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**ESG AND THE UN GLOBAL COMPACT**  
**Global Collaborative Summer Program (3 Credits)**  
**Kyung Hee University, Seoul, Korea**  
**June 30 – July 20, 2026: 9:30 am to 12:30 pm (Korean Time)**

The course will be divided in half, Professor Park taking the first 7 classes, June 30 to July 8, and Professor Williams taking the remaining class, July 9 to July 20. The final grade for the course will be computed based on the final grades of Part 1 (50%) and Part 2 (50%).

The overview and objectives of the first seven classes are as follows.

### **OVERVIEW OF PART 1**

Part 1 will focus on researching theoretical strategic management methodologies for translating the fundamental concepts of ESG and the vision of UNGC, as described in Part 1, into practical management practices in the field of corporate governance. Responsible management signifies a shift from the traditional shareholder-centric management paradigm to a stakeholder-centric one. To implement this new paradigm of responsible management, strategies across functional areas such as marketing, human resources, and finance must align with ESG performance outcomes, stemming from the mission and vision of corporate governance. Furthermore, there needs to be a consideration of how the creation of societal value symbolized by ESG can be creatively integrated with economic value, representing the company's profits. Through stakeholder management, new corporate management strategies that sustainably generate shareholder value will be explored in Part 1 classes.

### **OBJECTIVES OF PART 1**

1. To provide students with an understanding of the essence of corporate governance and the philosophy and vision of responsible management.
2. To explain the understanding of shared value creation strategies and the methodologies associated with them.
3. To describe the process of deriving creative stakeholder strategies through learning organizations and knowledge management.
4. To offer students opportunities for reflection on Authentic Leadership and organizational culture, enabling them to lead responsible management-practicing companies.

5. To enable students to deeply reflect on the essence of the responsible management paradigm by investigating ESG performance real cases of responsible companies.

## **READINGS FOR PART 1**

All reading materials and handouts will be distributed in class for your convenience through KHU's E-Campus system. The following books will serve as the primary sources for our readings:

(WILLIAMS) Oliver F. Williams, *Corporate Social Responsibility: The Role of Business in Sustainable Development* (Global Institutions), Routledge (November 22, 2013)

(SISODIA) Sisodia, Rajendra S., Wolfe, David B., & Sheth, Jagdish N., *Firms of Endearment*, FT Press, 2008

(PARK) Park, Yong-Seung, *Responsible Management: The Great Transformation in Business*, Yulgok Press, 2021 (Korean) – English translation PowerPoint slides will be provided in class

## **REQUIREMENTS FOR PART 1**

Each student will be required to write one paper individually. Additionally, students will be grouped into teams (as in Part 2), each tasked with selecting a company and delivering a fifteen-minute presentation on how the chosen company is implementing Responsible Management strategies. Each team will need to submit a PowerPoint presentation. The final grade for Part 2 will be determined based on class participation (20%), team presentation (10%), and the individual paper (70%).

### **Class Participation**

The policy remains the same as Part 2.

### **Individual Written Paper (Reflection Journal)**

In Part 1, you will also have an individual written assignment, expected to be around 5 pages long, typed, and double-spaced (weighted at 70%). This assignment resembles a reflective journal, where you'll document your learning journey throughout the course, encompassing both Part 1 and Part 2. The main focus of this assignment will be to highlight your most significant learning experiences during the course and outline how you intend to integrate them into your future studies within your program at your university, as well as into your career and personal life.

## SESSIONS

### **Session 1: Tuesday, June 30—Toward ESG Management: Responsible Management Paradigm**

- Topics:
1. Meaning of Responsibility and Responsible Management
  2. Paradigm Shift: from Shareholder Capitalism to Stakeholder Capitalism
  3. Emerging Role of Business for the Global Agenda

### **Session 2: Wednesday, July 1—New World New Paradigm**

- Topics:
1. Sustainability of Integral Ecology: Nature, Society, and Human
  2. History of Management and Future Management
  3. Human Factor in Business: from Monitoring and Control to Empathy and Engagement

### **Session 3: Thursday, July 2—PLANNING: Towards a Purpose-Driven Company**

- Topics:
1. Purpose (Love) and Profit
  2. Creating Shared Value: Integrating Love (Social Value) and Profits (Economic Value)
  3. Authenticity and Creativity in Strategy Management

### **Session 4: Friday, July 3—ORGANIZING: Towards a Community of Learning**

- Topics:
1. Business Organization as a Living Being
  2. Holistic Interdependent of Business Ecosystem
  3. Learning Organization and Knowledge Management

### **Session 5: Monday, July 6—LEADING: Toward Transformational Leadership**

- Topics:
1. From Motivation to Inspiration

2. From Transactional Leadership to Transformational Leadership
3. Organizational Culture as Secret Ingredients

**Session 6: Tuesday, July 7—CONTROLLING (or ENGAGING): A Journey Onward**

- Topics:
1. Not Everything That Counts Can Be Counted
  2. Self-organizing university, Self-organizing company, and its Auto-poiesis
  3. Into the Era of ESG 2.0: Challenges and opportunities of ESG

**Session 7: Wednesday, July 8—COURSE SUMMING-UP: The Vocation of a Business Leader**

**PART 2**

**OVERVIEW OF PART 2**

Take one look at the smog that hangs over some of the major cities of the world and it becomes abundantly clear—globalization and economic expansion come at a price. Resource depletion, worker exploitation, pollution and corruption—this is the dark underbelly of globalization that has raised alarm bells around the world. Thankfully, more and more individuals and organizations are waking up to the environmental, social, and governance (ESG) issues of a global marketplace and are making a sound business case for a new era of moral capitalism. Leading the way in this regard is the United Nations with its groundbreaking Global Compact initiative. Launched in 2000, the UN Global Compact (UNGC) as of January 2024 had more than 20,000 businesses and 4,500 non-business participants in 167 countries around the world—making it the world’s largest voluntary corporate social responsibility project advancing ESG issues. The course will explore the meaning of sustainable development and ESG issues and how they might be realized through the UNGC and leaders in the public and private sectors.

**OBJECTIVES OF PART 2**

1. To introduce the student to ESG issues and to sustainable development and to the United Nations Global Compact and why its focus on human rights, labor rights, environmental issues and corruption is so attractive to the many stakeholders of society.
2. To develop the ability to think clearly about how one integrates environmental, social and governance issues (ESG) into corporate management.

3. To develop a sensitivity to the moral and ethical values that enable companies to restore public trust in business.
4. To understand how a number of companies are implementing ESG issues through the principles of the Global Compact by examining case studies.
5. To examine and understand the changing role of business in society.
6. To improve English speaking and writing.

## **READINGS FOR PART 2**

All the required articles for Part 2 of the course will all be given to you electronically.

## **REQUIREMENTS FOR PART 2**

There will be one paper by each individual student. Each student will also join a team and the team will select a company and give a presentation of about fifteen minutes on how the company is addressing the ESG issues. Come to class on Friday, July 10, with a list of your team members and the company the team will present. All the team presentations will be on Thursday, July 16. Each team will submit a PowerPoint with the presentation. The final grade for Part 2 will be computed on the basis of class participation (20%), the team presentation (10%) and paper (70%).

### **Class Participation**

Besides attendance, effective class participation includes: listening skills; analysis ability; questions and comments; and last, but not least, a willingness to risk, testing new ideas.

### **Individual Written Paper**

There is a one individual written assignment which should be 5-7 pages in length, typed and double-spaced (70%).

1. Read the article, “Business as a Vocation: The Key to Moving Toward Business as a True Profession.” Based on our class readings and your reflection, formulate your response to the article. Incorporate key readings from the course. (Due in class on Monday, July 20).

## **COURSE OUTLINE**

The course will meet for 3 hours 15 times, from June 30<sup>th</sup> to July 20<sup>th</sup>. In addition to the sessions outlined below, there will be some outside speakers during regular class sessions from major institutions involved with the Global Compact and sustainable development.

### **Session 8: Thursday, July 9—THE PURPOSE OF BUSINESS**

- Readings:
1. “The Purpose of Business”
  2. PowerPoint presentation on the Global Compact.
  3. “ESG for Beginners: Environmental, Social and Governance Investing”
  4. M. Porter and M. Kramer, “Creating Shared Value”
- Questions:
5. *Reading 1 above* quotes as follows: “in fact, the purpose of a business firm is not simply to make a profit, but is to be found in its very existence as a *community of persons* who in various ways are endeavoring to satisfy the basic needs, and who form a particular group at the service of the whole society.” Discuss other authors in this essay who agree with this position. Disagree. What is your position.
  6. What do Porter and Kramer see as the purpose of business?

### **Session 9: Friday, July 10—MANAGEMENT AS A CALLING**

- Readings:
1. “What’s A Vocation?”
  2. “What is Spiritual Capital?”
  3. PowerPoint: Spiritual Capital – Wealth We Can Live By
  4. “Management As A Calling”
- Questions:
5. In your own words, what is a vocation, spiritual capital?
  6. How does spiritual capital differ from material capital? Social capital?

### **Session 10: Thursday, July 13—THE SUSTAINABLE DEVELOPMENT GOALS**

- Readings:
1. 181 CEOs Pledged to Lead Companies for All Stakeholders in 2019. Did It Make a Difference?
  2. The Sustainable Development Goals Report: 2025 (SDG) (Sessions which follow will assign readings from this 49-page report. For this class, do a quick perusal.)
- Questions:
3. In your judgment, why is advancement of the SDGs not on target?

### **Session 11: Tuesday, July 14—THE SUSTAINABILITY CHALLENGE: THE CONTEXT FOR ESG ISSUES**

- Readings:
1. “What is ESG?”
  2. Five Ways That ESG Creates Value
  3. A Global Ethic: Now’s the Time
- Questions:
4. “What is sustainability?”
  5. In your own words, what is ESG? Why is it important?

6. How would you make the case that “Globalization needs a global ethic”? (See Reading number 3, p. 32.)

**Session 12: Wednesday, July 15—SOCIAL CRITERIA: HOW A BUSINESS TREATS PEOPLE—PRINCIPLES ONE AND TWO: HUMAN RIGHTS**

- Readings:
1. Human Rights, pp. 1-2.
  2. Principle One, pp. 1-4.
  3. Principle Two, pp. 1-2.
  4. “Achieving the UN Millennium Development Goals: The Contribution of Novartis”
  5. “UN Global Compact Note on Integrity Measures”
  6. Business and Human Rights Resource Center Weekly Update (Newsletter), *Google*
  7. SDG, pp. 2-7; 28-29.
- Questions:
8. What is the connection between human rights and social issues?
  9. Discuss the UN Sustainable Development Goals and Why Novartis would become involved in these projects.
  10. Do motives for becoming involved matter?

**Session 13: Thursday, July 16—SOCIAL CRITERIA CONTINUED—PRINCIPLES THREE TO SIX: LABOR & TEAM PRESENTATIONS**

- Readings:
1. Labor, p. 1
  2. Principle Three, pp. 1-2.
  3. Principle Four, pp. 1-2.
  4. Principle Five, pp. 1-2.
  5. Principle Six, pp. 1-3.
  6. “Employee Engagement through Social and Environmental Responsibility”
  7. SDG, pp. 24-25; 18-19.
- Questions:
8. Discuss: “If we are truly to take the principles of the UNGC from being an agenda of the CEO to one that is implemented organization-wide, we need to understand how to engage our employees,” *Reading #6*, p. 320.
  9. Select a company that is engaged in ESG issues and discuss how it is advancing the labor principles.

**Session 14: Friday, July 17—ENVIRONMENTAL FACTORS: THE CONSERVATION OF THE NATURAL WORLD—PRINCIPLES SEVEN, EIGHT AND NINE: THE ENVIRONMENT**

- Readings:
1. The Environment, pp. 1-2.

2. Principle Seven, p. 1.
3. Principle Eight, p. 1.
4. Principle Nine, p. 1.
5. “The UN Global Compact: Forum for Environmental Leadership”
6. Review the Bayer Sustainability Report on the web  
<[www.bayer.com/en/sustainability/sustainability-report](http://www.bayer.com/en/sustainability/sustainability-report)> Read the summary of BAYER activities in the readings.
7. SDG, pp. 20-21; 22-23; 34-39.

- Questions: 8. Discuss how the tools of environmental leadership are employed in two Global Compact learning network initiatives—Caring for Climate and the Environmental Stewardship Strategy (Reading #5)

**Session 15: Monday, July 20—GOVERNANCE FACTORS: HOW A COMPANY IS RUN—PRINCIPLE TEN: ANTI-CORRUPTION**

- Readings:
1. “Reporting Guidance on the 10<sup>th</sup> Principle Against Corruption”
  2. Principle Ten.
  3. “Pursuing Purposeful Profit”
  4. Corruption Perception Index, Transparency International (2 pages).
  5. SDG, pp. 40-41.

- Question: 6. Discuss: “I am convinced that the greatest untapped profit opportunity available to business today is having a *purpose* that benefits both society and the bottom line.” (Reading #3)