

Cambridge Judge Business School

SUSTAINABILITY REPORT 2023/2024

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UNIVERSITY OF
CAMBRIDGE
Judge Business School

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Foreword

“At Cambridge Judge Business School, sustainability is at the core of everything we do - whether it's teaching, research, or practical engagement with businesses and organisations globally. As an integral part of the Cambridge knowledge ecosystem, alongside the University of Cambridge and companies of all sizes, we have woven sustainability into our strategy, practices, and learning. This extends to educating the next generation of business leaders who will embed sustainable principles into the organisations they will lead in the years ahead.

“This year, we conducted our first carbon audit, a key step toward measuring and reducing our environmental impact. Looking ahead, we plan to establish a sustainability committee within the next year to drive forward our sustainability initiatives across the Business School.

“Sustainability, by its very nature, is interdisciplinary, and Cambridge Judge is uniquely positioned to provide leadership in this area. With a large, engaged faculty and a strong science orientation through the University of Cambridge, we are able to combine scientific and managerial expertise in a uniquely powerful way.”

Professor Gishan Dissanaiké, Interim Dean of Cambridge Judge Business School

Environment

Carbon Audit 2024

Cambridge Judge Business School has successfully worked with Engie Impact, a leader in sustainability consulting, to create our first carbon inventory (audit) based on our financial year 2022-2023. This sets an emissions baseline for the Business School, which will help us accurately measure our emissions reductions over time. Our ambition is to achieve net zero emissions for Scope 1 and 2 by 2035, which is three years ahead of [the University of Cambridge aspiration](#) to become zero carbon by 2038.

Cambridge Judge Business School's carbon inventory (audit) is available on our sustainability website.

The Business School plans to create a Sustainability Committee by 2025. This Committee will be responsible for creating a carbon reduction strategy to reduce our carbon emissions and to review and meet our targets in this area.

Air Source Heat Pump

The Keynes House Air Source Heat Pump scheme is a key project under University of Cambridge's wider Estate Decarbonisation Programme. This follows on from another major scheme in the Keynes House building in to install high performance, triple glazed windows which was completed in January 2024.

A government grant has been obtained to support the conversion to the Air Source Heat Pump in Keynes House and is contributing to the total cost of the scheme.

The existing Keynes House gas boilers being replaced are over 20 years old. As a result of the scheme 40.5 tonnes of CO₂ emitted through burning gas will be removed every year. This will be substituted by annual electricity consumption of 33,734kWh (based on engineer's calculations) from zero emission electricity contracts substantially from nuclear power but also wind farms. See [University of Cambridge methodology statement](#).

Cutting these gas emissions will help University of Cambridge stay on track with its public commitment to cut CO₂ emissions in line with a science-based target. This scheme will reduce Cambridge Judge Business School's total scope 1 and 2 carbon emissions by approximately 10%.

Nitrogen oxide emissions will also be eliminated, improving air quality.

Filtered water system

We have introduced a filtered water system for our Hospitality, Event and Day Delegate Catering Service which has resulted in the removal of over 15,000 single use large water bottles from the water supply system.

Moving away from single use disposable cups

Cambridge Judge received representation from several student and staff groups in prior to COVID-19 requesting the Business School moved away from the single-use biodegradable cups to a more sustainable alternative. As a result, we introduced a service with a ceramic reusable mug, and we are

projected to serve over 300 student beverages a day during term time in 2024/2025. We purchased distinctive messaged ceramic mugs ("I'm a Mug") for this service to highlight the sustainability message. This scheme has reduced the use of single use cups at Cambridge Judge by approximately 42,000 per annum.

Resource recovery

In July 2023, a single resource recovery service was introduced, which removes the need to separate recycling into different streams (general waste, dry mixed recycling (DMR) and food). All DMR and general waste will go into a single bin and be sorted by Mountain Recycling.

To ensure this stream is not contaminated the food and soiled packaging will be collected separately, and this stream will go to an anaerobic digestion plant. The residue from this goes into the energy-from-waste recovery stream.

This innovative resource recovery service will enable the University of Cambridge recycling rates to rise. It is envisaged recycling rates will increase to 80% (from 56% under the previous scheme) with the remainder going into the energy-from-waste streams. Zero resources will go into land fill.

This will help to:

- Support the University of Cambridge carbon reduction targets by implementing zero carbon tailpipe waste collections around the University
- Eradicate waste to landfill via the two-bin approach - resource and food

Equality, Diversity and Inclusion (EDI)

Our commitment to EDI

Cambridge Judge Business School fully commits to Equality, Diversity and Inclusion (EDI) for everyone, and we will propel forward and expand EDI activity, so it becomes an integral part of everything we do.

As educator, researcher and employer, we aim to progress EDI to deliver an experience which is relevant, up to date and designed to give our students the skills and confidence to seek and lead change. For this to happen, we require students to fully commit to our aspiration for EDI and to reflect this in their day-to-day dealings and communications at Cambridge Judge and beyond.

We are proud of our diverse student cohort, and we continue to strive to improve diversity to give our students the best world class experience possible. For diversity to work in practice and to develop a culture of respect and understanding we encourage our faculty and staff to

1. familiarise themselves with Cambridge Judge Business School [commitment to EDI](#)
2. to accept and understand that Cambridge Judge community comprises of different backgrounds, cultures and viewpoints
3. encourage a culture of inclusivity and psychological safety where all students can be their true authentic selves

In doing so we expect our faculty and staff to carry forward our aspirations for EDI in their personal and professional lives for years to come by taking a lead role in creating a more equitable and fairer society.

Our ambitions for EDI align with [the University of Cambridge commitment](#) in the pursuit of academic excellence to equality of opportunity and to a proactive and inclusive approach to equality, which supports and encourages all under-represented groups, promotes an inclusive culture, and values diversity.

The Business School fosters diversity and aims to create a culture of inclusion provides spaces including a multi-faith room, accessible and gender-neutral facilities and a nursing room. Please see signage in the building and for access to the Nursing Room, contact reception.

Athena Swan

Cambridge Judge Business School is delighted to announce that we have been recognised for our commitment to gender equality by being awarded the Athena Swan Bronze award for the first time.

The Athena Swan Charter, established in 2005 by Advance HE's Equality Charters, is a global framework to transform gender equality within higher education and research. Initially devised to advance the careers of women in science, technology, engineering, maths and medicine (STEMM), the Charter has since been expanded to address inequality more broadly.

The award is granted based on a methodology that includes self-assessment; peer review by academics, professional staff, human resources practitioners and others; and continuous progression toward equality. The award is valid for an initial 5 years.

Cambridge Judge applied for the Bronze Award based on an Action Plan designed to demonstrate the Business School's dedication to fostering an inclusive and supportive environment for all members of its community. Following surveys and focus group recommendations, the Business School's key priority areas included improving gender representation across faculty, professional staff and students, ensuring inclusion and belonging, and implementing practices to increase wellbeing and mental health support.

Manaz Javaid, Equality, Diversity and Inclusion Manager at Cambridge Judge Business School, who served as Athena Swan Project Manager, and Vice-Dean Jane Davies, who chaired Cambridge Judge Self-Assessment Team, said:

"We would like to recognise the work of Cambridge Judge Self-Assessment Team (SAT), which comprised representatives from across the Cambridge Judge community. SAT members contributed their valuable input, feedback and guidance throughout the process and in building the Action Plan. It has been truly rewarding to see the motivation, drive and input from everyone involved in shaping the Business School's drive for gender equality."

Professor Gishan Dissanaiké, Interim Dean of Cambridge Judge Business School, commented:

"Cambridge Judge Business School is thrilled to be awarded this prestigious Athena Swan Bronze award, which recognises the dedication throughout the Business School to ensure gender equality. We are working hard to provide an inclusive and welcoming workplace, and this award clearly reflects these efforts."

Cambridge Judge will continue to work tirelessly over the initial 5 years of this award implementing our Action Plan to enhance gender equality and inclusion more broadly.

Advance HE, the organisation behind the Athena Swan award, is a member-led charity working to improve higher education for staff, students and society, with strategic goals to enhance confidence and trust in higher education and address systemic inequalities.

Research

The Cambridge Peaceshaping and Climate Lab (CPCL)

The Cambridge Peaceshaping and Climate Lab (CPCL), an initiative that aims to stimulate innovation in order to spot climate-related conflict before it occurs, has been launched at Cambridge Judge Business School, University of Cambridge.

The goal of the new Lab, which is part of the Cambridge Centre for Social Innovation (CCSI), is to pre-empt climate-related conflict through socio-ecological action such as mitigations to damaged environments, or if that fails to inform policy makers in order to seek timely peacekeeping interventions.

Research and action to prevent climate-related conflict

“The Lab aims to stimulate research and action to prevent climate change contributing to conflict – new or existing,” said Neil Stott, Lead of the CPCL, who is Management Practice Professor of Social Innovation and Co-Director of the Cambridge Centre for Social Innovation at Cambridge Judge.

“The intensification of climate change threatens how water, food, transport and energy systems are organised. The complex interrelationship of climate, ecosystems and human activity creates a high degree of climate uncertainty, and fear related to ecological fragility can make relationships fraught. But will the intensification of climate enmities lead to violence, conflict and war? We do not know the answer. But climate uncertainty itself can drive enmities and create enemies, real or imagined.”

Planned initiatives: Cambridge Peaceshaper’s Incubator

Research and initiatives planned by the new Lab include ‘spot and stop’ exploration of the link between climate and conflict, exploration of the link between climate and climate mobility, and ‘peacegaming’ that uses games as a means to informing and educating policy makers, practitioners and educators.

Another planned initiative is creation of the Cambridge Peaceshaper’s Incubator that seeks to create or scale existing peace-keeping initiatives; this global online incubator is modelled after the successful Cambridge Social Ventures incubator operated by the Cambridge Centre for Social Innovation that has supported a number of social enterprises. The peaceshaping incubator will be open to social ventures, projects and partnerships from around the world.

“The Cambridge Peaceshaper’s Incubator underlines the commitment of Cambridge Judge Business School to tackling some of the world’s most difficult issues including sustainability and conflict. We look forward to the research and other work of this Lab, which has the potential to make a tangible difference.”

Professor Gishan Dissanaiké, Interim Dean of Cambridge Judge Business School

New research paper identifies peaceshaping and warshaping

In a paper entitled “Peaceshaping”, the Cambridge Centre for Social Innovation identifies 2 “distinct but interrelated categories of institutional work with great consequences for peace institutions: ‘peaceshaping’ and ‘warshaping’” – and they define peaceshaping as the “disruption of institutions which sustain enmity and the creation and preservation of institutions which constrain enmity and build amity”.

The paper is co-authored by Neil Stott, Neil, Management Practice Professor of Social Innovation and Co-Director of the CCSI, Paul Tracey, Professor of Innovation and Organisation and Co-Director of the CCSI at

Cambridge Judge, and Dr Jarrod Pendlebury, a Research Fellow at the CCSI. Jarrod was recently named to Australia's King's Birthday Honours for outstanding achievement as the Australian Military Advisor to the United Nations.

Awards and accolades

Cambridge Social Innovation Prize 2024

The winners of the Cambridge Social Innovation Prize 2024 have been announced. This year 5 entrepreneurs of 4 social ventures have been selected for their achievements and potential for creating positive social impact for society in the UK.

The Prize is awarded by Trinity Hall and the Cambridge Centre for Social Innovation, supported by a generous donation from Trinity Hall alumnus Graham Ross Russell. It is awarded to extraordinary founder-CEOs of scale-up social enterprises to support their growth as leaders.

The prize includes a £10,000 cash award for personal and professional development. Additionally, there is mentoring provided by experts from Cambridge Social Ventures, part of the Cambridge Centre for Social Innovation, and support from an expanding community of social innovators at Trinity Hall. The aim is to help the winners develop the skills, resources, and networks they need to create more impact from their work.

The 2024 winners are:

- Izzy Obeng – co-founder of Foundervine, an entrepreneurial ecosystem renowned for its accelerators and investment-readiness programmes to break down barriers for early and scaling-stage businesses
- Daryl Chambers – founder and CEO of InPower Academy CIC, a social venture which harnesses the power of martial arts to transform the lives of young people in Wolverhampton, especially those living in areas impacted by crime
- Camilla Rigby and Rachel Mostyn – co-founders of Women's Work Lab, a community interest company that helps unemployed mothers on benefits get back into work
- JR Josephs – founder and CEO of Sirlute, a venture that provides creative learning activities in music, multimedia and fashion for marginalised and under-resourced young people aged 5 to 25 deemed at risk

"It is wonderful to celebrate the 5 individuals who are recipients of this year's Cambridge Social Innovation Prize. Their work transforms lives, empowers youth at risk and addresses challenges in innovative ways. We are pleased to support their continued development through this unique award and look forward to seeing the results of their work in the future."

Nicole Helwig, Executive Director for the Cambridge Centre for Social Innovation.

WISE100 awards 2024

6 entrepreneurs who are alumnae of the Cambridge Social Ventures incubator programme at Cambridge Judge Business School, part of the Cambridge Centre for Social Innovation, have been named on the WISE100 Women in Social Enterprise Awards 2024 list.

The list was announced by social enterprise publication Pioneers Post, in partnership with NatWest Social & Community Capital. The awards “bring together powerful, purposeful women taking starring roles in ventures across the UK,” say the organisers.

3 nominees affiliated to Cambridge Social Ventures have been shortlisted for awards:

- Anne Bailey of Form the Future, which helps young people find their route through education into employment, is in the Social Business Woman of the Year category. Anne was also named a winner of the Cambridge Social Innovation in 2022.
- Molly Bevan of Impactic Volunteers, which organises skills-based volunteering workshops, nominated for Social Business Star of the Future.
- Sol Escobar of Give Your Best, which facilitates clothes giving to needy people including refugees, shortlisted for Social Business Star of the Future.

In addition, Sarah Jordan of YOU Underwear (made of organic Fairtrade cotton) and Angie Madara of Athena FundX (AI-assisted training for women entrepreneurs) were on the longer WISE100 list, while Kate Cohen of It's Our Planet Too (eco activity kits for children) was named to the Ones to Watch list by WISE100.

FT Responsible Business Education Awards

Cambridge Judge Business School won top honours in the Teaching and Academic Research categories of the 2024 Financial Times Responsible Business Awards announced on 15 January 2024. The Business School was also Highly Commended for its School-wide activities that demonstrate responsible approaches to business education.

Redefining finance: winning course challenges traditional thinking and focusses on sustainability

The award-winning ‘Purpose of Finance’ course looks beyond numbers to examine whether finance is fulfilling its societal purpose. The course was developed and taught to Master of Finance (MFin) and MBA students by David Pitt-Watson, Cambridge Judge Fellow in Finance, and by Dr Ellen Quigley, Principal Research Associate, Co-Director of Finance for Systemic Change, and Special Adviser to the Chief Financial Officer at the University of Cambridge.

The course “seeks to challenge traditional ways of looking at finance and make the link between sustainability and the world at large,” said the Financial Times in announcing the awards.

“The course departs from the conventional neoclassical approach to finance, which often treats environmental and social sustainability issues as add-ons. Instead, the Cambridge programme starts by exploring the purpose of the finance industry and scrutinises how well it fulfils this purpose - especially in the context of sustainability challenges such as climate change.

“The course addresses real-world issues, such as biodiversity loss, to encourage students to think critically about the impact of financial decisions on the environment. An example of their practical approach is a simulation exercise that exposes students to the risks of asymmetric information. They

assume roles of fund managers and clients, discovering first-hand how information disparities can affect financial decisions and market efficiency.”

Cambridge academics feature at Davos

‘The Purpose of Finance’ course had previously won the Page Prize, which recognises courses that “substantially upgrade sustainability courses or associated coursework into national and international business school curricula”.

David Pitt-Watson, formerly Pembroke Visiting Professor at Cambridge Judge, has widely advised companies and governments on sustainability issues, and is Chair of the Scottish Taskforce for Green and Sustainable Financial Services, while Dr Ellen Quigley’s work, alongside several top-50 asset owners, concerns the significant range in efficacy of the various tools available to investors to reduce companies’ externalities in the real world.

David and Ellen have both been on panels at the World Economic Forum meeting in Davos, Switzerland, in January 2024. David took part in a panel discussion to launch a new Financial Times magazine ‘The growing case for responsible business education’, and Ellen at a related seminar that focused on how business schools are responding to global issues including climate crisis, geopolitical conflict and mineral scarcity.

Research by Professor Mark de Rond on paedophile ‘hunting’ wins Academic Research award

Research by Mark de Rond, Professor of Organisational Ethnography at Cambridge Judge, on the controversial practice of paedophile ‘hunting’ won top honours in the FT Academic Research category for best business school impactful academic research addressing societal challenges. Mark’s research often involves long-term embedding with groups studied, which have included medics during the war in Afghanistan and champion rowers.

Mark’s study on paedophile hunters – entitled “To catch a predator: the lived experience of extreme practices” – was published in the *Academy of Management Journal*.

“Mark de Rond of Cambridge Judge Business School has attempted to apply a research-led approach” to difficult issues surrounding paedophile hunters, the Financial Times said in announcing his award, “by studying the activities of a ‘hunter’ team over a period of 3 years.”

“His work has had a beneficial impact,” the FT said, “by allowing police to explain to hunters how their work impacts policing priorities. Police and hunters even discussed ways in which they might work together more closely within the limits of the law — which, if put into action, would see these suspects going through the appropriate and regulated police processes.

“Dan Vajzovic, deputy chief constable of Bedfordshire Police, wrote to Professor de Rond to say: “Without you, I would have found it much more difficult to achieve a policy position which was effective and sustainable. I remain grateful for your ongoing labours in this area including the recent listening circle event which I hope will bring greater awareness of police concerns directly to the Online Child Abuse Activist Groups community more widely.”

Cambridge Judge is Highly Commended for School-wide activities

In addition, Cambridge Judge was Highly Commended for its School-wide activities and initiatives. This category recognises “best business school demonstrating system-wide responsible business principles integrated throughout teaching, research, operations and student outcomes”. The Cambridge Judge entry outlined many activities – in programmes, research centres, operations and beyond – that responsibly contribute to a better society.

“Cambridge Judge Business School is very proud to be recognised by these prestigious awards, which reflect how seriously the Business School approaches the subject of responsible business including in our teaching and research.

“‘The Purpose of Finance’ course offered to our MFin and MBA students looks beyond balance sheets to focus on the pivotal role that finance can play in solving some of the world’s most critical problems; it looks at what the finance industry can and should do, and how shortcomings can be improved. Many congratulations to David Pitt-Watson and Ellen Quigley for developing and teaching this important course.

“The unique work of Professor Mark de Rond in studying paedophile ‘hunting’ gangs has been widely recognised by both academics and practitioners as bringing a better understanding of a difficult issue. Following his research, Mark has worked with police officials to improve data collection and has helped bring police and hunters together to find better approaches. It is gratifying that the important impact of Mark’s work is honoured by these FT awards.

“Being Highly Commended by the FT for our School-wide activities shows that responsibility is an integral part of everything we do – including teaching, research, operations, student projects and learning outcomes.”

Professor Gishan Dissanaïke, Interim Dean of Cambridge Judge Business School

Student activities

Innovative solutions for a green transformation: our MFin Group Consulting Project

Authors: Juan Untung (MFin 2023), William Huang (MFin 2023), Zubair Veracha (MFin 2023)

The Group Consulting Project (GCP) is a key component of the Cambridge MFin degree. The project gives students the opportunity to apply their theoretical knowledge to real-world financial challenges. Here, Zubair Verachia, Juan Untung and William Huang, share their experience and insights into the Group Consulting Project.

The objective of the Group Consulting Project we chose was to investigate how commercial banks, such as China Industrial Bank (CIB), can support Chinese businesses in expanding into the European market by facilitating the development of Environmental, Social and Governance (ESG) frameworks, aligned with the European Union’s green transition policies.

The project aimed to produce strategic recommendations for CIB to enhance its support for Chinese corporates looking to navigate the European Union’s ESG landscape.

Partnering for a sustainable future

The project marked a significant collaboration between China Industrial Bank, Zhejiang University International Business School and Cambridge Judge Business School. Over a 4-week period, our team researched ESG policies in Europe and the challenges Chinese enterprises face abroad. The project was hosted in Fuzhou, China during the last week of April 2024.

China Industrial Bank is one of the founding members of Global Incentive Bank for Responsible Banking. The company was founded in 1988 in Fuzhou and their mission is to explore new paths of financial reform and make contributions to economic construction. CIB has an AA level ESG rating by MSCI, maintaining the highest rating in the Chinese domestic banking industry for 5 consecutive years. This highlights the bank’s dedication to sustainable practices that meet international standards, positioning them as leaders in the global push for sustainable development.

Zhejiang University is one of the oldest and most prestigious universities in China and Zhejiang University International Business School (ZIBS) is committed to cultivating global business leaders who embrace innovation, sustainability, and an entrepreneurial spirit. The ZIBS team consisted of 6 students from their Master of Finance programme, and we had the opportunity to collaborate with these students during the project.

Solutions for a green transformation

After a month of interesting research, delving into the complexities of ESG strategies within the EU's green transformation context, our team proposed a comprehensive set of ESG solutions designed to assist CIB in supporting Chinese companies' international expansion in Europe. This included innovative financing and non-financing ESG solutions aimed at fostering greener, cleaner, and more transparent operations.

The final presentation took place in April which coincided with the 55th World Earth Day. An expert panel consisting of industry leaders from various sectors evaluated the consulting presentations proposed by the 2 teams.

Our team were incredibly honoured to win the Best Research Achievement Award because of the innovative strategies proposed by our team, focusing on both financial and non-financial ESG solutions. This accolade was not just a recognition of our academic effort but a testament to the practical value of our proposed solutions in the real world.

Kejun Du from our team and Jiayi Lu from ZIBS won the individual awards which was a proud moment for all of us, affirming the practical impact and innovation of our work.

A visit to the Shanghai Zoo

Amidst our intensive project schedule, we took a day to explore the cultural and natural beauty of China. A visit to the Shanghai Zoo on a rainy day became an unforgettable part of our experience. Seeing a giant panda in the serene environment seemed to echo our own project's focus on sustainability and environmental consciousness.

Watching the panda munch on bamboo, undisturbed by the rain, was a poignant reminder of the real-world impact our work could have on preserving such magnificent creatures and their habitats.

This experience not only provided a much-needed break from our rigorous schedule but also deepened our connection to the environmental aspects of our ESG project.

Conclusion

Working with China Industrial Bank on this ESG project was an incredible experience for us. They are pioneers in China's sustainable development arena, and their ongoing commitment to ESG innovation is setting the stage for Chinese enterprises to achieve international success with sustainability at their core.

The MFin GCP project team

The Group Consulting Project has been a transformative journey and was a critical component of our learning at Cambridge Judge, providing a practical framework to apply our financial knowledge creatively and effectively. It underscored the importance of sustainable finance in today's global economy and equipped us with the tools and experiences necessary to drive change in the financial sector.

This collaborative and experiential approach enabled us to bridge the gap between academic theories and business realities and allowed us to make substantial contributions to our host organisation. By

delving into ESG policies, we were able to enhance our professional skills, expand our networks, and gain valuable insights into the complexities of global finance.

The project was a success, with our team winning the Best Research Achievement Award for our innovative approach to ESG toolkits. The recognition was a testament to the relevance and urgency of integrating sustainable practices in business strategies.

New initiative to mobilise business school students to act on climate change

Climate Legacy Commitment, launched by 2 Cambridge MBA candidates at Cambridge Judge, mobilises leading business school students to pledge meaningful action on the climate challenge.

Two Cambridge MBA students – Collin G Janich and Peter Golding (both MBA 2023) launched the Climate Legacy Commitment on 11 March 2024, aiming to mobilise MBA students who pledge to be part of a global movement to encourage business to meaningfully confront the climate challenge.

“This initiative is more than a pledge,” said Collin Janich. “It is a call to action for future business leaders to engage in transformative learning, develop collaborative networks, and drive innovative climate solutions. We are building a coalition of like-minded peers, industry leaders, and partners that will shape corporate cultures and operational norms and deliver a sustainable, net-zero future.”

“When we choose MBA students, we don’t only look at how much they will receive as a salary increase at the end of their studies; we are also looking at the positive impact they will make on the world and society,” Gishan said in remarks at the event. “And here we are, seeing 2 of our MBA students making an impact even before they graduate.”

“Climate leadership is like playing chess with the weather. Except, the chess board is melting, the pieces are on fire, and no one is quite sure who is winning.”

Professor Gishan Dissanaiké, Interim Dean of Cambridge Judge Business School

[Cambridge MBA candidates launch climate legacy commitment - News & insight - Cambridge Judge Business School](#)

EMBA team project focusing on reducing greenhouse gas emissions in African farms

EMBA student Dharshanie Mahadeva (EMBA 2022) shares her experiences of her Team Consulting Project working in Kenya with the Bill and Melinda Gates Foundation. Other members of the team were: Eva Nie, Andrew Napier, Tokelo Khambule, Luke Hughes and Michael Jones.

In Africa, agricultural and livestock emissions contribute to nearly 60% of greenhouse gas (GHG) emissions while, globally, methane emissions from livestock (for example cow farts and burps) contribute to almost 6% of total GHG emissions. Our Team Consulting Project focused on identifying offtake models that would enable access to international voluntary carbon markets for African farmers striving to reduce greenhouse gas emissions from their livestock. A key finding was that, due to the involvement of multiple intermediaries resulting in long chains, the revenue from carbon credits often dwindled significantly by the time it reached the farmers, the actual generators of these credits.

Despite this, it was inspiring to see that the adoption of sustainable regenerative practices was viewed not merely as a response to financial incentives from carbon credits, but as a fundamental way of life. Effective transitions go beyond financial tools. They demand a re-evaluation of our approach, creative thinking, and the integration of sustainable practices into our daily lives and businesses. This is exactly the approach we saw in Kenya, which was motivating to see.

My time in Kenya was truly eye-opening. During our travels covering nearly 600 km to meet various stakeholders, we unexpectedly had a great deal of fun, especially during field interviews conducted in Kenya's largest conservancies.

Perhaps the biggest impact, however, is the realisation of the size of the climate challenge we have on our hands. Growing up in Sri Lanka, I've seen firsthand the challenges that developing economies face. Through the Team Consulting Project, I was reminded of the urgent need to address climate change, especially its disproportionate impact on communities in Africa and Asia that rely on agriculture. Increased droughts and floods devastate crops, dry out soil, and reduce livestock productivity – something we heard firsthand from our field interviews with subsistence farmers. The effects don't stop there; they lead to frequent crop failures and severe food shortages, worsening malnutrition and increasing vulnerability to disease, particularly among poor farmers who often lack the savings to buy essentials.

[EMBA project explores carbon credits to cut Africa's emissions - News & insight - Cambridge Judge Business School](#)

Faculty research and other CJBS-wide activities

- The economic cost of inaction on climate change far outweighs the investment required for proactive measures, says an analysis issued at New York Climate Week by Boston Consulting Group together with Cambridge Judge Business School and the University of Cambridge climaTRACES lab. Co-authored by Dr Kamiar Mohaddes, Associate Professor in Economics and Policy at Cambridge Judge and Co-Director of the University of Cambridge climaTRACES Lab, the analysis says "the net cost of inaction underscores the urgent need for climate action."

[Why climate change investment pays off - News & insight - Cambridge Judge Business School](#)

- New research co-authored by Dr Kamiar Mohaddes estimates that global GDP per capita could decline up to 24% by the century's end without significant efforts to combat climate change.

[Big country-by-country income losses due to climate change - News & insight - Cambridge Judge Business School](#)

- Policymakers in Europe and around the world have adopted laws designed to combat illegal or unwanted waste disposal methods such as dumping, but to limited effect as violations are rampant. Investigations show that it may be more profitable to violate than follow rules on products such as post-use electronic waste (e-waste).

A study by Dominique Lauga, Professor of Marketing at Cambridge Judge, addresses this issue by calling for consideration of penalising producers for downstream dumping, reducing the asymmetry in export burden between different qualities of waste, and by not focusing primarily on penalising dumping by treatment operators.

[Three strategies to make waste management greener - News & insight - Cambridge Judge Business School](#)

- Chartered accountancy body ICAEW and Cambridge Judge Business School Executive Education have announced the launch of a sustainability programme for finance professionals. The 4-day ESG and Sustainability Strategy for Finance Leaders and Practitioners Programme is a face-face-programme which will equip participants with the knowledge and tools to integrate sustainability into their organisations' strategies and operations. Covering climate and sustainability; the information ecosystem; sustainable finance and leadership.

[New leadership strategy programme launched to support future ESG and sustainable finance breakthroughs - News & insight - Cambridge Judge Business School](#)

- In June 2024, the Executive MBA (EMBA) piloted Cambridge Ecosystem, an optional 3-day thematic course designed to showcase Cambridge businesses. The theme was environmental, social and governance (ESG).
The Cambridge Ecosystem course introduces conceptual frameworks and tools for systematically analysing opportunities across a wide variety of potential issues and industries. It benefits participants working in established organisations, as well as those planning to work in new ventures tackling sustainability issues.
[The Cambridge Ecosystem: a new thematic course for the EMBA - News & insight - Cambridge Judge Business School](#)
- Business school students should quiz prospective employers on how their policies advance sustainability goals, Professor Jennifer Howard-Grenville and 2 MBA students write in the Financial Times. The co-authors outline six areas where MBA students can challenge employers on sustainability.
[Questions MBAs should ask employers on sustainability - News & insight - Cambridge Judge Business School](#)
- Business Schools for Climate Leadership, a consortium that includes Cambridge Judge Business School, organised a new online Global PhD course open to doctoral students at business schools. The course that run between January and March 2024 aimed at doctoral students in any management, organisation theory, or strategy-related PhD programme at a business school. "Our aim is to help develop the next generation of scholars who can contribute to research and practice through evidence-based approaches to how the climate transition can be achieved, and accelerated, by businesses and other organisations," said Professor Jennifer Howard-Grenville, who is one of the coordinators.
[Sustainability boost from Global PhD Course and alumni - News & insight - Cambridge Judge Business School](#)
- Dr Simon Learmount of Cambridge Judge Business School appointed as a co-chair of a new World Economic Forum panel in December 2023. The Climate Governance Community of Experts panel seeks to boost the climate-change skills and knowledge of board members. "Boards will play an increasingly vital role in steering their companies on these vital issues and embedding sustainability into the corporate culture," Dr Learmount said.

[Why company boards are vital to climate change - News & insight - Cambridge Judge Business School](#)

Selected publications

Albertsen, R.R., Ansari, S., Heucher, K., Krautzberger, M., Langley, A., Reinecke, P. C., Slawinski, N. and Vaara, E. (2024) ["Strategizing together for a better world: institutional, paradox and practice theories in conversation."](#) *Journal of Management Inquiry*, 33(2): 115-130 (DOI: 10.1177/10564926231210238)

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Cambridge Judge Business School
University of Cambridge
Trumpington Street
Cambridge
CB2 1AG
United Kingdom

T +44(0)1223 339700
enquiries@jbs.cam.ac.uk
www.jbs.cam.ac.uk

