DEPARTMENT OF LEGAL STUDIES AND BUSINESS ETHICS  
LGST 4010: Global Social Impact  
Wharton Undergraduate Capstone Course Syllabus  

Fall 2023

Classroom: TBD  
Office: 631 Jon M. Huntsman Hall  
Class Times: Tuesday, 3:30-6:30PM

Professor: Djordjija Petkoski  
Phone: 301 785 1352 (m)  
Email: petkoski@wharton.upenn.edu

Office Hours: By appointment. Should you have any questions or concerns about the class, please do not hesitate to contact me via email petkoski@wharton.upenn.edu or phone.

OVERVIEW

What role can business, through its core activities, innovations, and nontraditional financing and partnerships, play in meeting local and global needs related to environmental, social, and governance (ESG) priorities? How to deal with the increased complexity and the dynamic of change of the external ecosystem? What is the relationship between the Sustainable Development Goals (SDGs) and ESG? How to enhance environmental, social, and governance impact through leadership, social intrapreneurship and entrepreneurship, and disruptive social innovations? What are the challenges of measurement and reporting? Can technology help solve Sustainability/ESG related problems? Does business have a responsibility to help address these priorities? Are there limits to what can and should be done through business? What are successful examples of business approaches to meeting these priorities? What is the responsibility of the other stakeholders, including international financial institutions, such as the World Bank Group; foundations; donors; non-government organizations; and development agencies? What is the role of GEN-Z?

This undergraduate capstone course, sponsored by the Legal Studies and Business Ethics Department, is designed to give Wharton students the chance to connect academic theory with complex real-world problems, including issues arising within the award-winning social enterprise projects identified by the
World Bank’s “Ideas for Action (I4A)” and the “SDGs&Her” Initiatives, as well as ESG Research Projects published in the first volume of the Zicklin Review. The emphasis is on learning conceptual models and frameworks that help navigate the complexity and dynamism of real-life implementation. It moves beyond “one size fits all” approach and instead focuses on the choices that top executives, managers, and intrapreneurs/entrepreneurs face in a specific strategic situation. The aim of the course is to integrate and strengthen students’ academic skills by applying them in cross-functional ways to the real-world Sustainability/ESG research or startup projects. The course addresses the aspects of human nature - the hidden biases and behaviors and emotions - that undermine shared understanding of the Sustainability/ESG issues and their implementation and takes the students through the questions intrapreneurs and entrepreneurs should address as they go from an idea to implementable solutions with purpose and impact. The course also requires students to grapple with current ethical and legal challenges that business organizations and entrepreneurs face, such as defining the purpose of a business, determining how to incorporate global standards like the ESG and SDGs into a business strategy, and designing mechanisms to promote ethical behavior and combat such systemic challenges as corruption. All these issues will be addressed through Sustainability/ESG related team research projects. The best papers will be considered for possible publication in the next volumes of the Zicklin Review.

As the students learn new concepts, they will immediately put their newly acquired knowledge to practice by directly applying what they learn in an actual Sustainability/ESG research project. Students will be partnered with 3-4 other peers to work on actual projects. The students will work in teams to analyze specific aspects of the project and be challenged to produce concrete plans to improve/extend/expand/implement the project under the guidance of the instructor and other experts. The students will be encouraged to interact directly with relevant stakeholders, including experts from the World Bank, the International Finance Corporation (IFC), and other partner institutions, as part of their

---

1. The I4A Initiative is jointly sponsored by the World Bank and Wharton’s Zicklin Center for Business Ethics Research. It includes an annual competition for global social enterprise founders with new winners every year. Thousands of projects are submitted annually from over 140 countries. From these, a handful are honored with an award. Every year, the best proposals are published in M. Mohieldin and D. Petkoski (Editors), “Financing and Implementing the Sustainable Development Goals – Ideas for Actions”, The World Bank Group, 2015, 2016, 2017, 2018, 2019. The books are available online. For more details visit: http://www.ideas4action.org/

2. The SDGs&Her Initiative is jointly sponsored by the World Bank and Wharton’s Zicklin Center for Business Ethics Research, in partnership with UNDP and UN Women. It includes an annual competition for women global social enterprise founders with new winners every year. Thousands of projects are submitted annually from over 140 countries. For more details visit: https://www.worldbank.org/en/who-we-are/news/campaigns/2020/sdgs-and-her-initiative.

3. From the note “From the Editors”: With the leadership and support of Dean Erika H. James, Wharton is placing the ESG movement and responsibility in business, more generally, at the forefront of our school’s contribution to its many Stakeholders and their communities (The ESG Initiative, Wharton School). The Zicklin Center for Governance and Business Ethics Research is committing significant resources to this important project by launching the ZICKLIN REVIEW.

The ZICKLIN REVIEW is an on-line, “project-oriented” journal launched with a singular purpose: to offer a forum for young professionals and thought leaders (including our own undergraduate, MBA, and doctoral students) to address the most urgent development challenges of their generation—namely, challenges within the ethics, responsibility, and development space. We have high aspirations for how this project-oriented journal will reflect, shape, and impact thinking on campus and well beyond. The voices of those with the greatest stake in the successful outcome of “responsible development” deserve greater recognition. In this regard, our strategy with the ZICKLIN REVIEW builds on the influence and impact of the Ideas for Action and SDGs&Her Initiatives that the Zicklin Center jointly launched with the World Bank in 2014 and 2018, respectively.
involvement in the Zicklin Review. Interaction with multiple stakeholders will encourage students to deal with competing ideas, investigate contradictions, and consider multiple forms of evidence to make recommendations. Students suggestions will be shared with interested parties. Students will be engaged in the organization of and will present at a global actionable knowledge exchange conference, which will take place on October 6 or 13.

**Instructional Methods**

The course uses readings, lectures, exercises, cases, I4A and SDGs&Her projects, Zicklin Review articles, individual and team assignments, and class discussion. Reading assignments provide an important foundation for class discussion and students are expected to come to class well prepared to discuss the reading materials. Lectures will be used to highlight key points from the readings and provide additional information to supplement the readings. The case discussions are mainly based on strategic (not financial and technical) issues. Exercises, cases, Zicklin Review articles, I4A and SDGs&Her projects will provide additional insights and opportunities to apply what students have learned to real-world issues. Because each student brings unique perspectives and experiences to the class, participation in class discussions and activities is essential to student’s own learning as well as that of other class members. To further enrich students’ learning, they will also receive feedback from external experts on their team Sustainability/ESG related research project.

**Guest Speakers and Resource**

Guest speakers and resource experts will be invited to address the course’s topics, with emphasis on selecting and designing a new project. Resource experts will provide inputs on implementation challenges associated with the projects. The coursework in the class sessions, outlined below, will focus on models for the student team’ own Sustainability/ESG related research projects.

**GRADING**

**Overall Contribution to Class (20%)** The course is intended to engage students in critical and systems thinking, problem solving, analysis, interpretation, and synthesizing information; and help them to develop the analytic skills and substantive framework to address challenges as they arise in addressing complex business and Sustainability/ESG challenges. Many of these challenges will involve justifying one’s position to those in disagreement. Students are encouraged to approach this course with a discovery driven mindset backed by rigor and due diligence. To this end, the course emphasizes articulating reasoned arguments. Class participation is an integral component of this emphasis. Class participation assumes students have completed all the course prep materials (readings, videos, challenge questions,

---

4 Most of the Zicklin Review volumes will be dedicated to priority issues in specific regions, industries, and ecosystems. This will be accomplished in close cooperation with partner organizations and/or leading experts, including thematic co-editors. The papers will be written by teams of students and young professionals. Partner organizations from the private sector, financial institutions, including central banks, international development banks, international development organizations, UN, ILO, and civil society organizations, among others, will be encouraged to engage their young professionals, working on their organization’s strategic priorities, in writing the articles. Young professionals and students will take the lead in identifying the priority issues, implementation, and impact challenges, supported by relevant theory and empirical evidence. Partner organizations will take the lead in the implementation of the articles’ recommendations. Articles will also provide valuable background material and insights for teaching and other capacity development activities.
etc.) on time and by the due date and they are prepared to discuss the content with their peers. In addition, “participation” is defined as quality contributions to class discussion and exercises. Class attendance, class participation, class debates, case study analysis, instructor evaluation, and peer ratings will comprise 20% of the grade. Peer accountability: Given the emphasis on teamwork for this course, the peer assessment will have a significant impact on the final grade. The Peer Rating component will work as follows. Each student will rate (on a secure website with confidentiality assured) each other student on a 1 (bottom) -- 10 (top) scale based on that peer’s overall, demonstrated contribution to the class’s learning and development, as well as projects work. Comments on each student's specific contributions will be solicited and weighed in the “Contribution to Class” grade awarded by the instructor.

**Individual Assignments (30%)** This includes weekly assignments, such as readings and case write-up, and Legacy and Reflection Papers.

**Projects Work (40%)** At the very beginning of the semester, students, in teams, are required to select a Sustainability/ESG research project. Individual student's project work grade will be adjusted by her/his individual contribution assessed by the end of semester peer evaluation. (See Peer accountability above for details).

**Project Presentations (10%)** Project Presentations will account for 10% of the available points. More details on the presentations and how they will be evaluated will be available on Canvas.

**Note:** More details on the assignments, including readings and case write-ups, and Legacy and Reflection Papers, as well as the due date will be available on Canvas. Individual and team assignments must be completed and submitted by the due date.

**INSTRUCTOR**

Djordjija Petkoski is a Lecturer and Senior Fellow at the Wharton School and serves as an adviser and consultant to the World Bank, ILO, IOE, OAS, other development organizations, governments, and global companies. Most recently, his research, capacity development, and consulting activities include: Helping Sustainability/ESG Executives – corporate leaders and investors - make their Sustainability/ESG Ecosystem Journey more inclusive and impactful; Innovative Innovations - understanding of how entrepreneurs and intrapreneurs think and feel about innovating in the Sustainability/ESG space; Actionable and impactful innovative partnerships; Addressing legacy through deeper understanding of the personal and professional journey, enlightened by passion, purpose, core values, and conscience; The integrating role of HR in the context of Sustainability/ESG, diversity, equality, and inclusion (DEI), and Gen-Z; New approach to Executive Education by utilizing Coaching and Actionable-Transformative-Capabilities Development. At Wharton, he teaches courses on responsibility in global management, corporate responsibility and ethics, global social impact, and social impact and responsibility in the MBA, undergraduate, and executive programs. He held various senior positions at the World Bank, including head of the Business, Competitiveness and Development Program. During his nearly 20 year tenure at the World Bank he focused on multi-disciplinary and multi-stakeholder approach to business and development issues; competitiveness and sustainable development at the national and corporate level; anti-corruption and ethics; collective action and the changing role of business in society; corporate social responsibility, creating shared value, the base of the pyramid; innovation, entrepreneurship,
intrapreneurship; knowledge exchange; and leadership and leading and managing change. He co-launched Ideas for Action (I4A) and SDGs&Her, joint initiatives created by the World Bank and the Zicklin Center at Wharton. I4A and Africa COVID-19 Challenge are knowledge and action-oriented platforms that provide young leaders around the world with a unique opportunity to help (1) shape the international development agenda with emphasis on the Sustainable Development Goals (SDGs) and ESG; and (2) build capacity to combat COVID-19 in Africa using ideas and innovations from young entrepreneurs. He is co-editor of the Zicklin Review, and the author or co-author of 15 books and over 180 articles and reports. He is a frequent guest at the Knowledge@Wharton Sirius Satellite Radio. In addition to two Ph.D. (one in Economics and one in Electrical Engineering), he has an MPA from Harvard Kennedy School. He was a Fulbright Scholar at Harvard University and a Visiting Scholar at Massachusetts Institute of Technology.

**COURSE OUTLINE**

There is no textbook for this course. This syllabus and the readings are subject to change at the discretion of the instructor to accommodate the flow and interests of the class and the schedule of guest speakers. If unsure of any assignments, please ask for clarification at the end of class. The reading for each class must be completed before the lesson for which it is assigned.

**SUMMARY**

**Class 1, August 29**
The Big Picture - What’s Business and Intrapreneurship/Entrepreneurship For? Overview of Themes, Questions, and Approaches

**Class 2, September 5**
The Hard Truth about ESG; How Hard is to Measure Impact? Is Sustainability Reporting Oversold?

**Class 3, September 12**
The Global Sustainability/ESG Ecosystem; Responsibility in Emerging Markets

**Class 4, September 19**

---

5 [https://www.linkedin.com/in/djordjija-petkoski-a4a43661/](https://www.linkedin.com/in/djordjija-petkoski-a4a43661/)

6 The I4A Initiative has reached nearly 2,000,000 individuals by print and social media. Over 12,000 registered teams with more than 40,000 students and young professionals from 142 countries and territories sent nearly 6,000 proposals. In addition, Ideas for Action hosts special events at the IMF and World Bank Annual Meetings. For more details visit: [http://www.ideas4action.org/](http://www.ideas4action.org/)


The Cost of and Managing Complexity; Leading and Managing Change: From Personal to Organizational Change for Sustainability/ESG Impact

Class 5, September 26
The Changing Landscape of Impact Investing: Finance for ESG and Development; Investors’ and Corporate Sustainability/ESG Journey; Nontraditional Partnerships

Class 6, October 3
The Challenge of Sustainability/ESG Implementation; Enhancing Impact through Good Governance, Leadership, Innovation Culture, and ESG Intrapreneurship and Entrepreneurship with Purpose

Class 7, October 10
Research Papers Presentations; Course Review; and Takeaways

Feedback
I am committed to making this course a valuable learning experience for you and I will make any necessary changes to keep us on track. I strongly encourage anyone with specific or general questions regarding the course structure, content, or discussions to contact me via email or phone.