

IMA's ESG Resources for the Classroom

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The Association of
Accountants and
Financial Professionals
in Business

Featured Presenters



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The views expressed in this presentation are those of the authors and do not necessarily reflect the official policy or position of the Air Force, the Space Force, the Department of Defense, or the U.S. Government.

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Learning Objectives

1. Explain ESG's role in accounting.
2. Describe the importance of ESG accounting for academics and students.
3. Evaluate and discuss IMA's ESG resources for accounting courses.
4. Incorporate IMA's ESG resources in accounting courses.
5. Identify IMA ESG research opportunities.



Agenda

1. Introduction & Climate Change
2. IMA ESG Resources for the Classroom
3. COSO Internal Control Reporting Over Sustainability Reporting (ICSR)
4. IMA's Sustainable Business Information & Management (SBI&M) Virtual Community & Certificate
5. Academic Research Opportunities
6. Summary and Conclusion
7. Questions



Poll Question 1:

I am

- a. An Academic
- b. A Practitioner
- c. Retired
- d. A Student

Poll Question 1 Results: (Placeholder)

Introduction & Climate Change

Accounting for Sustainability was set up by HRH The Prince of Wales in 2004 “To help ensure that sustainability – considering what we do not only in terms of ourselves and today, but also of others and tomorrow – is not just talked and worried about but becomes embedded in organizations’ “DNA”. ”

- Prince Charles, His Royal Highness The Prince of Wales



CLIMATE CHANGE

**Global Spotlight on
Climate Change**



EU and Securities and Exchange Commission

- The EU has Adopted Regulations Mandating Nonfinancial Climate Disclosure by Large Companies Doing Business in EU Applying to US Companies
- SEC Expected to Finalize Climate Disclosure Rules in October 2023
 - Applies to US Listed Companies
 - Expected to be Challenged in the Courts

Climate Change 2050 Projections

Global Population: 9.6 billion

Higher skin cancer incidence

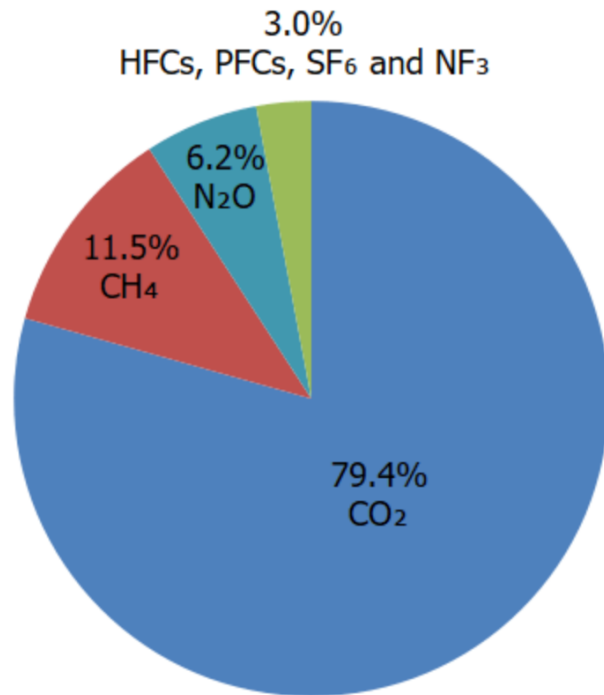
U.S. Forest wildfire burn area projected to increase by over 50% to 175% in some areas.

Temperature increase of 5.4 degrees Fahrenheit (3 degrees Celsius) projected

Polar Ice Melt: Two-thirds of the world's polar bears could disappear

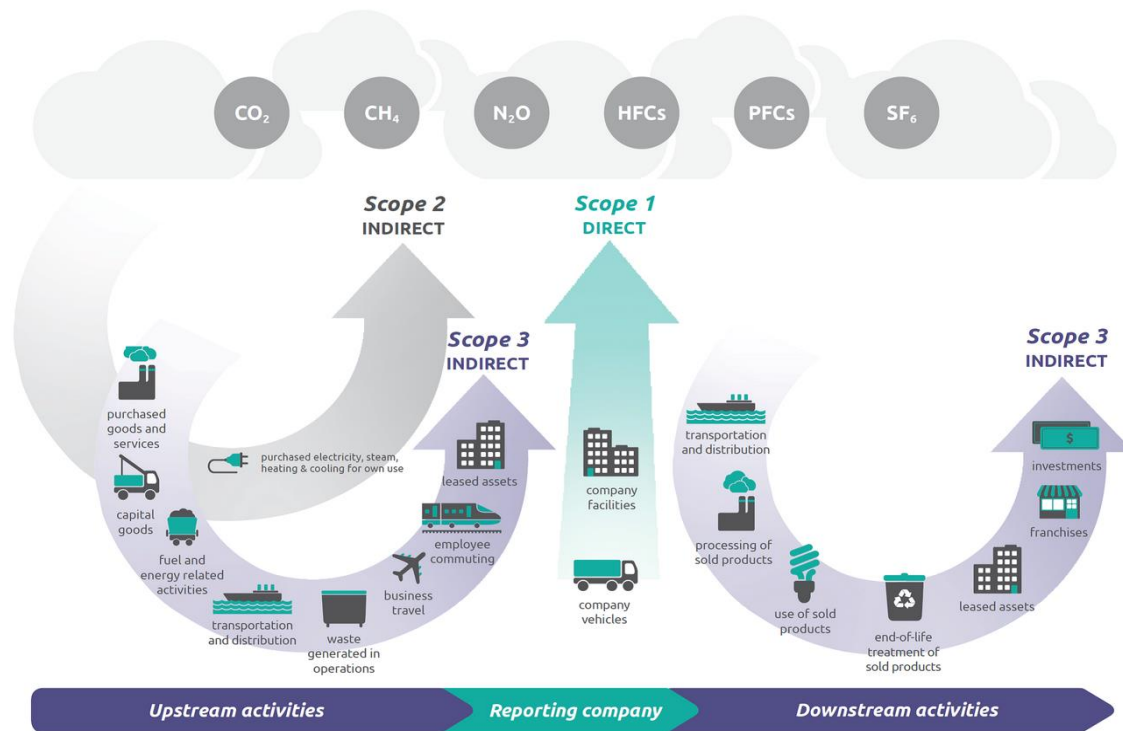
Ski Resorts and Global Warming

• Source: <http://www.global-warming-forecasts.com/2050-climate-change-global-warming-2050.php>



U.S. Environmental Protection Agency (2023). Inventory of U.S. Greenhouse Gas Emissions and Sinks: 1990–2021

Overview of GHG Protocol scopes and emissions across the value chain



Source: [WRI/WBCSD Corporate Value Chain \(Scope 3\) Accounting and Reporting Standard \(PDF\)](#), page 5.

Climate Change

While change isn't this drastic...subtle signs of change are being noted throughout the globe...



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Source: <https://i.ebayimg.com/images/g/p9cAAOSwyi9Z-xyL/s-l400.jpg>

Search ID: mlyn203

Poll Question 2:

I believe ESG Accounting in the curriculum is important.

- a. True
- b. False

Poll Question 2 Results: (Placeholder)

IMA ESG Classroom Resources

Resources

- **Strategic Finance Articles**
- **IMA IEJC Case Journal**
- **Management Accounting Quarterly Articles**
- **IMA SMAs and Whitepapers**

**Academic
Resources**

Strategic Finance Articles

October 2023

- [Green Score and Corporate Sustainability](#)
- [August 2023 Integrated Reporting Reflects Integrated Thinking Low Carbon Invest to Achieve Net Zero](#)

June 2023

- [The Ethics of Corporate Citizenship](#)
- [ESG Best Practices Are Evolving Fast](#)
- [Effective ESG Strategy Boosts Value Creation](#)

May 2023

- [COSO and Trust in Sustainability](#)

August 2022

- [ESG in the Accounting Curriculum](#)



Strategic Finance Articles

- **April 2022**
 - [Establishing Sustainability in Small Business](#)
 - [The Digital Transformation of Sustainability Data](#)
 - [Sustainability in Small Business](#)
 - [Digitizing ESG Reporting](#)
 - [The Ethics of ESG](#)
- **April 2020**
 - [Sort and Screen for Sustainable Sourcing](#)
- **Sept 2017**
 - [Sustainable Development Goals](#)



Welcome to the IMA Educator Toolkit!

Search teaching cases, podcasts, online courses, articles, and more.

We are excited to introduce you to IMA's comprehensive digital resource tool designed specifically to support accounting and finance faculty. This tool will provide you with a wide range of supplemental resources, which have been organized using the CMA exam content structure. These resources can be used to enhance the learning experience, save you time, and inspire new levels of student engagement in your classroom.



Get Started





IMA EDUCATOR TOOLKIT



The Association of
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in Business

Which topic would you like to explore?

Part 1: Financial Planning, Performance, and Analytics

External Financial Reporting Decisions
Planning, Budgeting, and Forecasting
Performance Management
Cost Management
Internal Controls
Technology & Analytics

Part 2: Strategic Financial Management

Financial Statement Analysis
Corporate Finance
Decision Analysis
Risk Management
Investment Decisions
Professional Ethics

IMA Educational Case Journal (IECJ®)

- [A Green Winter: The Case of Proposed Jiminy Peak Mountain Resort Wind Turbine](#)
- [Deploying Sustainability at Solea](#)
- [GoGreen Supercenter: Energy savings and parking lot lighting system case](#)
- [Johnson & Johnson: A Case Study on Sustainability Reporting](#)
- [The Moulder Company: Alternative Strategies for Toxic Use Reduction](#)

IMA Educational Case Journal

The IMA Educational Case Journal (IECJ®) is a quarterly online journal that publishes teaching cases and notes.

Management Accounting Quarterly Articles

1. Creel, T. (2022) [How Corporate Social Responsibility Influences Brand Equity](#)
2. Swift, K. D. (2019). [Accounting for Greenhouse Gas Emissions](#)
3. Stern, S. (2017) [Sustainability: How Accountants Can Add Value and Deliver Results](#)
4. Bradford, M, Earp, J. Ph.D.; and Williams, P. (2014). [Sustainability Reports: What Do Stakeholders Really Want?](#)
5. Butler, J., Henderson, S., and Rayburn, C. (2011). [Sustainability and the Balanced Scorecard: Integrating Green Measures into Business Reporting](#)
6. White, G. (2005). [How to Report a Company's Sustainability Activities](#)

Management
Accounting
Quarterly

IMA SMAs and Whitepapers

1. The Evolution of Accountability: Sustainability Reporting for Accountants (2014)
2. Integrated Reporting (2016)
3. Sustainability CFO: The CFO of the Future (2018)
4. The Great Oxford Debate Accounting for Sustainable Capitalism (2019)
5. Management Accountants' Role in Sustainable Business Strategy: A Guide to Reducing a Carbon Footprint (2022)

Statements on Management Accounting
(SMAs) and Whitepapers

IMA Sustainability Business Practices Certificate™

Six Self Study Courses- 10.8 NASBA CPE Credits

1. Course 1: Sustainability 101
2. Course 2: Finance Function Partnering
3. Course 3: Managing Climate Risk
4. Course 4: Sustainable Business Information and Reporting
5. Course 5: Measuring the Value of Human Capital
6. Course 6: Sustainable Business: Strategy, Planning & Performance



IMA Count Me In Podcasts

- [ESG from a Finance Perspective](#)
- [How do CFOs influence ESG?](#)
- [Non-Financial Standards Digitizing Transformation and Sustainability Reporting](#)
- [New IMA Insight: A Guide to Reducing a Carbon Footprint](#)
- [Janis Parthun - ESG in Focus: From Theory to Practice](#)
- [Unraveling ESG: Understanding Environmental, Social, and Governance Factors in Business – Part 1](#)
- [Unraveling ESG: Understanding Environmental, Social, and Governance Factors in Business – Part 2](#)
- [John Mahoney: Breaking the ESG Barrier: IBM's Journey into Sustainability](#)



Source: [Podcast.ai](https://podcast.ai)

INTERNAL CONTROL OVER SUSTAINABILITY REPORTING (ICSR)

ACHIEVING EFFECTIVE INTERNAL CONTROL OVER SUSTAINABILITY
REPORTING (ICSR):

Building Trust and Confidence through the COSO Internal Control—Integrated
Framework

“ESG and sustainable business management are going mainstream. Regulators and standard setters both globally and nationally are increasingly requiring that organizations report on the risk of climate-related events to their financial outcomes now and into the future.”

Jeff Thomson, Retired CEO IMA

ICSR Framework's Five Action Points

- 1. Commit to Integrity by Stating Your Purpose**
- 2. Determine Objectives**
- 3. Identify and Assess Risks and Consider Opportunities**
- 4. Identify Control Activities**
- 5. Evaluate Effectiveness**



Aligned with 1992 and 2013 ICIF Framework

Components	Principles	No. of Points of Focus
<div> <div>Control Environment</div> <div>Risk Assessment</div> <div>Control Activities</div> <div>Information & Communication</div> <div>Monitoring Activities</div> </div>	1. Commitment to integrity and ethical values 2. Independent board of directors oversight 3. Structures, reporting lines, authorities, responsibilities 4. Attract, develop, and retain competent people 5. People held accountable for internal control	4 4 3 4 5
	6. Clear objectives specified	15
	7. Risks identified to achievement of objectives	5
	8. Potential for fraud considered	4
	9. Significant changes identified and assessed	3
	10. Control activities selected and developed	6
	11. General IT controls selected and developed	4
	12. Controls deployed through policies and procedures	6
	13. Quality information obtained, generated, and used	5
	14. Internal control information internally communicated	4
	15. Internal control information externally communicated	5
	16. Ongoing and/or separate evaluations conducted	7
	17. Internal control deficiencies evaluated and communicated	3

IMA's Sustainable Business Information and Management Virtual Community Website

Coming
Soon!

Welcome to the IMA SBI&M Community!



Message from IMA President & CEO

A Vision for the Future

Welcome to IMA's new special interest community on the topic of one of the most timely and relevant topics in business today - Sustainable Business Information and Management! [> Read More](#)



Message from Committee Chair

Hello IMA Community!

Welcome to the IMA's new special interest community - Sustainable Business Information and Management. As a part of this community, you can learn more about the various trends, initiatives, and standards that are advancing the growing focus on short, medium, and long-term value [> Read More](#)

IMA Webinar Series

Inside Talk

- **October 2022**

[Unlock a New Profit Pool with B Corp Certification](#)

- **July 2022**

[ESG Risk and Reporting: An Auditor's Perspective](#)

- **February 2022**

[Sustainable Business Management: What Glasgow Means for Management Accounting](#)

Faculty Friday

- **October 2023**

[Faculty Friday: IMA's ESG Resources For The Classroom](#)

- **May 2022**

[Integrating Sustainability and ESG in the Management Accounting Curriculum](#)

Poll Question 3:

Please assess your ESG knowledge.

- a. Limited
- b. Good.
- c. Expert.

Poll Question 3 Results: (Placeholder)

Academic Research Opportunities

IMA Research Foundation

- To date, the Foundation has bestowed more than \$1 million USD in research grants to academics and doctoral students. For submission of all grant applications please use the [IMA Application Portal](#).
- **IMA Incubator Grant Program** - Up to \$5,000
- **Academic Research Grant Program** – Innovative Research for management accounting activities such as decision support, planning, and control
- **Doctoral Scholars Program** – Supporting Dissertation Research
- **Special Calls**

IEJC Gamification Call

IECJ® Call for Interactive Cases Appropriate for Gamification: The IMA Educational Case Journal (IECJ®) is soliciting submissions of cases utilizing interactive and engaging teaching content significant to bolster student engagement and interest in learning.



Source:

IEJC Call Case Writing Competition

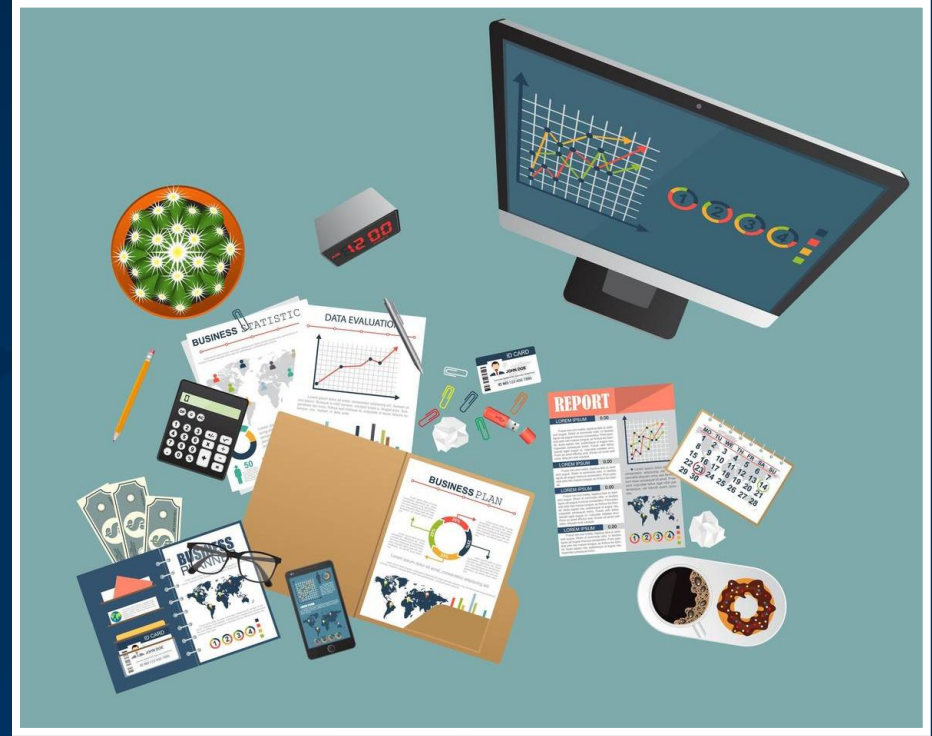
- **2023 IECJ® Case Writing Competition Call for Submissions:**
- **The IMA Educational Case Journal (IECJ®) invites submissions for the 2023 Case Writing Competition on Social and/or Environmental Sustainability.**
- **Cases may cover either area and should be appropriate for managerial decision settings, consistent with the IMA Management Accounting Competency Framework.**

IMA Educational Case Journal

The IMA Educational Case Journal (IECJ®) is a quarterly online journal that publishes teaching cases and notes.

And...

1. Strategic Finance
2. Management Accounting Quarterly
3. SMA (Statement on Management Accounting)
4. White Papers



Poll Question 4:

My college/university:

- a. Includes ESG in its accounting/business curriculum.
- b. Does not Include ESG in its accounting/business curriculum.
- c. Is considering including ESG in its accounting/business curriculum.
- d. N/A (practitioner).

Poll Question 4 Results: (Placeholder)

Final Thought

“Greenhouse gas emissions keep growing. Global temperatures keep rising. And our planet is fast approaching tipping points that will make climate chaos irreversible. We are on a highway to climate hell with our foot on the accelerator.”

António Guterres, Secretary-General of the United Nations

Questions and Answers



Kristine Brands
Assistant Professor of
Management
United States Air Force Academy



Margaret Shackell
Associate Professor of
Accounting
Ithaca College

Thank you!



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