

Annual Report 2022

Institute for Economy and
the Environment (IWÖ-HSG)



30
YEARS

The graphic features the text '30 YEARS' in a large, white, sans-serif font. The numbers '30' are significantly larger than the word 'YEARS'. The text is centered within a dark green, rectangular frame that has a white border and is tilted slightly to the right. The background of the frame is a blurred image of a modern building's interior, showing a grid of green structural elements and bright light sources, creating a sense of depth and architectural complexity.

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Prof. Dr. Rolf Wüstenhagen

Chair of Management of Renewable
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PHOTOGRAPHS

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I. Editorial



By Rolf Wüstenhagen and Judith Walls

Turning 30, and more relevant than ever

Founded in 1992, at the time of the UN Conference on Environment and Development held in Rio de Janeiro, the University of St. Gallen's Institute for Economy and the Environment (IWÖ-HSG) turned 30 this year. Looking at how the world has evolved over those three decades, the contributions from IWÖ-HSG in research, teaching and outreach are all the more relevant today than they were back then. All the countries agreed in Rio to “stabilize greenhouse gas concentrations in the atmosphere at a level that would prevent dangerous anthropogenic interference with the climate system”¹. But annual emissions have actually increased by more than 50 % in the thirty years that followed, and the concentration of greenhouse gases went up from 356 ppm to 419 ppm in 2019, with no signs of stabilising. At the same time, there is sustained pressure on ecosystems like the Amazon rain forest, further reducing our planet's ability to absorb emissions. Given these worrying developments, it is not uncommon for us to receive questions from students and executive education participants about how confident we are that global environmental challenges can indeed be resolved.

A second theme emerged on February 24, 2022. After decades of peace in Europe, Russia's attack on Ukraine

marked a return to unsettling times. Millions of Ukrainians were forced to leave their home country behind, and nearly 80'000 of them – equivalent to the number of inhabitants of the city of St. Gallen – found temporary shelter in Switzerland. This includes Nadiya Kostyuchenko, who had collaborated with our Institute from 2015-2017 on a Swiss National Science Foundation (SNSF) grant, and now joined us at IWÖ to escape the war. Thanks to a newly launched funding initiative for Scholars-at-Risk, Nadiya was able to start a new research project investigating the social acceptance of a Green Deal in Ukraine and Switzerland. Beyond its important humanitarian dimension, the war in Ukraine also had major effects on European energy markets. On one hand, there was a wave of short-term activism to replace Russian oil and gas through other suppliers, putting pressure on some of the previous policy priorities in the area of climate change. On the other hand, increased awareness about the dependence on foreign suppliers also sparked a wave of interest in accelerating the energy transition on various levels. Policymakers in Switzerland and other parts of Europe started actively looking for ways to speed up lengthy permitting processes for new solar, wind and hydropower plants, companies were looking for ways to mitigate energy price risk through building up own renewable energy generation capacity, and installers were struggling to satisfy the dramatic increase in consumer interest for solar panels and heat pumps.

As climate action in 2022 was clearly marked by many bottom-up initiatives, the question arises on what is happening around global policy. In their review of key take-aways of the 27th annual UN climate conference (COP27) at Sharm-el-Sheikh, Egypt, BBC² concluded that:

¹ <https://www.un.org/en/conferences/environment/rio1992>

² <https://www.bbc.com/news/science-environment-63693738>

“Attendees connected to the oil and gas industry were everywhere. Some 636 were part of country delegations and trade teams. The crammed pavilions felt at times like a fossil fuel trade fair. This influence was clearly reflected in the final text.” Another UN event offered more hope. The UN Biodiversity Conference (COP15) at Montréal saw some progress in a global commitment to preserve 30 % of Earth’s land and water while restoring degraded ecosystems. There are strong implications for business and industry in this COP, with the goal to reduce the use of chemicals and pesticides by half, phase out subsidies that harm biodiversity, and cut global food waste in half. Large and transnational companies and financial will be required to disclose their risks, dependencies and impacts on biodiversity across operations and supply chains.

In addition, research on the planetary boundaries published two new studies this year, showing an overshoot on ‘novel entities’ such as micro-plastics, chemicals and antibiotics introduced into the Earth’s system by humans and green water – the water that is available to plants in the soil. We now live in a world in which six of the nine planetary boundaries have crossed the zones of high risk, of which climate change and biodiversity loss are core boundaries that have the potential to drive Earth’s systems into a new state.

The urgent need to address climate change, biodiversity and other environmental sustainability challenges has clearly reached the business world. As a consequence, companies are looking for effective ways to decarbonise their business models, but also to improve their efforts in measuring and reporting the sustainability impact of their activities. New research projects and team members at IWÖ are addressing both of those areas.

The SWEET EDGE project, funded by the Swiss Federal Office of Energy, comprises a large consortium led by EPFL and the University of Geneva, and looks into ways of accelerating the transition to renewable energy. IWÖ’s contribution focuses on business models for the convergence of electric mobility and decentralised renewable energy sources, including the potential of corporate power purchase agreements (PPAs) and agricultural transport. The CircuBAT project, funded by Innosuisse, investigates circular business models for electric vehicle batteries. Two of our major European Union-funded projects, E-LAND and MISTRAL, terminated in 2022, offering important new insights into topics like B2B energy communities and social acceptance of renewable energy.

On the topic of biodiversity, we started a SNIS-funded research project, led by University of Lausanne with partner institutions in Ghana and Colombia, to understand how companies can measure biodiversity and what data is available and can be used. Kerrigan Unter was hired as a post-doctoral research fellow to tackle this question and spent the majority of her time with us in 2022 processing hundreds of millions of geo-spatial data points and connecting these to locations where companies have their operations.

When it comes to sustainability governance and accounting, Judith Ströhle, who has a dual appointment at IWÖ-HSG and ACA-HSG, joined the team and is already immersed in teaching and researching this exciting and growing space. At the same time, companies continue to struggle with how to best communicate their sustainability activities without greenwashing. This is a theme being investigated in a new project called SCOPES (Swiss Consumer Perception of Sustainability), a joint effort between IWÖ, the Institute for Consumer Insight, Publicis and Grownate.

Several of our team members reached important milestones in their academic career path in 2022. Adrian Rinscheid was appointed as tenure-track assistant professor for environmental governance and politics at Radboud University Nijmegen (NL). Merla Kubli, who is the programme manager of the Managing Climate Solutions (MaCS) certificate programme, received an offer for a tenure-track assistant professorship from TU Delft, one of the top 10 universities of technology in the world. Miron Avidan finished his GFF post-doc and continues to research on carbon target setting and received an offer to continue his academic career in North America. Jakob Knauf, Elizabeth Côté and Nina Schneider all completed their Ph.D.s in the MISTRAL project on various aspects of social acceptance of renewable energy. In combination with Nina Schmid who completed her Ph.D. on collaborations between apparel brands and suppliers to realise circular design principles, and Angela Honegger, who worked on frugal innovation, a total of five current or former members of our institute finished their Ph.D. theses in 2022.

A number of new co-workers have joined us. On the Renewable Energy Management side, two MaCS alumna have become part of our team in 2022. Katharina Reidl works with Nadiya Kostyuchenko on the Green Deal Ukraine project and investigates citizen participation in energy and climate policy. Juliane Seika works with Merla Kubli on the CircuBAT project, developing a system dynamics simulation model for second life car batteries. Fabian Takacs joined as a post-doc and project manager in the Delegate of Responsibility & Sustainability team, to boost our curriculum development programme. Already, he is immersed in creating a new Bachelor’s certificate programme on sustainability, inspired by the MaCS programme. In addition, Julian Bömelburg started in our Responsibility & Sustainability team to support our efforts to pull together the next UN PRME report.



Teaching remains a key focus and contribution of IWÖ-HSG. With Tabea Bereuther, Jost Hamschmidt, Merla Kubli, Moritz Look, Adrian Rinscheid, Judith Ströhle, Judith Walls and Rolf Wüstenhagen, several members of the institute are now contributing to delivering the University's Bachelor's and Master's programmes. There also continues to be a large amount of student interest for supervision of Bachelor and Master theses related to sustainability, energy and climate change. 2022 marked the third intake of the MaCS certificate programme on Master's level, which once again was nearly three times oversubscribed. Students from 13 different Master's programmes of the University of St. Gallen are taking part in MaCS, and in addition to learning about the fundamentals of climate change, they also implement specific climate solutions projects on campus.

When it comes to executive education, we successfully completed the 11th cohort of the Certificate of Advanced Studies (CAS) in Renewable Energy Management (REM-HSG), hosted the 12th St. Gallen Forum for Management

of Renewable Energies (#REMforum) and developed a new executive education module Sustainability Management for Business Excellence, that launched successfully and is a likely precursor to the development of a full CAS. Furthermore, we continue to contribute to a range of other executive education programmes across the University, including the new joint Executive MBA programme with ETH Zurich (emba X).

As you can tell, we are doing our best to scale up our contributions to the global challenges in line with the increased urgency. This is no small task, but we are blessed with dedicated team members, motivated students, and many colleagues throughout the University of St. Gallen who are committed to making a difference.

II. Research

Chair of Sustainability Management

Vision

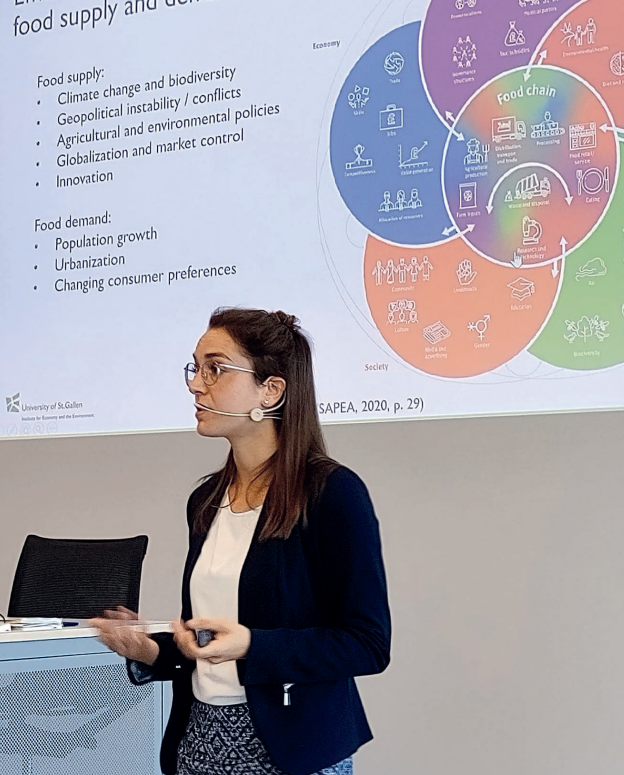
The Chair of Sustainability Management conducts research on strategic sustainability, at the level of leaders, organisations, and institutions. We seek to understand how governance decisions by those at the top of the organisation impact sustainability outcomes for companies and society at large. Our team works closely with scholars across the globe with the aim of understanding and promoting sustainability transformations within business.

Director



Prof. Dr. Judith Walls
Chair of Sustainability
Management





Research areas

Micro-foundations of sustainability leadership

Microfoundations research considers the individual level psychological drivers of action at the organisational level, while considering the influence broader sociological contexts can have. Through innovative measures of psychological attributes of CEOs, top management teams, and board directors, we employ panel data regression as well as experiment techniques to understand why, how, and when leaders drive action for sustainability.

Sustainability strategy and governance

Organisations apply sustainability models, frameworks, and measures to design sustainability strategy and implement sustainability governance systems and structures. Our work evaluates existing models and measures, and develops new ones, such as for biodiversity, and evaluates their effectiveness for sustainability transformation in business.

Systemic sustainability transformation

Organisations increasingly adopt holistic and circular economy approaches for transformative sustainability. Our work applies systems thinking, circular business models, and stakeholder collaboration to understand what drives systemic change for a more sustainable future of business and society.

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.

Solar mobility

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 electric vehicle 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

Peer-reviewed Journals

Combs J, Jaskiewicz P, Ravi R & Walls JL (2022). More bang for their buck: Why (and when) family firms better leverage corporate social responsibility. *Journal of Management*, 49(2), 575–605.

Côté E, Đukan M, Pons-Seres de Brauwier C & Wüstenhagen R (2022). The price of actor diversity: Measuring project developers' willingness to accept risks in renewable energy auctions. *Energy Policy*, 163 (112835), 1–17.

Côté E & Salm S (2022). Risk-adjusted preferences of utility companies and institutional investors for battery storage and green hydrogen investment. *Energy Policy*, 163 (112821), 1–15.

Dällenbach N & Wüstenhagen R (2022). How far do noise concerns travel? Exploring how familiarity and justice shape noise expectations and social acceptance of planned wind energy projects. *Energy Research and Social Science*, 87 (102300), 1–13.

Knauf J (2022). Can't buy me acceptance? Financial benefits for wind energy projects in Germany. *Energy Policy*, 165 (112924), 1–13.

Kubli M (2022). EV drivers' willingness to accept smart charging: Measuring preferences of potential adopters. *Transportation Research Part D: Transport and Environment*, 109 (103396), 1–16.

Müller A & Wittmer A (2022). The choice between business travel and video conferencing after COVID-19 – Insights from a choice experiment among frequent travelers. *Tourism Management*, 96 (104688), 1–18.

Stephenson PJ, Londoño-Murcia MC, Borges PAV, Claassens L, Frisch-Nwakanma H, Ling N, McMullan-Fisher S, Meeuwig JJ, Unter KMM, Walls JL, et al. (2022). Measuring the impact of conservation: the growing importance of monitoring fauna, flora and funga. *Diversity*, 14(10): 824.

Stephenson PJ & Walls JL (2022). A new biodiversity paradigm for business. *Amplify*, 35(5): 6–14.

Ströhle J, Soonawalla K & Metzner M (2022). Through the looking glass: tying performance and materiality to corporate purpose. *Journal of the British Academy*, 10(5), 87–123.

Takacs F, Brunner D & Frankenberger K (2022). Barriers to a circular economy in small- and medium-sized enterprises and their integration in a sustainable strategic management framework. *Journal of Cleaner Production*, 362 (132227), 1–16.

Vuichard P, Broughel A, Wüstenhagen R, Tabi A & Knauf J (2022). Keep it local and bird-friendly: Exploring the social acceptance of wind energy in Switzerland, Estonia, and Ukraine. *Energy Research & Social Science*, 88 (102508), 1–15.

Books and Book Chapters

Duygan M, Kachi A, Oeri F, Oliveira TD & Rinscheid A (2022). A survey of stakeholders' views and practices - Energy policymaking in Switzerland. In *Swiss Energy Governance*. Cham: Springer, 2022, 369–394.

Ebers Broughel A & Wüstenhagen R (2022). The Influence of Policy Risk on Swiss Wind Power Investment. In Hettich P & Kachi A (ed.): *Swiss Energy Governance: Political, Economic and Legal Challenges and Opportunities in the Energy Transition*, Springer, 345–368.

Müller A, Walls JL & Wittmer A (2022). Sustainable aviation: An introduction. In Walls JL & Wittmer A (ed.): *Sustainable Aviation*. Cham: Springer, 2022, 1–22.

Rinscheid A & Udris L (2022). Referendum campaigns in Swiss energy policy – A comparative analysis of media coverage and a case study of media influence on voting behavior. In *Swiss Energy Governance*. Cham: Springer, 2022, 283–312.

Stauch A & Müller A (2022). Technology assessment for sustainable aviation. In Walls JL & Wittmer A (ed.): *Sustainable Aviation*. Cham: Springer, 2022, 23–50.

Walls JL & Wittmer A (2022). Sustainable Aviation: A Management Perspective. Springer Nature, Switzerland.

Conference Publications and Other

Avidan M, Walls JL, Dowell GSW & Cauderay V (2022). An exploration of GHG target-setting over time. GRONEN. Amsterdam, the Netherlands.

Avidan M (2022). Looking closer to see the big picture: How can paradox inform a nexus approach to grand challenges. Paradox Research Education and Practice (PREP) Inaugural Conference. Online.

Avidan M (2022). The water-energy nexus: Antecedents and consequences. Dresden Nexus Conference (DNC), Germany.

Borsa Z (2022). Sustainability branding: challenges with building and maintaining stakeholder trust. 11th FINT Workshop on Trust Within and Between Organizations. Charleston, South Carolina, USA.

Borsa Z & Walls JL (2022). Sustainability branding: Challenges with building and maintaining stakeholder trust. 82nd Annual Meeting of the Academy of Management. Seattle, Washington, USA.

Dembetembe G & Duminy L (2022). Sustainable development in the artisanal and small-scale mining industry: An organizational level perspective. International System Dynamics Conference 2022. Frankfurt, Germany.

Dembetembe G & Duminy L (2022). Testing the economic strength of a sustainable base of the pyramid. 82nd Annual Meeting of the Academy of Management. Seattle, Washington, USA.

Gahrens S, Petrovich B, Wüstenhagen R & Motz A (2022). Is perceived climate friendliness driving EV adoption? Exploring consumer knowledge at different stages of the vehicle purchasing process. *IAEE Energy Forum, Q3 2022*, 35–38.

Gloor J, Chiu S, Walls JL & Faktor G (2022). Giving the green light to be in the limelight? Effects of CEO gender and narcissism on environmental sustainability. Strategic Management Society Annual Meeting. London, UK.

Karakislak I & Schneider N (2022). The Mayor said so? The impact of local political figures and social norms on local responses to wind energy projects. Energy and Climate Transformations: 3rd International Conference on Energy Research & Social Science. University of Manchester, UK.

Lee JSH, Ng ZX, Walls JL, Chalil D, Giam X, Fatimah YA & Walsh C (2022). Assessing the effectiveness of grievance mechanisms in addressing social and environmental issues in the palm oil sector. Lien Development Conference, Singapore.

Leffel B, Callery P, Avidan M (2022). Sustainability performance of the firm: Measurement and mechanisms. 82nd Annual Meeting of the Academy of Management. Seattle, Washington, USA.

Motz A, Petrovich B, Gahrens S & Wüstenhagen R (2022). Solar sharing economy or “my home is my power plant”? Profiling collective and individual solar prosumers in Southern Switzerland. *IAEE Energy Forum, Q2 2022*, 41–44.

Müller A (2022). Structural preconditions for decarbonizing business travel. Case study evidence from knowledge-intensive industries. 71. AIEST Konferenz. Köln, Germany.

Oberholzer S (2022). Towards a circular stakeholder approach: Conceptualizing stakeholder engagement in the circular economy. Business & Society Research Seminar, Nantes, France.

Petrovich B, Murphy B, Mikkelsen T & Kuivalainen M (2022). The common impact model: a standardized methodology for community acceptance of decarbonized multivector local energy systems. *Ecocity World Summit 2021-22 Conference Proceedings. Ecocity Builders*, 557–569.

Schneider N & Rinscheid A (2022). The (de-) construction of technology legitimacy: Contending storylines surrounding wind energy in Austria and Switzerland, 13th International Sustainability Transition conference. Online.

Soonawalla K & Ströhle J (2022). Old saddles for new horses: How non-financial assurance reinforces traditional firm boundaries. FRASOP – Financial Reporting and Auditing as Social and Organizational Practice. London School of Economics, UK.

Unter K & Rivera J (2022). California wineries and climate change: Extreme events, resource-supply adaptation, and wine quality. 82nd Annual Meeting of the Academy of Management. Seattle, Washington, USA. Alliance for Research on Corporate Sustainability Research Conference, Milan, Italy. Group for Research on Organizations and the Natural Environment Research Conference, Amsterdam, the Netherlands.

Unter K & Rivera J (2022). Adaptation gap identification: Extreme weather events, resource-supply adaptation, and product performance. Strategic Management Society Annual Meeting. London, UK.

Walls J, Vogel LL, Tashman P & Williams A (2022). The power of nature: Understanding the firm's dependence on nature. 82nd Annual Meeting of the Academy of Management. Seattle, Washington, USA.

Dissertations and Postdoctoral Research Projects

Assistant professors and lecturers

Kubli Merla

Business dynamics of energy communities and storage

Ströhle Judith (since July 2022)

Sustainability governance

Ongoing postdoctoral research projects

Avidan Miron (until June 2022)

Corporate strategies for climate change mitigation: The water energy nexus and greenhouse gas target setting

Kostyuchenko Nadiya (since May 2022)

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

Petrovich Beatrice

Social acceptance of energy communities and local energy systems, citizen engagement in local energy projects and clean energy infrastructure, citizens' and SMEs' preferences for renewable energies

Rinscheid Adrian (until August 2022)

The political economy of carbon phase-out and divestment

Takacs Fabian (since October 2022)

Sustainable transformation: Toward circular economy and business model innovation

Unter Kerrigan (since June 2022)

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

Vuichard Pascal (until June 2022)

Developing innovative approaches to increase public and local acceptance as well as understanding citizens' preferences of and for renewable energy technologies

Successfully completed dissertation projects

Côté Elizabeth

Financial models and incentives for clean energy investment (Advisor: Rolf Wüstenhagen, Co-advisor: Geraldine Ryan, University College Cork, third committee member: Prof. Dr. Karsten Neuhoff, DIW Berlin)

Honegger Angela

The role of non-profit organizations in acceleration of frugal innovation (Advisor: Thomas Dyllick, Co-advisor: Oliver Gassmann, ITEM-HSG)

Knauf Jakob (until September 2022)

Community investment – a segmentation approach (Advisor: Rolf Wüstenhagen, Co-advisor: Patrick Devine-Wright, University of Exeter, third committee member: Stefano Ramelli, SoF-HSG)



Ongoing dissertation projects

Schmid Nina

Stakeholder collaboration in designing for circularity (Advisor: Judith Walls, Co-advisors: Karolin Frankenberger, IfB-HSG, and Kim Poldner, Haagse Hogeschool)

Schneider Nina

Dynamics of community acceptance – local responses to wind energy projects (Advisor: Rolf Wüstenhagen, Co-advisor: Patrick Devine-Wright, University of Exeter, third committee member: Susana Batel, Instituto Universitário de Lisboa)

Borsa Zsuzsa

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

Buff Etienne

A climate for change – social and responsible investments by Swiss pension funds (Advisor: Thomas Dyllick, Co-advisor: Pascal Dey, Bern University of Applied Sciences)

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

The antecedents and outcomes of Green Transformational Leadership (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)

Mili Sabrina

Enabling decentralized renewable energy investment in urban and rural parts of Switzerland (Advisor: Rolf Wüstenhagen)

Müller Adrian

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

Oberholzer Silvan

Towards nature-positive stakeholder engagement – embracing circularity in stakeholder networks (Advisor: Judith Walls, Co-advisor: Sybille Sachs, University of Zurich)

Ramme Sandra (since September 2022)

Implementation of climate strategies (Advisor: Moritz Loock)

Reidl Katharina (since September 2022)

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

Robert Clémentine

Sustainability change agents (Advisor: Judith Walls)

Seika Juliane (since September 2022)

Circular business models for electric vehicle batteries (Advisor: Rolf Wüstenhagen, Co-advisor: Merla Kubli)

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)

Research associate

Vogel Leo Luca

Micro-foundational roots of (natural) resource dependence: managerial responses to biodiversity governance

III. Teaching

Bachelor's courses

Spring semester 2022

- Ökonomie der CO₂ neutralen Stadt (Moritz Looch, BBWL)
- Verantwortung/Responsibility: The Power of Games – How Simulation Games Can Foster Sustainability Transitions (Merla Kubli/Andreas Gerber, KX)
- Pathways Towards a Sustainable Food Sector (Tabea Bereuther, KX)

Autumn semester 2022

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

Master's courses

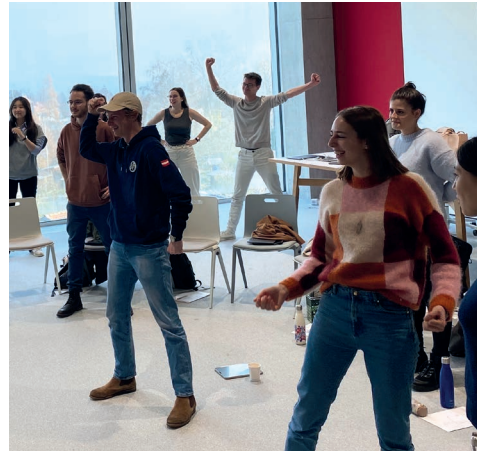
Spring semester 2022

- Asia Compact: Sustainability in Singapore and Southeast Asia (Judith Walls, MGM)
- Climate Change Course and Model UNFCCC (Adrian Rinscheid/Pascal Vuichard, CEMS MIM)
- Consultancy Project: Climate Friendly European Travel (Nina Hampl/Rolf Wüstenhagen, MIA)
- Multidisciplinary Perspectives on Climate Solutions (Merla Kubli/Rolf Wüstenhagen, MaCS)
- Praxisprojekt Nachhaltigkeitsmanagement I (Moritz Looch, MGM)
- The Political Economy of the Car (Adrian Rinscheid, MIA)
- Verantwortung/Responsibility: Integratives Portfolio/ Integrative Portfolio (Thomas Beschorner/Rolf Wüstenhagen, KX)
- Verantwortung/Responsibility: Overcoming Carbon Lock-In - Towards Climate-Friendly International Travel (Alexander Stauch/Adrian Müller, KX)
- Verantwortung/Responsibility: Biodiversity, Business and People (Florian Weise/Judith Walls, KX)

Autumn semester 2022

- Clean Energy Finance and Investment (Rolf Wüstenhagen, MBF)
- Clean Energy Marketing (Rolf Wüstenhagen, MiMM)
- Climate Solutions 101 (Rolf Wüstenhagen/Merla Kubli, MaCS)
- Energy and Climate Governance (Adrian Rinscheid, MIA)
- Grand Challenge: Corporate Sustainability Management (Judith Ströhle/Judith Walls, MGM)
- Managerial Impact Project: Sustainability (Moritz Looch, 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) (Rolf Wüstenhagen, KX/CEMS MIM)
- Verantwortung/Responsibility: Social Acceptance of Sustainability Innovations (Merla Kubli/Emmanuelle Reuter, KX)
- Verantwortung/Responsibility: Werkstatt/Workshop (Thomas Beschorner/Rolf Wüstenhagen, KX)





Award winning Master theses

- **Paul-Altherr-Preis** of the University of St.Gallen awarded to Anna Burch's thesis "Towards deforestation-free supply chains: Corporate management of forest-related risks in the agricultural commodity sector" supervised by Judith Walls
- **Swiss Association of Energy Economics (SAEE) Student Award** (1st prize) awarded to Martina Rothenberger's thesis "Heart over mind in environmental politics?" supervised by Rolf Wüstenhagen

Ph.D. courses

Spring semester 2022

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

Autumn semester 2022

- Ethics, Responsibility & Sustainability in Research and the Ph.D. Journey (Karim Bschor/Judith Walls/Antoinette Weibel, PMA)
- Research Seminar on Corporate Sustainability Strategy: Theories and Methods (Judith Walls, PMA)

BBWL	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	Managing Climate Solutions certificate
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
UNFCCC	United Nations Framework Convention on Climate Change



Selected course content and teaching innovation

Grand Challenge: Corporate Sustainability Management (Judith Ströhle/Judith Walls, MGM)

The 6-week Corporate Sustainability Management (CSM) course started out by taking a look at the pressure human activity is placing on the Earth's natural systems, including climate change and biodiversity loss, and social challenges that have arisen as a result of industrialisation and its acceleration in the last 70 years. Thereafter, we took a look at regulatory, industry, consumer, and other pressures that spur companies to address sustainability challenges, followed by an introduction of the major business models and frameworks companies use in practice. Judith Walls and

Judith Ströhle considered how businesses have moved from a 'triple bottom line' approach to a circular economy in which business is embedded in the larger social and ecological systems. Through the CSM course, students gained insight into different businesses and industries and how companies formulate sustainability strategies, including managing their supply chain and engaging stakeholders. Furthermore, the course provided a deepdive at how companies govern and monitor their sustainability activities.

The course was designed to be highly interactive in order to promote students' ability to get involved and foster their reflection and critical thinking capacity.

Some parts of the course relied on student-driven activities, which asked the students to design activities about corporate sustainability topics and lead them for in-class implementation.

For other parts, we invited different corporate partners to each session, presenting the sustainability journey of their respective companies. The companies included Lindt and Sprüngli, Johnson and Johnson and Novartis. Furthermore, the CSM course comprised a live case study, for which the corporate partner was the global construction company Holcim. The students were asked to deliver corporate sustainability strategies, based on their class learnings, to Holcim by the end of the course.

Ökonomie der CO₂ neutralen Stadt (Moritz Loock, BBWL)

Nachhaltigkeit, die Bekämpfung des Klimawandels und Ziele zur CO₂ Neutralität lösen einen fundamentalen Wandel in vielen Wirtschaftsbereichen aus: Energie, Mobilität und Produktion ändern sich grundlegend. Der anhaltende Trend der Digitalisierung begünstigt diesen Wandel. Ein Ort ist von diesen Entwicklungen besonders betroffen, die Stadt. Städte sind die wichtigsten Orte der lokalen und globalen Wirtschaft. Gleichwohl stehen wir erst am Anfang zu verstehen, wie sich Städte, dort wo wir leben und arbeiten, nachhaltig ändern.

Die Vorlesung widmete sich diesem Thema und lieferte Grundlagen für eine Ökonomie der CO₂ neutralen Stadt. Die Vorlesung beleuchtete historische Aspekte der Stadt-Ökonomie (z.B. die autogerechte Stadt) und legte besonderen Schwerpunkt auf die Zukunft des innerstädtischen Handels, nachhaltige Mobilität, nachhaltige Versorgung und Energie, sowie Architektur, Kultur und Arbeit.



Consultancy Project: Climate Friendly European Travel (Nina Hampl/Rolf Wüstenhagen, MIA)

Transport accounts for almost a third of European carbon emissions. After a period of decline in the 2010s, increased attention to climate change, the emergence of new players and more ambitious climate policies at the European level have led to a renaissance of night trains. ÖBB, the Austrian national carrier, has emerged as the leading operator of night trains in German speaking Europe and beyond, and is currently investing €700 million in extending its night

train network, including a new fleet of stylish and comfortable night trains. In this MIA consultancy project, we collaborated with ÖBB to support their growth strategy in the European low carbon transport market. The students worked in groups to develop a real consulting project to promote the marketing of night trains. Of course, this included a trip with the Nightjet to Vienna for the interim presentation and a final presentation with ÖBB executives.

IV. Executive Education & Outreach

Executive Education

a) Full programmes

- CAS in Renewable Energy Management (REM-HSG) (Academic Director: Rolf Wüstenhagen, Program Manager: Sabrina Mili)
- Sustainability Management for Business Excellence (Judith Walls, in collaboration with CSI-HSG; with contributions from Fabian Takacs)

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

- IEMBA Module: Corporate Sustainability Strategy: Today's Business (Judith Walls, with contributions by Miron Avidan and Tabea Bereuther)
- EMBA Module: Sustainability als Wettbewerbsvorteil (Moritz Looock)
- MBA Module: Corporate Sustainability Strategy: Today's Business (Judith Walls, with contributions by Fabian Takacs and Miron Avidan)
- EMBAx Module: Sustainability (Judith Walls, Fabian Takacs, in collaboration with Volker Hoffman, ETH)
- EMBAx Module: Energy (Rolf Wüstenhagen, in collaboration with Massimo Filippini and Christian Schaffner, ETH Zurich)

c) Contributions by IWÖ-HSG faculty to other programmes

- Sustainability module in Advanced COOP Management Program, St.Gallen Institute of Management in Latin America together with the Sistema Ocemg (Union of Cooperatives of the State of Minas Gerais, Brazil) (Judith Walls, Zsuzsa Borsa)
- Nachhaltigkeit (ESG) für Kontrollfunktion, ES-HSG (Judith Walls)
- Modules on sustainability strategy, climate change, biodiversity and circular economy in the CAS in Sustainable Aviation Management (Judith Walls, Moritz Looock, Tabea Bereuther)
- Various custom programmes (ES-HSG, Moritz Looock, Judith Walls, Fabian Takacs)

CAS	Certificate of Advanced Studies
EMBA	Executive Master in Business Administration
IEMBA	International Executive Master in Business Administration
MBA	Master in Business Administration



Sustainability Management for Business Excellence

In September 2022, the Competence Center for Social Innovation and the Institute for Economy and the Environment collaboratively launched Sustainability Management for Business Excellence. During four days at Wildpark Peter und Paul and Startfeld, managers from across industries came together to build foundational knowledge in the field of Sustainability Management. The Programme covered trends driving sustainability in business, including climate change and biodiversity loss, and important international frame-

works, such as planetary boundaries and the United Nations' SDGs. It also ensured foundational knowledge in circular economy, corporate sustainability strategy and governance building on materiality and double materiality, sustainability measurement and reporting. Action learning supported transfer to practice, and leaders at Sika facilitated a deep-dive into their approach to embedding sustainability into strategy at all levels of the business. A second delivery is planned for September 2023.

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)

Coinciding with an unprecedented volatility in European energy markets, the 11th edition of the executive education programme in Renewable Energy Management could not have been more timely. The first module took place in St. Gallen in March 2023, just three weeks after the beginning of the war in Ukraine, and presented a welcome opportunity to discuss the unfolding new era in the energy market as it happened. Participants from a variety of countries explored how Europe would manage to reduce its dependence on fossil fuel imports from Russia, and what the implications would be in terms of customer demand for renewable energy. The second module in June explored the implications for financing innovative business models. The third and last module coincided with an all-time high of European gas prices at the end of August, sending shockwaves through large parts of the energy market and making the

discussion with policy makers and seasoned industry experts in Berlin an experience of truly historic significance.

In an event co-organized with the Swiss Embassy in Berlin, a panel of experts engaged with the REM-HSG community to explore the implications for the European renewable energy technology manufacturing sector. Given the renewed push for ambitious climate change mitigation strategies, in combination with increased awareness about supply chain disruptions and geopolitical tensions, we discussed avenues towards a renaissance of the European solar industry.

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: <https://www.renewable-energy-management.ch>

#REMforum – 12th St.Gallen Forum for Management of Renewable Energies

The REM-HSG programme is complemented by the annual #REMforum, which brings together REM alumni, practitioners, investors, and academics to discuss the latest trends in renewable energy markets. The focus topic for the 2022 edition was “Managing the Dynamics of Social Acceptance”, and it was held in conjunction with the final conference of the MISTRAL project funded by the European Union’s Horizon 2020 research programme. It featured a number of high-profile international experts on the topic, such as Prof. Charles Donovan (University of Washington’s Foster School of Business), Prof. Geraint Ellis (Queen’s University Belfast), Prof. Charlie Wilson (Oxford University) and Prof. Gabriele Spilker (University of Constance). Following the University of St. Gallen’s mantra “from in-sight to impact”, the panel discussion also involved a number of experienced practitioners, such as Hanne

May (German Energy Agency dena), Dr. Frank Dumeier (WEB Windenergie AG) and Marina Weisband, a Ukrainian-German expert in digital participation and education. The key topics discussed involved the role of financial participation in increasing social acceptance of renewable energy projects, the influence of emotions on the dynamics of social acceptance, and the role of renewable energy in shaping energy security in light of the European crisis. The #REMforum is also always an opportunity for young researchers from IWÖ-HSG to showcase their latest findings and discuss them in a hands-on workshop format with international decision-makers in business and society. This year, the workshops addressed the topics of financing heat as a service (facilitated by Elizabeth Côté), electrifying agriculture (Sabrina Mili), smart solar mobility (Stefan Gahrens), and B2B Energy communities (Beatrice Petrovich). For a review of the #REMforum 2022 programme, as well as a preview of the 2023 edition, see www.remforum.ch

Outreach

MISTRAL Final Conference: Dynamics of Social Acceptance

June 25, 2022

The MISTRAL-ITN final conference took place on June 25, 2022 in St. Gallen. The event gathered researchers part of the MISTRAL-ITN network and beyond. Researchers who had submitted manuscripts for publication in an *Energy Policy* special issue focusing on the dynamics of social acceptance had the chance to present their research and collect valuable feedback. The Conference was followed by a writing retreat in the Swiss countryside, which enabled further collaborative work among the Early Stage Researchers and other network members.



SCOPE – Swiss Consumer Perception of Sustainability

Two Institutes of the University of St. Gallen (Institute for Economy and the Environment and Institute for Marketing & Customer Insight) entered a research project with Publicis Communications Schweiz AG and Grownate AG in the area of sustainability and branding in order to create a well-founded scientific study on the perceived sustainability of companies. The Chair of Sustainability Management is in charge of the qualitative phase of the study, which looks at how brands manage their sustainability communication to stakeholders. Based on multiple case studies, the study illustrates how sustainability has changed the branding landscape and become an integral part of (corporate) brand communications. The publication of the report is planned for Summer 2023.

More information at:
<https://www.scopes.report>

E-LAND

Within the European Union project E-LAND, Merla Kubli and Beatrice Petrovich facilitated workshops and co-creation sessions on how to engage local stakeholders and develop sustainable business models for decarbonised local energy systems.

Two workshop sessions with representatives of an industrial sea harbour in Norway and a technology park in Spain were facilitated in May in Zaragoza, Spain. Merla Kubli and Beatrice Petrovich also provided support to the University of Targoviste in Romania in planning another workshop with students and professors.

Consumer Barometer of Renewable Energy

The Russian invasion of Ukraine has sparked a wave of awareness among Swiss consumers. The latest edition of the Consumer Barometer of Renewable Energy shows that interest in solar photovoltaics (PV) and heat pumps has reached unprecedented levels, and in combination with electric vehicles and battery storage, those technologies have emerged as a popular way to decrease Switzerland's dependence on energy imports. When it comes to policy measures to mitigate the energy crisis, recent decisions by the Swiss parliament to improve the conditions for hydro, wind, and solar power are supported by a majority of the population. The study was conducted by the University of St.Gallen in collaboration with Raiffeisen Switzerland, AMAG, and EnergieSchweiz. The detailed study results, illustrated infographics and further information can be downloaded at: kuba.iwoe.unisg.ch



Selection of Talks and Speeches in 2022



St.Gallen Symposium 2022
St.Gallen, May 6, 2022
Session “Mind the Gap: Protecting Against Climate Risks and Losses”
Moderated by Judith Walls



St.Gallen Symposium 2022
St.Gallen, May 6, 2022
Session “Energy (In-)Security: Game Changer for Europe's Energy Transition, but in What Direction?”
Moderated by Rolf Wüstenhagen



International System Dynamics Conference
Frankfurt am Main, July 20, 2022
“Co-creating energy solutions”
Plenary presentation by Merla Kubli



Kick Off Days
St.Gallen, September 16, 2022
“Sustainability in the Fashion Industry”
Facilitated by Tabea Bereuther and Sandra Ramme



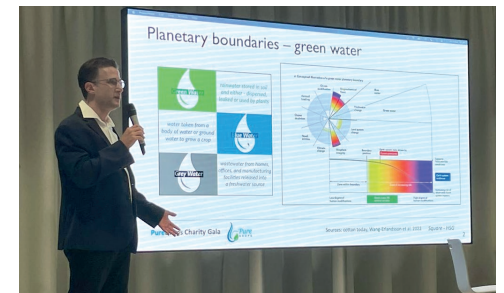
Apéro-Energia by SwissEnergy and ProKilowatt
Bellinzona, October 20, 2022
“Energy supply: opportunities and risks for Swiss companies”
Keynote talk by Beatrice Petrovich



oikos Conference 2022
St.Gallen, November 23, 2022
“CO₂ Accounting @HSG and the Development of a Carbon Neutral Strategy”
Talk by Moritz Loock



oikos Conference 2022
St.Gallen, November 23, 2022
“Circular climate action & business models”
Talk by Fabian Takacs



PureDrops Charity Gala
St.Gallen, December 9, 2022
“Water as a Sustainability Challenge and the Mitigating Role of Business”
Talk by Miron Avidan

Selected media coverage

About Fleet (2022). E-Fahrzeuge, Photovoltaik und Wärmepumpen boomen. December 1, 2022.

Amag (2022). Elektrofahrzeuge, Photovoltaik und Wärmepumpen: Studie zeigt ein noch nie dagewesenes Interesse. December 1, 2022.

Autosprint CH (2022). Umfrage: Elektromotoren begeistern Familie Schweizer. December 4, 2022.

Baumann, M. (2022). Öffentliche Ladehäuser – eine einfache Lösung für E-Autofahrer ohne eigene Ladestation. Swiss Architects. December 2, 2022.

Business Sustainability Today (2022). Die Verankerung von Nachhaltigkeit in der Unternehmenskultur: ein Experteninterview mit Professor Dr. Judith Walls. March 5, 2022.

Chen, S. (2022). Miron Avidan, Post-doctoral Research Fellow, University of St. Gallen. Impact Scholar Community. March 9, 2022.

EE-News (2022). 12. Kundenbarometer erneuerbare Energien: Die Energiekrise elektrisiert die Schweizerinnen und Schweizer – eine Mehrheit unterstützt Verbesserungen für Wasser-, Wind- und Solarenergie. December 2, 2022.

Enz, K. (2022). "Zeithorizont hat sich verkürzt". Der Krieg in der Ukraine macht die Energiewende noch dringender, sagt HSG-Professor Rolf Wüstenhagen. May, 5, 2022.

Enz, K. (2022). "Jetzt geht es ans Eingemachte": Energiekrise löst Ansturm auf Solaranlagen und Wärmepumpen aus. St. Galler Tagblatt. December 2, 2022.

Graber, J. (2022). Schweizer wollen eine schnellere Energiewende. 20 Minuten. December 2, 2022.

Finanzen.ch (2022). Solaranlagen und Wärmepumpen sind bei Schweizern hoch im Kurs. December 1, 2022.

Häne, S. & Läubli, M. (2022). Wer ist tatsächlich schuld, wenn Gas und Strom knapp werden?. Tagesanzeiger. August 6, 2022.

Hansgrohe Group (2022). Interview: Prof. Dr. Judith Walls, Universität St. Gallen. Hansgrohe Water Symposium 2022.

Häubi, R.B. (2022). Eoliennes: à Sainte-Croix, le long supplice des pales. Heidi News. March 29, 2022.

Hulliger, S. (2022). Strombranche: Warum der Bund Milliarden-Rettungsschirm plant. SRF. April 14, 2022.

Knuchel, L. (2022). Warum die Schweiz trotz Recycling-Krone noch viel zu tun hat. Watson. September 14, 2022.

Lob, G. (2022). "We need to speed up on renewable energies". Cooperazione N. 13. March 29, 2022.

Mission to Scale (2022). SSIR Series: Sustainability Assurance as Greenwashing.

Orange by Handesblatt (2022). Welche Alternativen hat Deutschland zu russischer Energie?. March 25, 2022.

Pelli, M. (2022). "In altre parole". Radio-televisione Svizzera. July 2022.



Punkt 4 Info (2022). Hausbesitzer wollen von Öl und Gas unabhängig werden. December 1, 2022.

Punkt 4 Info (2022). Kundenbarometer stützt Geschäftsmodell von AMAG. December 2, 2022.

RSI (2022). "60 minuti". February 21, 2022.

Spacewatch Europe (2022). Space Café Podcast #61. 2022. Judith Walls, Wildlife warrior and why the decision about the future of your company is being made right now.

SRF (2022). Elektroautos als Zwischenspeicher für erneuerbare Energien. September 12, 2022.

Stigert, M. (2022). Rettet die Sonne die Schweizer Stromversorgung?. SRF. January 18, 2022.

Walls, J.L. (2022). Eine neue Studie zeigt: Die sehr engen und langfristigen Stakeholder-Beziehungen von Familienbetrieben sind wertvoll. Handelszeitung, Switzerland. December 7, 2022.

V. University-Wide Initiatives

Responsibility and Sustainability



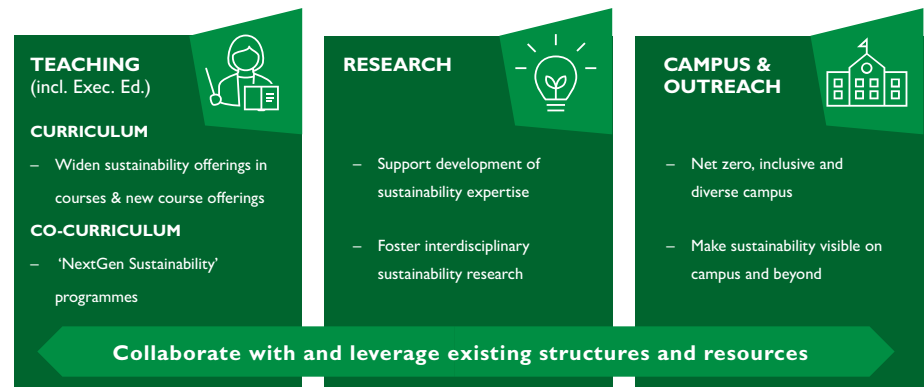
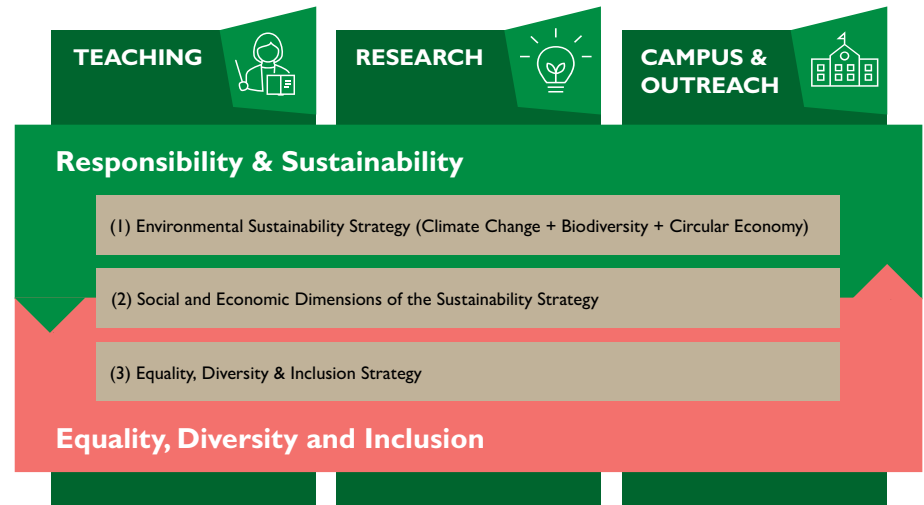
Judith Walls is the Delegate for Responsibility & Sustainability. As part of this role, she and Rolf Wüstenhagen also co-head the Climate Solutions Taskforce (see page 26). Two teams support each of these university-wide functions.

To remain competitive and attractive as a leading business school, the HSG sustainability strategic goals are to:

1. Prepare our students to become organisational leaders in a world that must solve severe environmental and social crises.
2. 'Walk the talk' ourselves.

In 2022, the HSG sustainability strategy was embedded in the overall HSG strategy (Strategic Plan 2025). In early 2022, the Delegate for Responsibility & Sustainability started the process of developing a comprehensive sustainability strategy. Dirk Lehmkuhl from the Competence Center for Social Innovation was assigned with the task of defining a draft for a university-wide strategy for social and economic sustainability by mid-2023. This work began during the HSG Kolleg and the Senate retreat in 2022.

During 2022, we made significant progress in all areas of the sustainability strategy:



Curriculum Development



We conducted workshops and integrated sustainability within:

- Assessment Year (reform and integrative case study)
- BBWL (integrate sustainability)
- MGM (reform)
- PMA (ethics, responsibility & sustainability course)
- Bachelor's certificate for sustainability (initiated)
- EMBA, IEMBA, and EMBAx (sustainability strategy workshop)
- SEPS (embed sustainability)
- HDZ seminar on Fostering Responsibility & Sustainability in Student Learning
- Sustainability Teaching Analysis Poll (TAP)
- Online platform for sustainability content (WWF/SDSN) in development stage
- Sustainability Curriculum Innovation Lab (co-shaped with oikos)
- oikos Sustainability Week: workshop on students' role in changing HSG curriculum
- One-on-one faculty support on request

Co-Curriculum Development



We fostered activities to support student engagement on sustainability:

- Next-Gen Sustainability Mentoring programme – visit to SDG Tent at WEF, and 42 new mentor-mentee relationships
- Campus Credit Scheme reform (embed sustainability as of 2023)
- Impact Careers – series to introduce students to various career fields in sustainability with Farmy, EY, PwC, Systemiq and others
- ECONnectxSHSG Challenge
- ECONnect Impact Collab Community
- ECONnect workshops and events throughout the year

Research



We strengthened sustainability expertise and built a research community:

- Supporting hiring committees of new faculty hires in finance, governance, and social entrepreneurship
- Orientation on sustainability for new associate and full professors
- Mid-career Researcher's Day, SoM conference (inputs)
- Data 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 and sustainability thesis slam during oikos Sustainability Week
- Support HSG Kolleg via dialogue with 50+ university members

Campus



We worked closely with administrative processes on campus:

- Climate Solutions Taskforce initiatives (see details on next page)
- AAQ accreditation, ratings and rankings
- Campus biodiversity (led by Markus Steiner)
- 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, Network for Business Sustainability, UN PRME and others additional qualification on managing

Climate Solutions Taskforce



Based on the important work from previous years, also in 2022 a wide range of activities across our university are currently shaping HSG's strategy of climate action and tackling the associated risks and opportunities.

Climate Strategy

As a key part of the environmental sustainability strategy, the aim of the HSG climate strategy is to deliver on our pledge to reach net zero emissions by 2030. As a starting point, we measured the Univer-

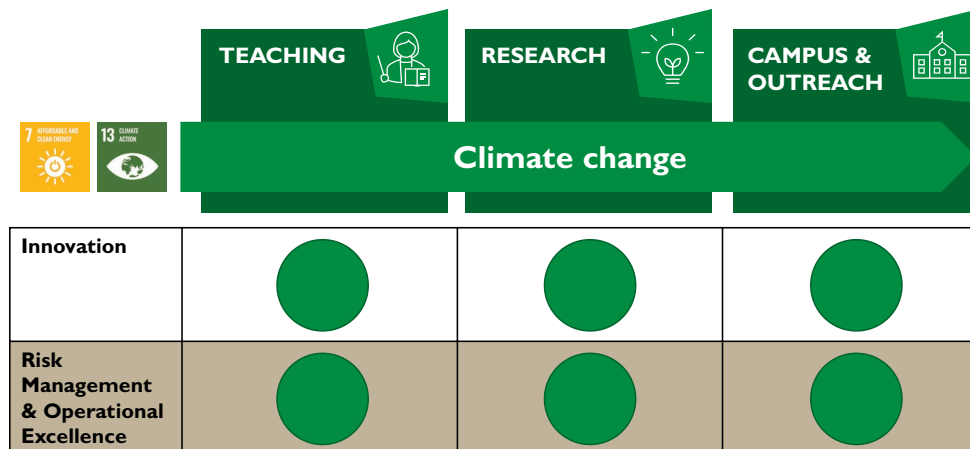
sity's current carbon footprint, which amounts to 25'583 tons of CO₂ in 2019. The large majority of those emissions are Scope 3 emissions under the Greenhouse Gas Protocol, originating from upstream and downstream processes, including long-distance travel by students and faculty. To address emission hotspots and leverage opportunities for climate action, we have developed a roadmap focusing on six action areas, covering activities in teaching, research and on campus, and addressing on one hand innovation potential, while at the same time managing risk and striving

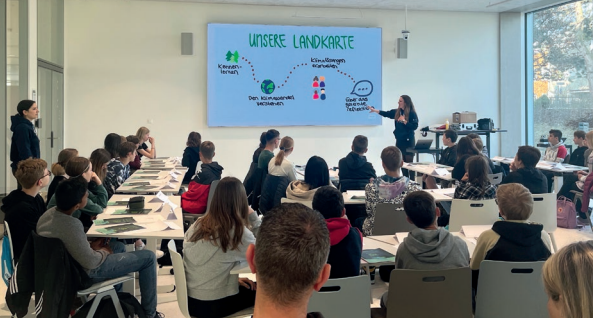
for operational excellence. This holistic approach allows to embed climate action in the University's core processes and create synergies. An important example in this regard is the Master's certificate in Managing Climate Solutions (MaCS-HSG).

Contact



Moritz Loock
Manager Climate Solutions Task Force





MaCS Climate High School Day



#plane2train

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 three times oversubscribed in the three 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 are 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 organizing a climate art competition. For more information on the MaCS student projects, see <https://www.macsprojectsunisg.ch/projekte-2022-en.html>.



Climate Career Night 2022

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.



Vernissage of the MaCS Climate Art Competition





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From insight to impact.