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## COURSE SYLLABUS

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# ESG AND SUSTAINABLE FINANCE FOR DEVELOPMENT

Professor

**Mumbi Wachira**

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### SHORT BIOGRAPHY

Dr. Mumbi Maria Wachira is a full-time Accounting Lecturer at Strathmore University Business School (SBS) and Director of Doctoral Academy, Strathmore University. Her teaching and research areas are in ESG Reporting, Sustainable Finance, Managerial Accounting and Corporate Fraud. In addition to teaching and research, Dr. Wachira has also been involved in the training and consulting of companies working towards embedding sustainability strategies within their business models. She is part of the Kenya Banker's Association Sustainable Finance working group which provides guidance on how financial institutions in the country should implement climate risk reporting. In addition, she was appointed to the ESG Exchange Technical Committee, an initiative by the Corporate Governance Academy which works to provide guidance on how South African companies should provide ESG disclosures within their reporting cycles. She is the academic lead for Sustainability Leadership Programme at SBS and the Vice Chair for UN-PRME Chapter Africa. She is a member of the Shared Value Africa Initiative Council of 8 and is also actively involved in the B Academics Global Engagement Committee representing Africa.

## INTRODUCTION/COURSE DESCRIPTION

The world faces an interconnected set of crises, the prominent one being the climate emergency. Emerging economies are increasingly vulnerable to the negative externalities posed by climate change and have limited capacity to mitigate and adapt to those impacts. At the same time, these countries have urgent development aims which are necessary to boost their growth of their economies. The financial sector therefore, plays a defining role in both mitigating the potential damages brought by a carbon-intensive global economy, as well as in finding new, innovative and catalytic approaches for adapting to a changed climate and in driving sustainable and inclusive development.

This course aims to enable graduate students to build a solid understanding of the nexus between finance and sustainability as a basis for effectively identifying, assessing and managing sustainability-related risks, impacts and opportunities. There are several investment opportunities aligned to the Sustainable Development Goals (SDGs). Sustainable agri-business, renewable energy and green manufacturing are examples of sectors which hold growing potential to attract international and domestic climate finance. We will discuss the emerging opportunities, the nature of the business environment in select emerging markets and the inherent complexities in meeting the world's financing needs for climate adaptation and mitigation.

## COURSE OBJECTIVES

- Understand the planet's social and ecological challenges and explain the main functions of the financial system and how to apply them to sustainability.
- Develop foundational knowledge on the emerging theories, frameworks and practice of ESG and sustainable finance and investment.
- Explain why and how businesses should connect sustainability to their competitive position, business model, intangible assets, and strategy.
- Assess how diverse forms of public and private sector funding e.g. green bonds, sustainability-linked loans etc. can be mobilized towards sustainable projects and initiatives.
- Discover practical tools to implement sustainable investing and lending within financial institutions.
- Explore the regulatory and policy environment currently driving the sustainable finance agenda within financial institutions in emerging markets.
- Describe the emerging business opportunities in emerging economies including an overview of the ESG and impact investing landscape in select regions e.g. East Africa.

## COURSE METHODOLOGY

The course will utilize a blended learning approach for delivery. Online resources such as case studies, simulations, videos, blogs, book chapters, etc. will be provided on a moodle platform to enhance student participation and learning. The in-person class sessions will combine lectures, group tasks and open discussions to enhance student experiences.

## EVALUATION SYSTEM

Main Exam	60%
Oral Test/Assignment	10%
Group work/tasks	30%

## COURSE PREREQUISITES

A background in corporate finance is an added advantage but not a strict pre-requisite.