COMILLAS UNIVERSIDAD PONTIFICIA ICAI ICADE CIHS

GUÍA DOCENTE
2025 - 2026

# FICHA TÉCNICA DE LA ASIGNATURA

| Datos de la asignatura | |
|---|---|
| **Nombre completo** | Medición de la Sostenibilidad/ Measuring Sustainability |
| **Código** | E000014033 |
| **Impartido en** | Grado en Análisis de Negocios/Bachelor in Business Analytics [Tercer Curso] |
| **Nivel** | Reglada Grado Europeo |
| **Cuatrimestre** | Semestral |
| **Créditos** | 6,0 ECTS |
| **Carácter** | Obligatoria (Grado) |
| **Departamento / Área** | Departamento de Gestión Empresarial |
| **Responsable** | Estela Díaz & Amparo Merino |
| **Descriptor** | Sustainability challenges are among the most important sources of risk in our time. They require a significant redefinition of business models, as well as of the notions of economic prosperity, equality, government regulation, and international relations. To implement these changes, measuring sustainability is crucial, since it allows for assessing and comparing sustainability performance across organizations and regions. However, the complexities involved in sustainability measurement raise questions of reliability, legitimacy, and transparency. This course critically examines different frameworks and metrics to assess, monitor, and disclose sustainability impacts and performance. Given that the financial industry stands out as a crucial user and provider of sustainability ratings and benchmarks, the course emphasises the different metrics associated with the Environmental, Social, and Governance (ESG) pillars, including the different types of ESG investing that draw on ESG metrics. |

## Datos del profesorado

| Profesor | |
|---|---|
| **Nombre** | Amparo Merino de Diego |
| **Departamento / Área** | Departamento de Gestión Empresarial |
| **Despacho** | Alberto Aguilera 23 [OD-408] |
| **Correo electrónico** | amerino@icade.comillas.edu |
| **Teléfono** | 2297 |

# DATOS ESPECÍFICOS DE LA ASIGNATURA

## Contextualización de la asignatura

### Aportación al perfil profesional de la titulación

This course enhances the Business Analytics degree by equipping students with a critical lens on how measurement shapes organisational strategy and societal outcomes. It expands students' analytical toolkit to encompass sustainability frameworks, ESG metrics, and regulatory disclosure systems. By providing not only frameworks but also discussing their underlying logics and envisioning diverse possibilities for sustainability measurement, the course enriches students' capacity to turn analytics into informed and responsible decision-making.

### Prerrequisitos

No prerequisites are needed to take the course.

## Competencias - Objetivos

## BLOQUES TEMÁTICOS Y CONTENIDOS

## Contenidos – Bloques Temáticos

### I. Foundations

Understanding and Measuring Sustainability

- Sustainability as a contested and evolving field.
- Multidimensional nature of sustainability (ethical, environmental, social, economic, institutional).
- The politics of quantification: who measures, what is measured, and for what purposes.
- Indicators as instruments of governance (*governmentality*) and sites of power.

### II. Frameworks and Tools

Reporting Systems and Analytical Instruments

- Global and regional standards: ISSB, SDG, GRI, CSRD, ESRS.
- Impact metrics and analytical tools: Carbon measurement (GHG Protocol), Scope 1–3, Life Cycle Assessment (LCA), composite indices, SDG dashboards, ESG scorecards.
- Double materiality: linking what affects the firm and what the firm affects.

### III. Political Economy and Sustainable Finance

Power, Justice, and Capital Flows

- Economic roots of ecosocial challenges: Examining how capitalist growth imperatives, extractivism, and postcolonial economic models shape the ecological and social crises that sustainability metrics aim to address.
- Financialization and sustainability: Exploring how financialization reconfigures sustainability into calculable risk and investment opportunity, shaping indicators, ESG ratings, and disclosure systems.
- Sustainable finance: critically studying how ESG investing, green bonds, and taxonomies operationalise sustainability within financial systems, enabling yet constraining transformation.

### IV. Assurance

From Disclosure to Responsibility

- Interrogating the credibility limits of sustainability reporting: how disclosure mechanisms can simultaneously serve transparency and legitimacy yet become instruments of greenwashing.
- Exploring who speaks, what is silenced, and how moral responsibility is performed through communication.
- Moving beyond compliance: toward responsibility-driven transparency and genuine accountability to affected communities and ecosystems.

### V. Futures

Beyond ESG: Reproducing or Transforming?

- **Paradigm debates:** post-growth, just transition, the pluriverse.

- **Emerging indicators:** well-being, happiness, sufficiency, regeneration.
- **The future of measuring and reporting:** AI, blockchain, digitalisation, and real-time data.

## METODOLOGÍA DOCENTE

### Aspectos metodológicos generales de la asignatura

## EVALUACIÓN Y CRITERIOS DE CALIFICACIÓN

### Calificaciones

- Final exam (individual): 50%
- Class labs and exercises (group): 40%
- Participation and class engagement (individual): 10%

## BIBLIOGRAFÍA Y RECURSOS