & Environment*, 1–34.

Walls JL & Vogel LL (2023). Regenerative economy: A pathway to a future-ready, sustainable Africa. *Africa Journal of Management*, 9(4), 315–337.

## Special Issue

Ellis G, Schneider N & Wüstenhagen R (2023). Dynamics of social acceptance of renewable energy, Virtual Special Issue, *Energy Policy*.

Unter K, Vogel LL & Walls JL (2023). Connecting business strategy to biodiversity preservation, Special Issue, *Amplify*.

## Books and Book Chapters

Lachance S & Stroehle JC (2023). The Origins of ESG in Pensions: Strategies and Outcomes. In Hammond B, Maurer R & Mitchell OS (Eds.). *Pension Funds and Sustainable Investment: Challenges and Opportunities* Oxford University Press, Oxford.

Oberholzer S & Sachs S (2023). Engaging stakeholders in the circular economy: A systematic literature review. In Kujala J, Heikkinen A & Blomberg A (Eds.). *Stakeholder engagement in a sustainable circular economy. Theoretical and practical perspectives* (57–97). Palgrave Macmillan.



## Conference Publications and Other

Bauer A, Amel-Zadeh A & Stroehle JC (2023). Human capital management research: how people are our greatest asset. Schroders Research Report 07/23.

Borsa Z (2023). How not to lose your stakeholder's trust while doing good – an empirical study of sustainability communication. 39<sup>th</sup> EGOS (European Group for Organizational Studies) Colloquium. Cagliari, Italy.

Borsa Z, Brockschmidt O, Reinecke S & Walls JL (2023). Publicis & Grownate SCOPES Sustainability Report 2023 – Swiss Consumer Perception of Sustainability, work report.

Chiu SC, Sauerwald S & Walls JL (2023). When policymakers turn their back on sustainability: Board environmental expertise and firm carbon emissions. Strategic Management Society.

Cucino V, Minin AD, Testa F, Tosi D, Ontano G, Tartari V, Dahlmann F, Unter K, Walls JL, Holland C, McCarthy A, De Oliveira PF, Shapira P, Figge F, Thorpe AS, Darnall N, Russo M, & Banerjee B (2023). The biodiversity moonshot. System thinking to co-create a biodiversity embedded future for companies. Academy of Management Conference. Boston, United States.

Jung T, Reynolds R & Stroehle JC (2023). An ecosystem orchestration approach to decarbonization in the cement sector: Holcim, Ltd. An Oxford Rethinking Performance Case Study.

Kostyuchenko N, Reidl K & Wüstenhagen R (2023). Social acceptance of a Green Deal in Ukraine and Switzerland: A cross-country analysis, 18<sup>th</sup> IAEE European Conference. Milan, Italy.

Loder J (2023). Feels like a bargain? The role of emotions in shaping cost perceptions and renewable energy technology adoption. 18<sup>th</sup> IAEE European Conference. Milan, Italy.

Müller A (2023). Switching tracks: Guiding employees towards low-carbon business travel choices through social norm interventions. 72<sup>nd</sup> AIEST Conference. Madrid, Spain.

Oberholzer S (2023). Exploring nature-inclusive stakeholder engagement: How firms consider nature stakeholders for mutually beneficial value creation. Summer Seminar in Stakeholder Theory. Darden School of Business, University of Virginia, Charlottesville, USA.

Sachs S, Kujala J, Heikkinen A & Oberholzer S (2023). Creating nature-positive value through human-nature stakeholder relationships. Academy of Management Conference. Boston, United States.

Seika J & Kubli M (2023). Towards a circular economy for EV batteries: Repurpose or recycle? Deutsche Gesellschaft für System Dynamics Jahrestagung. Hagen, Germany.

Seika J & Kubli M (2023). Towards a circular economy for lithium-ion batteries: Repurpose or recycle end-of-(first)-life materials?. International Systems Dynamics Conference. Chicago, USA/virtual.

Stroehle JC (2023). Purposeful measurement requires radical prioritization. In: European Corporate Governance Institute ECGI Blog, Edition. 10/23.

Stroehle JC (2023). The importance of corporate purpose at board level. In: KPMG Board Leadership News, Ed. 02/23.

Unter K & Walls JL (2023). Understanding biodiversity impacts and dependencies in organizations: Measurement of an ambiguous goal. Academy of Management Conference. Boston, United States.

Unter K & Rivera J (2023). Adaptation strategies to the external biophysical environment as a source of competitive advantage in the California wine industry. Alliance for Research on Corporate Sustainability Research Conference. Washington DC, United States.

Unter K & Rivera J (2023). Adaptation strategies to the external biophysical environment as a source of competitive advantage in the California wine industry. Academy of Management Conference. Boston, United States.

Unter K, Takacs F, Dewick P, Sarkis J, Ibrahim SE, Hofstetter J, Ashton W, Littlewood D, Marotti De Mello A, Donker F, Ellram L, Tate W, Vazquez D & Ignacio Pineda-Mendoza J (2023). The circular economy and biodiversity. Academy of Management Conference. Boston, United States.

## Awards

Leo Luca Vogel honored to be awarded the best Master's degree in the MUG program at the University of St.Gallen.

Walls JL, Müller A, Stauch A & Wittmer A: HSG Impact Award: Sustainable Aviation Project – Interdisciplinary knowledge development and transfer for the decarbonization of aviation

# Research projects

## Chair of Sustainability Management

### SCOPES – Swiss Consumer Perception of Sustainability

The Institute for Economy and the Environment and Institute for Marketing & Customer Insight, partnered with Publicis Communications Schweiz AG and Grownate AG to produce an insightful study on sustainability in corporate branding. This collaboration resulted in the groundbreaking SCOPES report, which offers qualitative insights into how companies manage the tension between branding communication and sustainability communication, led by prominent experts from the University.

Zsuzsa Borsa and Judith Walls



1. Identifying conditions under which individuals with certain motivations and characteristics become GTLs.
2. Exploring mechanisms GTLs use to build relationships with external stakeholders.
3. Examining processes through which GTLs orchestrate stakeholder networks to create shared value for both stakeholders and the environment.

The project is funded by the Swiss National Foundation (SNF), a government organisation supporting research in Switzerland.

Giannina Faktor, Silvan Oberholzer and Judith Walls

### Unblocking the flow of biodiversity data for multi-stakeholder environmental sustainability management

This project, funded by SNIS, seeks to understand the diverse needs of biodiversity data users across sectors, identify the reasons behind blockages to data flow and access, and help integrate mainstream biodiversity data into decision making and halt biodiversity loss. We hosted a workshop with conservation biologists, environmental nonprofits, and business practitioners to develop solutions to overcome blockages in the flow of biodiversity data.

Kerrigan Unter, Leo Vogel and Judith Walls



### Towards a regenerative economy

The project, funded by the UN SDSN Switzerland, addresses the often-overlooked aspect of biodiversity in corporate environmental governance. It emphasises biodiversity's crucial role in maintaining essential ecological functions and explores corporate engagement in this area. The project's objective is to foster a regenerative economy in Switzerland that aligns with planetary and social boundaries. It focuses on defining a regenerative economy, establishing measurement principles, and identifying best practices. During the duration of this project, a conference will be hosted and a series of white papers produced to engage practitioners with regenerative practices. The initiative is spearheaded by a team of experts from the relevant fields.

Kerrigan Unter, Leo Vogel and Judith Walls



### Green Transformational Leadership

The project focuses on Green Transformational Leaders (GTLs) within the context of the circular economy. It aims to understand why, when, and how these leaders engage stakeholders to address major environmental challenges. Key aspects of the study include:

# Research projects

## Chair of Management of Renewable Energies

### CircuBAT

CircuBAT aims to enhance the technical and economic potential of a circular economy for lithium-ion batteries, involving stakeholders from industry, government, and NGOs across the battery life cycle. The project focuses on extending battery life in primary applications and increasing second-use opportunities to minimise the overall CO<sub>2</sub> footprint. It emphasises maximising metal recovery and resource efficiency to reuse materials and prevent battery waste. A comprehensive framework will analyse and communicate life cycle impacts and opportunities, fostering collaboration among all partners.

Merla Kubli, Juliane Seika and Rolf Wüstenhagen



### Technology spillover at home: The role of emotions and peer effects in accelerating the adoption of multiple clean energy solutions.



The foundation Nagelschneider Stiftung funds this doctoral research project on factors influencing the consumer adoption of solar photovoltaic systems, heat pumps, and electric vehicles. More specifically, it investigates the roles of emotions, peer effects, and prior adoption experiences based on quantitative surveys and qualitative interviews.

Julia Loder

### SWEET EDGE

SWEET – "SWiss Energy research for the Energy Transition" – is a funding programme of the Swiss Federal Office of Energy (SFOE). SWEET's purpose is to accelerate innovations that are key to implementing Switzerland's Energy Strategy 2050 and achieving the country's climate goals. SWEET EDGE is a research project coordinated by the University of Geneva and the Swiss Federal Institute of Technology (EPFL). The first SWEET EDGE Biennial Conference took place in August 2023, a public conference gathering different stakeholders from the industry, policy, associations and administrations.

Sabrina Mili, Cristian Pons-Seres de Brauwer, Nadiya Kostyuchenko and Rolf Wüstenhagen

### Social acceptance of a Green Deal for Ukraine: The importance of community participation

This project delves into the social acceptance of Green Deal initiatives, particularly in Ukraine, highlighting the importance of community involvement. It aims to understand the key drivers behind the successful adoption of these policies, focusing on their role in enhancing energy security and mitigating environmental impact. By employing a blend of surveys and interviews, the study seeks to gather insights from various stakeholders, offering a comprehensive perspective on the effectiveness and long-term sustainability of Green Deals.

Nadiya Kostyuchenko, Katharina Reidl and Rolf Wüstenhagen



# Dissertations

## Ongoing Ph.D. projects

### Borsa Zsuzsa

Sustainability in corporate brand and communication strategies (Advisor: Judith Walls, Co-advisor: R. Edward Freeman, University of Virginia)

### Dembetembe Gift Garikai

Organizational responses to conflicting societal demands and their implications on grand challenges (Advisor: Judith Walls, Co-advisor: Kuno Schedler, IMP-HSG)

### Faktor Giannina

CEO psychological distance and its association with corporate climate change strategizing (Advisor: Judith Walls, Co-advisor: Heike Bruch, IFPM-HSG)



### Loder Julia

Overcoming fossil fuel dependence in a carbon-constrained world (Advisor: Rolf Wüstenhagen, Co-advisor: Frédéric Varone, University of Geneva, Third committee member: Charlotta Siren, IRI-HSG)

### Mili Sabrina

Market and community acceptance of renewable energy innovation: Decarbonizing electricity and agriculture (Advisor: Rolf Wüstenhagen, Co-advisor: Karsten Neuhoff, TU Berlin)

### Oberholzer Silvan

Considering nature in stakeholder relationships: An exploration of circular and nature-inclusive stakeholder engagement (Advisor: Judith Walls, Co-advisor: Sybille Sachs, University of Zurich)

### Ramme Sandra

Implementation of climate strategies (Advisor: Moritz Loock)

### Reidl Katharina

Power to the people: Mobilizing citizen co-investment in the Green Deal (Advisor: Rolf Wüstenhagen)

### Robert Clémentine

Sustainability change agents (Advisor: Judith Walls, Co-advisor: Danielle Zandee, Nyenrode Business University)

### Seika Juliane

Closed-loop EV batteries: Circular economy strategies for Switzerland (Advisor: Rolf Wüstenhagen, Co-advisor: Merle Kubli, TU Delft)

### Stalder Tobias

Stakeholder collaborations: An approach for SMEs to manage sustainability in the supply chain context (Advisor: Judith Walls, Co-advisor: Déborah Philippe, University of Lausanne)

### Vogel Leo Luca

Regenerative Supply Chain Strategies in Agri-commodity Sectors (Advisor: Judith Walls)



## Successfully completed PhD dissertations

### Müller Adrian

Decarbonising business travel (Advisor: Rolf Wüstenhagen, Co-advisor: Andreas Wittmer, IMP-HSG)



## Postdoctoral Research Projects

### Assistant professors and senior lecturers

**Kubli Merla** (until July 2023)  
Business dynamics of energy communities and storage

**Stroehle Judith**  
Sustainability governance

### Ongoing postdoctoral research projects

**Côté Elizabeth** (until December 2023)  
Corporate green power procurement

**Kostyuchenko Nadiya**  
Social acceptance of a Green Deal for Ukraine – the role of community participation

**Petrovich Beatrice** (until March 2023)  
Energy communities

**Pons-Seres de Brauwer Cristian**  
(since March 2023)  
Rolling solar storage: Market acceptance of corporate energy consumers on smart solar EV charging at work.

**Takacs Fabian** (until December 2023)  
Sustainable transformation: Toward circular economy and business model innovation

**Unter Kerrigan**  
Unblocking the flow of biodiversity data for multi-stakeholder environmental sustainability management (until November 2023)  
Towards a regenerative economy (since September 2023)

# III. Teaching

## Bachelor's courses

### Spring semester 2023

- Fundamentals of Sustainability Accounting (Judith Stroehle, B-BWL)
- Ökonomie der CO<sub>2</sub> neutralen Stadt (Moritz Loock, B-BWL)
- Verantwortung/Responsibility: The Power of Games – How Simulation Games Can Foster Sustainability Transitions (Merla Kubli/Andreas Gerber, KX)

### Autumn semester 2023

- Nachhaltigkeitsmanagement und -marketing (Moritz Loock/Frank-Martin Belz, B-BWL)
- Verantwortung/Responsibility: Be the Change – Discovering Consulting and Sustainability (Jost Hamschmidt, KX)



## Master's courses

### Spring semester 2023

- Asia Compact: Sustainability in Singapore and Southeast Asia (Judith Walls, MGM)
- Consultancy Project: Climate Friendly European Travel (Nina Hampl/Rolf Wüstenhagen, MIA)
- Grand Challenge: Climate Solutions als Wettbewerbsvorteil (Moritz Loock)
- Managerial Impact Project: Sustainability (Moritz Loock, MGM)
- Multidisciplinary Perspectives on Climate Solutions (Merla Kubli/Rolf Wüstenhagen, MaCS)
- Verantwortung/Responsibility: Biodiversity, Business and People (Florian Weise/Judith Walls, KX)

### Autumn semester 2023

- Clean Energy Finance and Investment (Rolf Wüstenhagen, MBF)
- Clean Energy Marketing (Rolf Wüstenhagen, MiMM)
- Climate Solutions 101 (Rolf Wüstenhagen, MaCS)
- Grand Challenge: Corporate Sustainability Management (Judith Stroehle, MGM)
- Managerial Impact Project: Sustainability (Moritz Loock, MGM)
- Sustainability and Corporate Strategy: Meeting the Climate and Biodiversity Challenges, CEMS Block Seminar (Judith Walls, CEMS MIM)
- Verantwortung/Responsibility: Managing the SDGs (SIGMA Global Virtual Course) (Moritz Loock, KX)

## Ph.D. courses

### Spring semester 2023

- Social Acceptance of Climate Solutions in a Polarized World (Rolf Wüstenhagen, DIA)

### Autumn semester 2023

- Ethics, Responsibility & Sustainability in Research and the PhD Journey (Karim Bschar/Judith Walls/Antoinette Weibel, PMA)
- Leadership and Organizational Behavior (Nils Fürstenberg/Amanda Shantz/Judith Walls, PMA)
- Research Seminar on Corporate Sustainability Strategy: Theories and Methods (Judith Walls/Amanda Shantz, PMA)

B-BWL	Bachelor in Business Administration
CEMS	Formerly Community of European Management Schools, now The Global Alliance in Management Education
DIA	Ph.D. Programme in International Affairs and Political Economy
KX	Contextual Studies
MaCS	Master's certificate in Managing Climate Solutions
MBA	Master in Business Administration
MBF	Master in Banking and Finance
MGM	Master in General Management
MIA	Master in International Affairs and Governance
MIM	Master in International Management
MiMM	Master in Marketing Management
PMA	Ph.D. Programme in Management
SDGs	Sustainable Development Goals
SIGMA	The Societal Impact & Global Management Alliance

# IV. Executive Education & Outreach

## Executive Education

### a) Full programmes

- CAS in Renewable Energy Management (REM-HSG) (Academic Director: Rolf Wüstenhagen, Program Manager: Sabrina Mili)
- Nachhaltigkeitsmanagement (Judith Walls; Tabea Bereuther; Judith Stroehle; Fabian Takacs, in collaboration with CSI-HSG), in April and November

### b) Modules coordinated by IWÖ-HSG faculty in programmes offered by ES-HSG

- IEMBA Module: Sustainable Corporate Strategy (Judith Walls, with contributions by Judith Stroehle)
- EMBA Module: Sustainability als Wettbewerbsvorteil (Moritz Loock, Fabian Takacs, with contributions by Rolf Wüstenhagen)
- MBA (Elective): Corporate Sustainability Strategy (Judith Walls with contributions by Judith Stroehle)
- MBA (Core; Part Time Programme): Sustainability (Judith Walls)
- EMBAx Module: Energy (Rolf Wüstenhagen, in collaboration with Massimo Filippini and Christian Schaffner, ETH Zurich)

### c) Contributions by IWÖ-HSG faculty to other programmes

- Nachhaltigkeit (ESG) für Kontrollfunktion, ES-HSG (Judith Walls), in January and October
- Modules on sustainability strategy, climate change, biodiversity in the DAS Global Air Transport Management (Judith Walls)
- Sustainability module for DAS Insurance Management (Judith Stroehle)
- Various custom programmes (ES-HSG, Moritz Loock, Judith Walls, Fabian Takacs, Judith Stroehle)



### Executive Programme Nachhaltigkeitsmanagement – in collaboration with the Competence Center for Social Innovation

The four-day "Nachhaltigkeitsmanagement" Programme, hosted in April and November of 2023, empowered leaders and managers to broaden their sustainability knowledge, skills and tools and take action in their roles. Developed and delivered in collaboration with the Competence Center for Social Innovation (CSI-HSG), the Programme

facilitated an action-oriented approach to learning, leveraging the experience of the cross-industry cohorts to deepen learning and exchange. A diverse pool of accomplished faculty from academia and business contributed to a robust curriculum that comprehensively addressed social, environmental, and economic sustainability, and facilitated transfer to practice.

More information at: <https://iwoe.unisg.ch/executive-education/#agile-sustainability-management-for-business>



## Certificate of Advanced Studies (CAS) in Renewable Energy Management (REM-HSG)

With continued volatility in European energy markets, the 12th edition of the executive education programme in Renewable Energy Management was characterised by an increasing interest from participants in Central and Eastern Europe. The first module took place in St. Gallen in March 2023, and focused on ways to shift away from dependence on fossil fuels and move the world towards renewables. The second module in June explored the implications for financing innovative business models. The third and last module featured one-on-one discussions with policy makers and seasoned industry experts in Berlin. In an event co-organised with the Swiss Embassy in Berlin, a panel of experts from both incumbents and innovative new ventures engaged with the REM-HSG community to discuss business models for the convergence of renewable energy and electric mobility.

Professionals who would like to apply for this unique part-time executive education programme are welcome to reach out to the programme manager, Sabrina Mili, and the academic director, Rolf Wüstenhagen

Further information is available at:  
[www.renewable-energy-management.ch](http://www.renewable-energy-management.ch)

## #REMforum – 13<sup>th</sup> St.Gallen Forum for Management of Renewable Energies

The REM-HSG program is complemented by the annual #REMforum, which brings together REM-HSG alumni, practitioners, and academics to exchange insights on managing renewable energies in panel discussions and workshops. The focus of the 13th #REMforum was "After the winter: accelerating the climate crisis or supercharging the energy transition?". The event started on June 22, 2023, with the 2nd

CircuBAT Research Meeting. This was followed by a pre-conference dinner that included keynote speeches focused on winning support for climate action in Switzerland. The main forum day took place the following day, providing a space to reflect on several questions: Will the wave of increased energy awareness lead to lasting structural change in the energy market? How can the renewable energy industry cope with booming demand? Will decision-makers manage to get ahead of the curve and create the framework conditions to unlock the necessary low-carbon investment flows? Or is there a risk of sliding back, as the pressure to implement short-term fixes creates new barriers for a successful energy transition?

The REMforum featured an introduction by Prof. Dr. Rolf Wüstenhagen and a keynote speech by Dr. Ute Collier who presented IRENA's latest World Energy Transitions Outlook, followed by various discussions around the role of renewables in times of crisis, the feasibility of achieving the 1.5°C

target, and the future of energy systems. Further, it featured several workshops addressing topics like "Closing the Loop of EV Batteries", "A Green Deal for Ukraine and Switzerland: The Role of Community Participation", "Feels Like a Bargain? Emotions and Consumer Adoption", and "Supercharging the Energy Transition with Corporate Net Zero Strategy". Finally, it concluded with a panel discussion on "Alpine Renewables: Finding a Balance Between Power Generation and Nature Conservation", highlighting the challenges and opportunities of renewable energy use in the Alps and emphasising the need to balance energy production with nature conservation.

More information, highlights, and pictures at:  
[www.remforum.ch](http://www.remforum.ch)

## Selection of Talks and Speeches in 2023



**HSG Impact Scholar Community Workshop**  
St. Gallen, March 16, 2023  
Quantitative Sustainability Research  
Plenary presentation by Judith Stroehle



**SWEET-EDGE Biennial conference**  
Bern, August 22, 2023  
"Market acceptance of corporate energy prosumers on smart solar EV charging at work"  
Presentation by Cristian Pons-Seres de Brauwer



**Summer Academy**  
"Climate Change: From Science to Solutions"  
Swiss Study Foundation, Magliaso, September 9, 2023  
Co-hosted by Rolf Wüstenhagen and Sonia Seneviratne (ETHZ)



**International Symposium**  
"Universities in Uncertain Times"  
St. Gallen, September 15, 2023  
Universities in the Anthropocene  
Speech by Judith Walls



**EFMD Executive Development Programme on Sustainability: Evolution or Revolution?**  
St. Gallen, October 4, 2023  
"Sustainability – Introduction and Setting the Scene"  
Panel with Judith Walls



**DocNet Symposium**  
St. Gallen, October 23, 2023  
"Leaving the Ivory Tower (While Staying in Academia),  
DocNet Symposium on Leaving the Ivory Tower: From Academic Knowledge to Real World Impact"  
Speech by Judith Walls



**foraus – Forum Aussenpolitik, Fishbowl Event**  
St. Gallen, November 15, 2023  
"Ein sich wandelndes Klima"  
With inputs from Rolf Wüstenhagen and Anna Stünzi



**Confronti 2023**  
Lugano, November 28, 2023  
"Social acceptance and sustainability: exploring the connections between Economy, Territory and Society"  
Talk by Rolf Wüstenhagen

## Media coverage

Büchler, S. (August 7, 2023). "Handfestes gegen Klimawandel". St.Galler Tagblatt.

Enz, K. (June 24, 2023). Ukrainischer Vizeminister: "Die Energiewende sichert den Frieden in Europa". St.Galler Tagblatt.

Hapig, J. (December 4, 2023). Das Plastik-Glas-Paradoxon. m&k / Magazin für Marketing und Kommunikation.

Horizont (August 22, 2023). Was Schweizerinnen und Schweizer über Nachhaltigkeitskommunikation denken.

Kefford, M. (April 22, 2023). What Is Greenwashing In Business? BusinessBecause.

Knellwolf, B. (May 28, 2023). Mehrkosten, Verbrenner-Verbot, 5000 Windräder: Was taugen die Argumente gegen das Klimaschutzgesetz? St.Galler Tagblatt.

Konsider (August 23, 2023). Klein und von hier: Warum Firmen in der Schweiz als nachhaltig gelten.

Lüthy, B. (July 3, 2023). "Klimaneutral" und "netto null" sind mit Vorsicht zu geniessen. derbund.ch / Der Bund Online.

Meier, D. (February 18, 2023). Erste Schweizer Solarauktion löst wenig Interesse aus. srf.ch / SRF Schweizer Radio und Fernsehen Online.

nau.ch / Nau (June 8, 2023). Dohlengässlein in St.Gallen wird zur Klimatreppe.

News HSG (December 6, 2023). Lewis Davidsons "St.Gallen Clicker" – Ein neues Kunstwerk für die HSG.

Ostschweizer Fachhochschule (March 22, 2023). "Planet: Critical" live @OST.

ost.ch / OST- Ostschweizer Fachhochschule (March 24, 2023). Die Atmosphäre glaubt keine Buchhalter-Tricks.

Persönlich.com (February 16, 2023). Wie Nachhaltigkeit nachhaltig vermittelt wird.

Persönlich.com (August 22, 2023). Scopes-Report. Gutes tun und darüber reden.

Radio SRF1 / Echo der Zeit (February 14, 2023). Photovoltaik-Subventionen: Wer bietet weniger?

Senn, C. (December 27, 2023). Meyer Burger im Strudel der globalen Energiepolitik. Der Bund.

stgallen24.ch / StGallen24 (July 18, 2023). HSG-Studenten realisieren Solaranlage auf dem Campus.

St.Galler Tagblatt (March 29, 2023). HSG belegt Schritte für mehr Nachhaltigkeit.

Tempelmann, J. (June 9, 2023). Den Temperaturen nachsteigen. St.Galler Tagblatt.

werbewoche.ch/de / Werbewoche Online DE (August 23, 2023). Scopes-Report: So steht es um die Nachhaltigkeitskommunikation in der Schweiz.

## TAGBLATT

Menu

Startseite

Wirtschaft

Wirtschaft Ostschweiz

Ukrainischer Vizeminister: En

ERNEUERBARE ENERGIEN

### Ukrainischer Vizeminister: «Die Energiewende sichert den Frieden in Europa»

Am Forum für Management Erneuerbarer Energien sprach der ukrainische Vize-Energieminister Yaroslav Demchenkov über die Bedeutung erneuerbarer Energiewende für den Wiederaufbau – und die langfristige Sicherung des Friedens.

Kaspar Enz

24.06.2023, 05.00 Uhr

Jetzt kommentieren

Merken

Drucken

Teilen

Exklusiv für Abonnenten



# V. University-Wide Initiatives

## Responsibility and Sustainability



As Delegate for Responsibility & Sustainability, Judith Walls is tasked by the President's Board to steer sustainability-related activities across the University. With support of her team, significant achievements have been made in the last year in all areas of our strategy. One major project was the development of the new Bachelor's Certificate in Integrative Sustainability Management (SuM-HSG), which was approved by the relevant University bodies in December 2023 and will be launched in the fall semester 2024. The certificate programme (24 ECTS) will not only equip its students with the skills necessary to tackle the ecological and social crises of our time, but will also enable them to experience sustainability holistically. With this new programme, HSG will receive a lighthouse certificate where students can expect a seminar called "Base Camp" at the start of the programme, an introductory course on sustainability management, various electives, and an innovative final project to put what they have learned into practice with local companies.

On a strategy level, the Working Group Social and Economic Sustainability (led by Dirk Lehmkühl/CSI-HSG) has made significant progress in developing a comprehensive and more integrated

sustainability strategy. Based on a materiality assessment, stakeholder interviews, and benchmarking with peer universities, a refinement of our current sustainability strategy was presented to and approved by the President's Board in December 2023. This includes, amongst others, a new third overarching goal that highlights our ambition to exchange knowledge and collaborate for positive societal impact. In addition, a core activity 'Societal Engagement' has been added to highlight our activities towards and beyond the third mission of a university. Apart from that, the selection of focal SDGs for our University was reviewed and further developed into a grouping of all 17 SDGs in three different impact categories. Based on the SDGs with the highest impact potential for our University, three action pathways were developed to provide focus and rally everyone across HSG (cf. images on the right hand side).

Beyond these developments, numerous activities took place to expand existing and introduce new initiatives to make our University more sustainable and achieve the goals set in the HSG Strategic Plan 2030 and our sustainability strategy.



To remain a thought and impact leader, HSG has set the following overarching goals in its sustainability strategy:

1. **Prepare our students** to become organisational leaders in a world that must tackle severe environmental and social challenges
2. **'Walk the talk'**, incl. net zero by 2030 and providing an inclusive, diverse space for studying and working
3. **Foster knowledge exchange and collaboration** to co-create positive societal impact (for people and planet)



## Curriculum Development



We continued our efforts to integrate sustainability in collaboration with various HSG entities:

- Launch of new faculty support programme initiatives (e.g., faculty peer exchange, sustainability evaluation module)
- Improvement of existing faculty support programme initiatives (e.g., HDZ seminar on Fostering Responsibility & Sustainability in Student Learning; Sustainability Teaching Analysis Poll (TAP))
- Online platform for sustainability content (WWF/NBS) in second development stage
- Sustainability Curriculum Innovation Lab (co-shaped with oikos)
- One-on-one faculty and program managers support on request
- Internal and external events (e.g., contributions to HSG Tag der Lehre, Swiss Sustainability in Higher Education conference, Swiss Sustainable University Day, AACSB EMEA conference, PRME Global Forum, etc.)

## Co-Curriculum Development



We connected, collaborated and co-created with different stakeholders from HSG and beyond to facilitate reflective action:

- Building open networks and establishing new connections for our students (e.g. NextGen Community, ECOnect)
- Enabling self-efficacy (e.g. Biodiversity Collage Facilitator Training)
- Practicing peer-learning (e.g. be the Change courses)
- Fostering entrepreneurial thinking and responsible action (e.g. HSG Positive Impact Challenge)
- Empowering student engagement for sustainability (e.g. invite students to conferences, co-creation with Personalities in Residence)
- Living collaborative leadership (e.g. co-creation of events and co-teaching of courses with student associations)
- Guiding the aspiration to pursue future-proof practices and careers (NextGen Impact Careers)

## Research



We strengthened sustainability expertise and built a research community:

- Integration of sustainability into faculty handbook
- Integration of sustainability-related questions in hiring questionnaire
- Orientation on sustainability for new associate and full professors
- Mid-career Researcher's Day
- Purchases of sustainability data in collaboration with the library
- Institutional membership with the Alliance for Research on Corporate Sustainability (ARCS)
- Events with HSG Impact Scholar Community
- Academic Poster Session during oikos Sustainability Week

## Campus & Outreach



We worked closely with administrative processes on campus:

- Climate Solutions Taskforce initiatives (see details on next page)
- EQUIS & AACSB accreditation, ratings and rankings
- AK Sustainable Infrastructure to advance sustainability on campus
- Exhibitions, events, and projects with SQUARE
- Collaboration with local organisations on topics like water as a human right
- Outreach and engagement with swiss-universities, Blue Community, Agenda 2030 SG, Network for Business Sustainability, UN PRME, and others
- Reporting and communication, e.g. via PRME report, LinkedIn, and HSG KOM channels

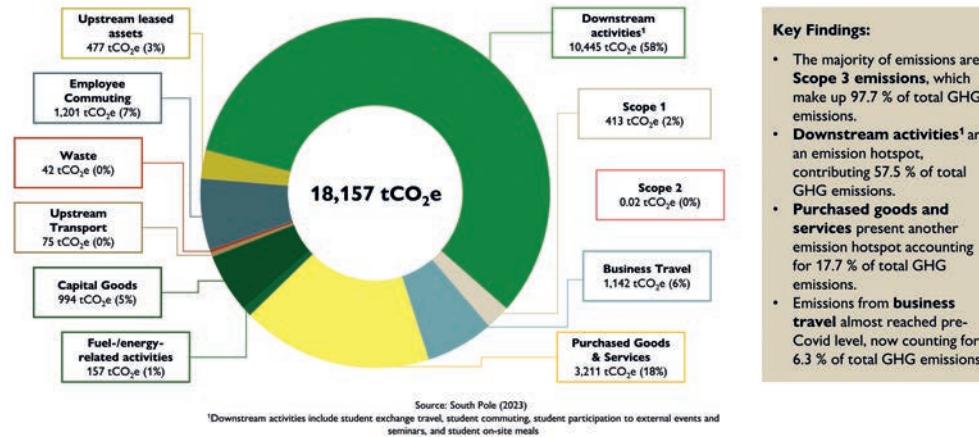
# Climate Solutions Taskforce



In 2023 the HSG wide CO<sub>2</sub> accounting for the year 2022 has been conducted. The project involved subject experts from different parts of the University. Based on the project activities the HSG finds itself on a way to develop improved CO<sub>2</sub> accounting capabilities. The yearly reporting provides data in support of HSG climate action and the goal towards Net Zero by 2030. The climate action of/at HSG is increasingly recognized, for instance by rankings such as the one from Financial Times. Within the Global MBA Ranking 2023 the University of St.Gallen achieved the carbon footprint rank 17:

<https://rankings.ft.com/schools/327/universitat-st-gallen/rankings/2909/mba-2023/ranking-data>

## Greenhouse Gas Inventory – GHG Emission Categories 2022



### Key Findings:

- The majority of emissions are **Scope 3 emissions**, which make up 97.7 % of total GHG emissions.
- Downstream activities<sup>1</sup>** are an emission hotspot, contributing 57.5 % of total GHG emissions.
- Purchased goods and services** present another emission hotspot accounting for 17.7 % of total GHG emissions.
- Emissions from **business travel** almost reached pre-Covid level, now counting for 6.3 % of total GHG emissions.

## Contact



**Moritz Loock**  
Climate Solutions Task Force

## Development of Emission Hotspots 2019-2022





## Master's certificate in Managing Climate Solutions (MaCS-HSG)

Climate change is one of the greatest challenges of our times. As one of Europe's leading business schools, the University of St.Gallen has a particular responsibility in preparing students for the new reality of a carbon-constrained world. As Mark Carney, the former governor of the Bank of England, has put it, firms that fail to properly manage carbon risk may find themselves going out of business. By designing the Managing Climate Solutions (MaCS) certificate on Master's level, we have taken a major step towards enabling students to place an emphasis on climate change in their curriculum. Ever since its launch in 2020, the MaCS certificate has been met with strong student demand, in fact significantly oversubscribed in the four editions that have been offered to date. The programme allows students to combine their main Master's degree with an additional qualification on managing climate solutions, thereby creating an interdisciplinary setting with students from 13 different Master's programmes.

The two core courses of the programme have previously been taught by Rolf Wüstenhagen and Merla Kubli. In the "Climate Solutions 101" course, students get an interdisciplinary introduction to current climate challenges and their implications for business and society. The course also involved an excursion to the Toggenburg region of the canton of St. Gallen, where students interact with climate solutions managers on the ground, learn about the importance of wetlands and forests for climate change mitigation and adaptation, and end the day with a hands-on tree planting exercise. In the second core course, "Multidisciplinary Perspectives on Managing Climate Solutions", students work on implementing their own climate solutions projects on campus and in the St. Gallen region, such as increasing the share of renewable energy generated on campus, raising awareness about low-carbon travel, working on climate education with local schools, and organising a climate art competition. For more information on the MaCS student projects, see

[www.macsprojectsunisg.ch](http://www.macsprojectsunisg.ch)

In addition to those core courses, MaCS-HSG involves an ever-growing number of elective courses offered in collaboration with other Master's programmes and the University's contextual studies programme. A strong sense of community allows students to grow their professional network and stay positive in light of global challenges. The IWÖ-HSG team is proud to contribute to the University's efforts to reduce its carbon footprint and meet the growing student demand for climate competence.

[macs.unisg.ch](http://macs.unisg.ch)







University of St.Gallen  
Institute for Economy and the  
Environment (IWÖ-HSG)  
Müller-Friedberg-Str. 6/8  
CH-9000 St. Gallen  
Switzerland  
+41 71 224 25 84  
[iwoe.unisg.ch](http://iwoe.unisg.ch)



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