INTEGRATING THE SUSTAINABLE DEVELOPMENT GOALS IN HIGHER EDUCATION THROUGH FINANCE SUBJECTS

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Abstract

The mainstream of current debate does not focus on the sustainability or unsustainability of our development patterns. It is time to think about the role that each actor should play in order to achieve a sustainable development. The approval of 17 Sustainable Development Goals (SDGs) in 2015 contributes to the translation of sustainability into specific issues, thereby helping to develop concrete policies for their management. Education is identified as a sustainable development goal by itself, but it is also a tool for reinforcing the achievement of the other goals. The objective of this paper is to illustrate real experiences about the introduction of SDGs in higher education research and learning.

Keywords: Sustainable Development Goals (SDGs), learning experiences in higher education, sustainable finance, Principles for Responsible Management Education.

1 INTRODUCTION

After the Millennium Development Goals, the 2030 Agenda for Sustainable Development was officially launched by United Nations in 2015. The new Agenda urges countries to make efforts to achieve the 17 Sustainable Development Goals (SDGs) over the next 15 years.

The Agenda integrates the social, economic and environmental dimensions of sustainable development, and addresses issues related to peace, justice and effective institutions. In addition, the mobilization of resources for their implementation—including financial resources—, the development and transfer of technology and skills development, as well as the role of partnerships, are also recognized as essential.

The achievement of SDGs will require work towards education for sustainable development. UNESCO [1] defines education for sustainable development as "learning throughout life to acquire values, knowledge and skills which help children, young people and adults find new solutions to social, economic and environmental issues which affect their lives".

The social impact of higher education in sustainability may be greater than that of other educational levels, not only because of the ability to transfer the concepts learned in the short term to the work practice, but also because of the potential influence of its students as change drivers.

For this reason, the main objective of this study is to illustrate real experiences about the introduction of SDGs in higher education institutions, focusing in their role as research institutions and knowledge transfer vehicles. Specifically, it will analyze the activities developed by SoGReS-MF Research group and its members in the University Jaume I, Castellón (Spain).

The rest of this paper is structured as follows. Section 2 reviews the theoretical background related to the existence of institutional frameworks for the contribution of higher education to SDGs. In section 3, it is described the experience, presenting the activities that are being performed by SoGReS-MF research group. Finally, section 4 presents the main conclusions.

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2 INSTITUTIONAL FRAMEWORK FOR THE CONTRIBUTION OF HIGHER EDUCATION TO SDGs

Universities need reference tools for a better integration of sustainability management in their operations development, considering the diversity of activities they perform associated to research, education and knowledge transfer.

On the one hand, research in Universities could be developed individually by each member, but it is mainly structured around research groups defined accordingly a common and synergistic research topic. On the other hand, universities offer expert knowledge for a proper professional development of their students. Furthermore, universities give to the students training for having responsibility positions in organizations. Consequently, the impact of an effective integration of sustainability and SDGs into research and learning activities, can be spread beyond the time during which they are being developed, and beyond the boundaries of the University as organization.

However, in order to integrate such aspects into the university context, it is necessary for University to identify mechanisms that provide to teaching staff with the necessary techniques and resources to train students in the management of social and environmental impacts. In addition, University’s professionals should be committed to be permanently in search of the best development path for society, taking into account aspects such as human and environmental development, justice, solidarity, equity, or respect for diversity.

In this context, the so-called Principles for Responsible Management Education (PRME) [2], are a comprehensive tool for fostering higher education commitment with sustainable development and SDGs. PRME is an initiative of the United Nations Global Compact in 2007. Through the definition of six principles, the objective of PRME is to promote education, research, and responsible leadership.

Next section will analyze, though a real experience, how universities could integrate this PRME through the activities of consolidated research groups. Specifically, the experience of SoGReS-MF Research group and its members in the University Jaume I, Castellón (Spain) will be illustrated as example.

3 CONSOLIDATED RESEARCH GROUPS AS VEHICLES FOR AN EFFECTIVE CONTRIBUTION OF UNIVERSITIES TO SDGs. THE SOGRES CASE IN THE UNIVERSITY JAUME I

SoGReS-MF (Sustainability in Organizations and Social Responsibility Management - Financial Markets) is a team of 12 professionals from University Jaume I (Castellón, Spain) created with the purpose of developing training, research and consultancy activities to improve the sustainability of organizations through the management of their social and environmental responsibility [3].

SoGReS-MF wants to reach companies, public administrations and other organizations the need to be managed under parameters of economic, social and environmental sustainability. As a result, the organization will be able to respond to the demands of society and to be competitive while being responsible.

Next paragraphs present the analysis of the contribution of SoGReS-MF to SDGs by the accomplishment of the PRME.

Purpose: “We will develop the capabilities of students to be future generators of sustainable value for business and society at large and to work for an inclusive and sustainable global economy.” PRME [2]

In terms of teaching, SoGReS-MF members give lessons in degrees, masters and doctoral studies. It is especially relevant the coordination jointly with UNED of the Master of Sustainability and Corporate Social Responsibility with is now in its 10th edition [4]. SoGReS-MF members also participate in masters such as the Master of Occupational Hazard Prevention, the Master of Human Resources Management, the Master of Business Administration and the Master’s Degree in Peace, Conflict and Development Studies. Moreover, SoGReS-MF members also give lessons in Finance and Accounting Degree, Economy Degree and Business Administration Degree. Regarding doctoral studies, SoGReS-MF members belongs to two PhD programs: Doctoral Programme in Economics and Business and Doctoral Programme in Peace, Conflicts and Development. In the last case, one SoGReS-MF member is also its coordinator. As a consequence, several PhD thesis have been developed in relation to sustainability issues.
The variety and scope of the teaching activities performed, allows the research group to apply the results of their research in sustainability in different subjects with high impact capacity, considering the profile of the students exposed to this learning process (both in terms of age as in terms of knowledge area of the studies).

Specific subjects where sustainability contents have been included in by the research team are:

1. Sustainable Finance (Master in Sustainability and Corporate Social Responsibility)
2. Environment (Master in Sustainability and Corporate Social Responsibility)
3. Information and Communication (Master in Sustainability and Corporate Social Responsibility)
4. Corporate Social Responsibility Management (Master in Sustainability and Corporate Social Responsibility)
5. Master Thesis (Master in Sustainability and Corporate Social Responsibility)
6. Sustainability in Organizations and CSR (Master in Business Administration)
7. Occupational Hazard Prevention Management (Master in Occupational Hazard Prevention)
8. Financial and Bank Management (Diploma in Labour Relations)
9. Financial Operations Valuation (Finance and Accounting Degree)
10. Operational Auditing (Finance and Accounting Degree)
11. Treasury Management (Finance and Accounting Degree)
12. Final Degree Work (Finance and Accounting Degree)
13. Corporate Social Responsibility (Finance and Accounting Degree)
14. Master Thesis (Master's Degree in Peace, Conflict and Development Studies)

It is also interesting to highlight the development of training activities in the Senior Citizens' University (UJI) for supporting a culture of long life learning related to sustainability and social and environmental responsibility.

Research: "We will engage in conceptual and empirical research that advances our understanding about the role, dynamics, and impact of corporations in the creation of sustainable social environmental and economic value." PMRE [2]

As its own name indicates, the main purpose of SoGReS-MF research is related to Sustainability of Organizations and Social Responsibility Management. It is translated to different research topics such as:

1. Sustainable Finance
2. Socially Responsible Investment
3. Corporate Governance
4. Microfinance
5. Sustainability Assessment
6. Corporate Social Responsibility (CSR)
7. CSR in public policies
8. Sustainability reporting
9. Sustainability Management
10. Advanced Information Resource Management for Sustainability
11. Human Rights and sustainability (with a researcher specifically hired by the university and assigned to the research group for studying this topic in relation to the rest of the members)

The results of this research activity has been presented in a high amount of international conferences and it has been published in numerous high impact journals.

SoGReS-MF has also participated in different national and international research projects associated to sustainability since its origins. It is especially relevant to highlight its current participation the H2020
Research Project ‘Sustainable Market Actors for Sustainable Trade’ (SMART) [5], with the leadership of the University of Oslo.

Values: "We will incorporate into our academic activities and curricula the values of global social responsibility as portrayed in international initiatives such as the United Nations Global Compact." PMRE [2]

The ten Principles of the UN Global Compact are included as reference tool for sustainability management of organizations in several subjects where SoGReS-MF members give lessons:

1. Sustainability in Organizations and CSR (Master in Business Administration)
2. Occupational Hazard Prevention Management (Master in Occupational Hazard Prevention)
3. Corporate Social Responsibility (Finance and Accounting Degree)

It is specially mentioned as reference for the design of a comprehensive code of conduct for organizations in order to integrate holistically sustainability and CSR principles.

Partnership: "We will interact with managers of business corporations to extend our knowledge of their challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges." PMRE [2]

In this sense, SoGReS-MF has participated in several technical assistance contracts in sustainability and consultant with enterprises and organizations since its foundation. It has been specially focused on SMEs, due to their prevalence in the economic network and due to their relevance for an effective development of sustainability policies in organizations. Additionally, SoGReS-MF usually organizes meetings with entrepreneurs and professionals under different sustainability topics. Finally, members of SoGReS-MF are also members of the board of directors of several organizations.

Method: "We will create educational frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership". PMRE [2]

In addition to the learning specific materials developed by SoGReS-MF members, according to the contents of the subjects abovementioned, this research group has integrated innovative learning methodologies during the learning process [6]:

1. Service-learning project
2. Cooperative –learning
3. Financial Operations Valuation (Finance and Accounting Degree): The concern about sustainability aspects was considered in different lessons, introducing a sustainable profile in questions such as project finance, private equity assessment, or risks analysis.
4. Operational Auditing (Finance and Accounting Degree): Analysis of the relationships between operational auditing and sustainability and identification of weaknesses in the management systems related to CSR.
5. Treasury Management (Finance and Accounting Degree): Introduction of the CSR and SRI concepts with the objective to implement the issue of sustainability into treasury management.

Dialogue: "We will facilitate and support dialogue and debate among educators, students, business, government, consumers, media, civil society organisations and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability." PMRE [2]

SoGReS-MF usually offers open activities for students, enterprises, public administrations and other stakeholders focused on sustainability issues. Moreover, SoGReS-MF has organized national and international dissemination and research meetings for academics and PhD students in topics such as Social Responsibility of Universities, advanced management tools for sustainability or Sustainable Business Models. Finally, this research group is member of Spainsif (Spanish Forum in Socially Responsible Investing), a nonprofit organization for the promotion of Socially Responsible Investing in Spain.

4 CONCLUSIONS

Sustainable Development Goals represent the last global consensus regarding global challenges for a sustainable development. Universities cannot avoid their responsibilities and should integrate, not only
in their management as organizations, but also in the development of their members’ activities, an actual culture for sustainability in all its intensity. The Principles for a Responsible Management in Education are an important tool for helping universities to have a positive impact in the achievement of the SDGs.

Higher education has a key role to place in the integration and promotion of a culture for a sustainable development. It is especially relevant to highlight the relevance of business studies for the capability of future business leaders according to a more responsible way of doing business.

In this sense, this paper pays special attention to one of the main important functional structures in universities, that is, their research groups. Good researchers can translate the results of their research to their lessons, contributing to train students with advanced skills. Specifically, this paper illustrates actual experiences about the introduction of SDGs in higher education institutions, focusing in their role as research institutions and knowledge transfer vehicles. Specifically, it analyzes the activities developed by SoGReS-MF Research group and its members in the University Jaume I, Castellón (Spain), in relation to the accomplishment of the Principles for a Responsible Management.

Results show a high consistency in the activities developed by SoGReS-MF research group in terms of sustainability, not only in research activity, but also in training and cooperation with external relevant market and civil society actors.

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