

# Sustainable Business in Costa Rica

General Course Information	Academic Load Information
<b>UO Course Code:</b> BA 388	<b>Credits:</b> 40 hrs
<b>UO Credits:</b> 4	<b>Theoretical Hours (TH) weekly:</b> 10
<b>Degree:</b> NA	<b>Practical Hours (PH) weekly:</b> 10
<b>Prerequisites:</b> NA	<b>Independent Study Hours (ISH) weekly:</b> 10
<b>Corequisites:</b> NA	<b>Total Weekly Hours (TWH):</b> 20
<b>Modality:</b> in person	<b>Sessions per week:</b> 5
<b>Course Nature:</b> Theoretical - practical	<b>Disciplinary Area:</b> International
<b>Campus:</b> Heredia, Costa Rica	

## 1. Course Description

In today's competitive landscape, sustainability is not just an ethical choice but a strategic necessity for businesses aiming to secure long-term success. Adopting a sustainable economy model provides companies with a critical competitive edge by promoting efficient resource use, reducing costs, and enhancing operational efficiency. By integrating sustainability into product development, manufacturing processes, and commercial strategies, businesses can differentiate themselves in the market and build a resilient brand.

A commitment to sustainability also generates significant economic, social, and environmental value. Companies that embrace these practices can enjoy improved brand reputation, stronger stakeholder relationships, and effective risk management. This holistic approach ensures that businesses are not only meeting their immediate goals but also contributing positively to society and the environment, which can lead to increased customer loyalty and investor interest.

The Sustainable Business course offers practical tools and methodologies to help companies formulate and implement effective sustainability strategies. Participants will learn how to align their business practices with sustainability goals, creating value across all dimensions of their operations. By fostering a culture of responsibility and innovation, businesses can ensure that their entire organization is working towards shared sustainability objectives, thereby positioning themselves for enduring success in an increasingly eco-conscious market.

The course also helps prepare students for an optional month-long internship, equipping them with the knowledge and context needed to design successful projects within the framework of Costa Rican sustainable business practices.

## 2. Objectives

### General Objective

Participants will learn to identify and analyze current sustainability challenges while exploring innovative solutions. They will also acquire the tools necessary to create and execute practical sustainability strategies and understand the importance of measuring their impact and effectively communicating results to build trust and engagement among stakeholders. The course will incorporate Costa Rica exports to firms and countries with rising sustainability expectations, the business ecosystem of natural ecosystem preservation beyond ecotourism from various business angles and the infrastructure of sustainable development in a middle-income country.

### Specific objectives

1. Develop skills to address the key challenges and seize the opportunities of sustainable development.
2. Formulate and implement effective sustainability strategies.
3. Measure, evaluate, and communicate the organization's sustainability strategy to stakeholders.

## 3. Thematic Content

### 1. Sustainability and sustainable development: origins and concepts.

- 1.1. The challenges and most relevant risks of humanity
- 1.2. Sustainability and sustainable development.
- 1.3. The Sustainable Development Goals.

### 2. The role of business in society: different schools of thought.

- 2.1. Sustainability in the business world.
- 2.2. Corporate philanthropy, social responsibility, shared value, ESG approach.

### 3. Sustainable strategies: types of strategies, diagnoses, key capabilities, industry analysis.

- 3.1. Generic strategies and five competitive forces.
- 3.2. SWOT Analysis.
- 3.3. Value chain.
- 3.4. Strategy definition.

#### **4. Sustainability strategies: standards, indicators, metrics, communication to stakeholders.**

- 4.1. Sustainable strategic transformation: path to sustainability.
- 4.2. Sustainability standards.
- 4.3. Global Reporting Initiative (GRI) Standards.
- 4.4. Sustainable strategies into practice.
- 4.5. Costa Rica's export sectors and sustainability expectations: Sustainability reports in Costa Rican firms

#### **5. Costa Rica's path to sustainability.**

- 5.1. A brief historical overview.
- 5.2. The infrastructure of sustainable development in a middle-income country
- 5.3. The business ecosystem of natural ecosystem preservation beyond ecotourism

#### **4. Teaching Methodology**

The methodology to be developed in the course is participatory and is specified in the training through the following teaching techniques: didactic talk, guided discussion, field visits and case resolution.

#### **5. Learning Strategies**

To achieve success in learning this subject and meet the objectives set, students are recommended to study and apply the following learning strategies: record data and notes during classes, consult online databases to support tasks. or assignments, bibliographic review related to the topics, in addition to making summaries, diagrams and mental maps about the contents addressed in each class.

#### **6. Didactic Resources**

This course is developed with the support of teaching resources such as:

- Classroom multimedia equipment for blackboard projection
- Internet access for the exchange and hosting of practice documents and study readings
- Textbook and recommended reference bibliography

## 7. Evaluation

Assessment criteria	Weighing
1 <sup>st</sup> Case Analysis	15%
2 <sup>nd</sup> Case Analysis	15%
3 <sup>rd</sup> Case Analysis	15%
4 <sup>th</sup> Case Analysis	15%
Class participation	20%
Final exam	20%
<b>Total</b>	<b>100%</b>

## 8. Schedule

Week	Content	Learning activities
<b>1</b>	<p>Topic 1. Sustainability and sustainable development: origins and concepts</p> <p>1.1. The challenges and most relevant risks of humanity</p> <p>1.2. Sustainability and sustainable development.</p> <p>1.3. The Sustainable Development Goals.</p> <p>1.4 The infrastructure of Sustainable Development in a Middle-Income country.</p> <p>Topic 2. The role of business in society: different schools of thought.</p> <p>2.1. Sustainability in the business world.</p> <p>2.2. Corporate philanthropy, social responsibility, shared value, ESG approach.</p> <p>Topic 3. Sustainable strategies: types of strategies, diagnoses, key capabilities, industry analysis.</p> <p>3.1. Generic strategies and five competitive forces.</p> <p>3.2. SWOT Analysis.</p> <p>3.3. Value chain.</p> <p>3.4. Strategy definition.</p>	<p>Teaching presentation of exposition and methodology of the thematic contents</p> <p>Registration of data and concepts by the student</p> <p>Field tours</p> <p>Resolution of practical exercises by the student with teaching assistance</p>
<b>2</b>	<p>Topic 4. Sustainability strategies: standards, indicators, metrics, communication to stakeholders.</p>	<p>Teaching presentation of exposition and methodology of the thematic contents</p>

Week	Content	Learning activities
	<p>4.1. Sustainable strategic transformation: path to sustainability.</p> <p>4.2. Sustainability standards.</p> <p>4.3. Global Reporting Initiative (GRI) Standards.</p> <p>Topic 5. Costa Rica's path to sustainability.</p> <p>5.1. A brief historical overview.</p> <p>5.2. Sustainability reports in Costa Rican firms.</p> <p>5.3. Beyond Ecotourism: the business ecosystem of natural ecosystem preservation</p>	<p>Registration of data and concepts by the student</p> <p>Field tours</p> <p>Resolution of practical exercises by the student with teaching assistance</p> <p>Laboratorio#1: Instrumental eléctrico</p>

## 9. Evaluation rubrics

The following rubrics are used to evaluate learning:

### a. Case analysis

Criterion	Excellent (5)	Good (4)	Sufficient (3)	Fair (2)	Insufficient (1)
<b>Problem Definition</b>	The problem presented is very well defined and delimited	The problem presented is well defined and delimited	The problem presented is defined and delimited in a regular manner	The problem presented is poorly defined and delimited	There is no definition or delimitation of the problem presented
<b>Information</b>	The information obtained was relevant and very well documented	The information obtained was relevant and documented	The information obtained was relevant but poorly documented and not field-based	The information obtained was of little relevance, poorly documented, and not field-based	The information obtained was not relevant, unrelated to the topic
<b>Solutions</b>	The solutions considered were excellent	The solutions considered were very good	The solutions considered were good	The solutions considered were fair	No solutions were provided
<b>Strategies</b>	Presented more strategies than requested and they are excellent	Presented the requested strategies and they are very good	Presented the requested strategies and they are good	Presented the requested strategies and they are fair	No strategies were presented
<b>Collaborative Work</b>	Engaged in all processes and levels of work	Engaged in 75% of the processes and levels of work	Engaged in 50% of the processes and levels of work	Did not detect all strengths and weaknesses	Did not detect strengths or weaknesses
<b>Detection of Strengths and Weaknesses</b>	Detected strengths and weaknesses, which were corrected	Detected strengths and weaknesses, the latter were partially corrected	Detected strengths and weaknesses, however, they were not corrected	Did not detect all strengths and weaknesses	Did not detect strengths or weaknesses

### b. Class participation

Criterion	Always (4)	Almost Always (3)	Sometimes (2)	Never (1)
-----------	------------	-------------------	---------------	-----------

<b>1. Punctual attendance at all sessions</b>	Attends all sessions punctually	Absent in 1 session with or without justification	Absent in 2 or more sessions with or without justification	Absent in 3 or more sessions with or without justification
<b>2. Active participation</b>	Demonstrates very active participation	Demonstrates continuous and consistent participation	Demonstrates sporadic participation	Shows very little involvement in the discussion
<b>3. Preparation for each topic</b>	Excellent preparation; analyzes topics exceptionally well	Good preparation; knows the topics in detail	Adequate preparation; knows basic facts	Does not demonstrate preparation for the class
<b>4. Quality of interventions</b>	Provides analysis and synthesis, develops new ideas	Offers interpretations and analysis beyond just facts	Provides direct information with little detail	Attempts to respond when called, but does not explain
<b>5. Analysis of readings or topics</b>	Contributes significantly to the debate, fosters analysis	Contributes continuously and constructively	Contributes moderately when called	Does not contribute

## 10. Bibliography

- Al Jazeera English. (n.d.). *What is Climate Change? | Start Here*. Retrieved October 16, 2024, from <https://www.youtube.com/watch?v=dcBXmj1nMTQ>
- BIC Group Official. (n.d.). *BIC: Two minutes to understand sustainable development*. Retrieved October 16, 2024, from <https://www.youtube.com/watch?v=jfsWI8XgQyo>
- Black Rock. (n.d.). *The Power of Capitalism*. Retrieved October 16, 2024, from <https://www.blackrock.com/corporate/investor-relations/larry-fink-ceo-letter>
- Business To You. (n.d.). *Porter's 5 Forces EXPLAINED | B2U | Business To You*. Retrieved October 16, 2024, from <https://www.youtube.com/watch?v=Dfp23xSqpdK>
- CitiesX. (n.d.). *The Founding of Zipcar*. Retrieved October 16, 2024, from <https://www.youtube.com/watch?v=ry0zjuAV4F0>
- CNBC. (n.d.). *The Rise Of ESG Investing*. Retrieved October 16, 2024, from <https://www.youtube.com/watch?v=OQ1cliM0b0Q>
- elvladyman. (n.d.). *Before the Flood Full Movie National Geographic*. Retrieved October 16, 2024, from <https://www.youtube.com/watch?v=zbEnOYtsXHA>
- Enterprise, Economics & Business. (n.d.). *GDP Vs HDI*. Retrieved October 16, 2024, from <https://www.youtube.com/watch?v=DIPe-D1lQAs>
- EPM. (n.d.). *Porter's Generic Strategies Explained with Examples*. Retrieved October 16, 2024, from <https://www.youtube.com/watch?v=5CnmtbFuQbk>
- Gensler. (2021). *Gensler Sustainability Report 2021*. Retrieved October 16, 2024, from <https://www.gensler.com/doc/gensler-costa-rica-sustainability-report-2021-english.pdf>
- get.Africa. (n.d.). *What is M-PESA?* Retrieved October 16, 2024, from <https://www.youtube.com/watch?v=eTWJ5kqLU1o>

- Global Reporting Initiative. (n.d.). *The global standards for sustainability impacts*. Retrieved October 16, 2024, from <https://www.globalreporting.org/standards/>
- Green Business Benchmark. (2022, August 26). *Costa Rica's Path to Sustainability: A Pioneer in Latin America*. Retrieved October 16, 2024, from <https://www.greenbusinessbenchmark.com/archive/costa-rica-sustainability>
- GRI Secretariat. (n.d.). *Tools for reporting on the Sustainable Development Goals*. Retrieved October 16, 2024, from <https://www.youtube.com/watch?v=-1K7z96i5gs>
- Harvard Business Review. (n.d.). *The Five Competitive Forces That Shape Strategy*. Retrieved October 16, 2024, from [https://www.youtube.com/watch?v=mYF2\\_FBCvXw](https://www.youtube.com/watch?v=mYF2_FBCvXw)
- Harvard Business Review. (n.d.). *What Is Strategy? It's a Lot Simpler Than You Think*. Retrieved October 16, 2024, from [https://www.youtube.com/watch?v=o7Ik1OB4TaE&list=PLzAU8TPKsJuY\\_9-pLYPmwnRJLMRGp1rTI&index=6](https://www.youtube.com/watch?v=o7Ik1OB4TaE&list=PLzAU8TPKsJuY_9-pLYPmwnRJLMRGp1rTI&index=6)
- Information Resources Management Association. (2019). *Sustainable Business: Concepts, Methodologies, Tools, and Applications*. Business Science Reference.
- KPMG. (2020). *Sustainability Management Costa Rica | 2019-2020 - Moving toward a triple utility approach*. Retrieved October 16, 2024, from [https://www.aedcr.com/sites/default/files/docs/sustainability\\_management\\_report\\_2019-2020.pdf](https://www.aedcr.com/sites/default/files/docs/sustainability_management_report_2019-2020.pdf)
- KPMG. (2020, December). *The time has come: The KPMG Survey of Sustainability Reporting 2020*. Retrieved October 16, 2024, from <https://assets.kpmg.com/content/dam/kpmg/xx/pdf/2020/11/the-time-has-come.pdf>
- Ministry of National Planning and Economic Policy. (2017, June). *Costa Rica: A Shared Vision of Sustainability*. Retrieved October 16, 2024, from [https://ods.cr/sites/default/files/documentos/informepaisods\\_costa\\_rica-ingles.pdf](https://ods.cr/sites/default/files/documentos/informepaisods_costa_rica-ingles.pdf)
- MSCI. (n.d.). *ESG Ratings*. Retrieved October 16, 2024, from <https://www.msci.com/sustainable-investing/esg-ratings>
- Oracle. (n.d.). *The role of business in climate change*. Retrieved October 16, 2024, from <https://www.youtube.com/watch?v=QBzC8qwruds>
- Peninsula Papagayo. (2020). *ESG Impact Report*. Retrieved October 16, 2024, from [https://peninsulapapagayo.com/wp-content/uploads/2023/07/ESG\\_Impact\\_Report\\_2022\\_Peninsula\\_Papagayo-1.pdf](https://peninsulapapagayo.com/wp-content/uploads/2023/07/ESG_Impact_Report_2022_Peninsula_Papagayo-1.pdf)
- Portafolio Inmobiliario. (2022). *Sustainability Report 2022*. Retrieved October 16, 2024, from <https://pimsaweb.s3-us-west-2.amazonaws.com//648aa7786071442e7052db10-Sustainability%20Report%202022%20-%20Portafolio%20Inmobiliario.pdf>
- Porter, M. (1985). *Competitive Advantage*. New York: The Free Press.

- Porter, M. (2008). The Five Competitive Forces That Shape Strategy. *Harvard Business Review*, 23-41.
- Research Triangle Regional Partnership. (n.d.). *Research Triangle Cleantech Cluster*. Retrieved October 16, 2024, from <https://www.youtube.com/@RTRPNC>
- SDG Compass. (n.d.). *Learn More About the SDGs*. Retrieved October 16, 2024, from [Learn More About the SDGs](#)
- Social Progress Imperative. (n.d.). *Social Progress Index*. Retrieved October 16, 2024, from <https://www.socialprogress.org/>
- Stratford College of Business and Management. (n.d.). *How to Make the Businesses More Sustainable*. Retrieved October 16, 2024, from <https://www.youtube.com/watch?v=RyApbK61dXc>
- Swiss Travel Costa Rica. (202). *2022 Sustainability Report*. Retrieved October 16, 2024, from [https://www.swisstravelcr.com/wp-content/uploads/2024/06/Reporte-de-Sostenibilidad-2022-ENG-comprimido\\_1.pdf](https://www.swisstravelcr.com/wp-content/uploads/2024/06/Reporte-de-Sostenibilidad-2022-ENG-comprimido_1.pdf)
- TED. (n.d.). *How We Can Make the World a Better Place by 2030 | Michael Green | TED Talk*. Retrieved October 16, 2024, from <https://www.youtube.com/watch?v=o08ykAqLOxk>
- TED. (n.d.). *The business benefits of doing good*. Retrieved October 16, 2024, from [https://www.ted.com/talks/wendy\\_woods\\_the\\_business\\_benefits\\_of\\_doing\\_good?lng=en&geo=es&subtitle=en](https://www.ted.com/talks/wendy_woods_the_business_benefits_of_doing_good?lng=en&geo=es&subtitle=en)
- TED. (n.d.). *The case for letting business solve social problems | Michael Porter*. Retrieved October 16, 2024, from [https://www.ted.com/talks/michael\\_porter\\_the\\_case\\_for\\_letting\\_business\\_solve\\_social\\_problems?subtitle=en&lng=en&geo=es](https://www.ted.com/talks/michael_porter_the_case_for_letting_business_solve_social_problems?subtitle=en&lng=en&geo=es)
- TED. (n.d.). *What the Social Progress Index can reveal about your country*. Retrieved October 16, 2024, from [https://www.ted.com/talks/michael\\_green\\_what\\_the\\_social\\_progress\\_index\\_can\\_reveal\\_about\\_your\\_country?subtitle=en&lng=en&geo=es](https://www.ted.com/talks/michael_green_what_the_social_progress_index_can_reveal_about_your_country?subtitle=en&lng=en&geo=es)
- TEDx Talks. (n.d.). *Sustainable Business | Frank Wijen | TEDxErasmusUniversityRotterdam*. Retrieved October 16, 2024, from [https://www.youtube.com/watch?v=Y5fR\\_KAVRMO](https://www.youtube.com/watch?v=Y5fR_KAVRMO)
- TEDx Talks. (n.d.). *The UN's Sustainable Development Goals | Matthias Klettermayer | TEDxSalveReginaU*. Retrieved October 16, 2024, from <https://www.youtube.com/watch?v=eSbDfaQvXTU>
- The Coca-cola Co. (n.d.). *Coca-Cola & Water Sustainability*. Retrieved October 16, 2024, from <https://www.youtube.com/watch?v=755zckCQy8E>
- The Reporting Exchange. (n.d.). *The Reporting Exchange: An overview of sustainability and corporate reporting in Costa Rica*. Retrieved October 16, 2024, from



<https://www.aedcr.com/recurso/publicaciones/reporting-exchange-overview-sustainability-and-corporate-reporting-costa-rica>

UNESCO. (n.d.). *Why do inequalities matter?* Retrieved October 16, 2024, from [https://www.youtube.com/watch?v=Y\\_48aVYfvv8](https://www.youtube.com/watch?v=Y_48aVYfvv8)

UNICEF Georgia. (n.d.). *UN Sustainable Development Goals - Overview*. Retrieved October 16, 2024, from [https://www.youtube.com/watch?v=M-iJM02m\\_Hg](https://www.youtube.com/watch?v=M-iJM02m_Hg)

United Nations Global Compact. (n.d.). *Reporting on sustainability 1999-2014*. Retrieved October 16, 2024, from [https://d306pr3pise04h.cloudfront.net/docs/communication\\_on\\_progress%2FIntro\\_t\\_o\\_COP.pdf](https://d306pr3pise04h.cloudfront.net/docs/communication_on_progress%2FIntro_t_o_COP.pdf)

United Nations Global Compact. (n.d.). *United Nations Global Compact*. Retrieved October 16, 2024, from <https://unglobalcompact.org/>

United Nations. (n.d.). *Sustainable Development Goals*. Retrieved October 16, 2024, from <https://www.un.org/sustainabledevelopment/>

World Economic Forum. (n.d.). *What is the Fourth Industrial Revolution?* Retrieved October 16, 2024, from <https://www.youtube.com/watch?v=kpW9JcWxKq0>

World Economic Forum. (n.d.). *World Economic Forum*. Retrieved October 16, 2024, from <https://www.weforum.org/>