Course Descriptions None 2025-2026

Course Title	Sustainable Corporate Finance and Valuation
Course Code	EBC4211
ECTS Credits	6,5
Assessment	Whole/Half Grades

Period

Period	Start	End	Mon	Tue	Wed	Thu	Fri
1	1-9-2025	17-10-2025	X			X	

Level	Advanced
Coordinator	Jeroen Derwall For more information:j.derwall@maastrichtuniversity.nl
Language of instruction	English
Goals	The mainstream business community is in urgent need of ways to transform sustainability challenges into competitive advantages. Achieving that goal requires business professionals with an early understanding of how sustainability issues run as a common thread through strategy, management and control, finance, and marketing. This course discusses sustainability in a business context through this multidisciplinary perspective. By doing so, students will be able to understand how businesses can address sustainability to be more competitive and create economic benefits for both the firm and society. Also, to achieve that goal, students will learn how sustainability affects businesses in their strategy formation, their performance management, measurement and control, their reporting, and their financing decisions.
Description	This course discusses the implications of global sustainability challenges for the development of strategy, management systems, and financing policies of companies. We combine key theoretical and empirical studies from various disciplines to understand how companies can undertake steps to adopt sustainability principles in ways that serve both their business goals and society at large. Rather than perceiving sustainability issues as constraints on performance, students learn how profit-oriented companies can identify sustainability challenges that are strategically relevant to the company, and which affect the competiveness and long-run performance of their Organisations. After such issues have been integrated in corporate and business strategy, managers must be aware that those strategic benefits that firms can reap with corporate sustainability performance may be intangible and may materialize slowly. These features of corporate sustainability can make it complicated for firms to set the right targets for employees, create adequate benchmarks for measuring progress, provide workers the right incentives to behave towards ultimate sustainability goals, make internally consistent financing decisions, and report properly on corporate sustainability performance to external financial and non-financial stakeholders. Translating strategy to actions along these lines thus becomes central to the second part of the course.
Literature	The course is taught using use a collection of top-ranked academic and high-impact practitioner-oriented articles, and cases that help students to confront theory with practice.
Prerequisites	Exchange students need to have obtained a Bachelor degree in business. The course touches on topics from the domains of strategy (core competencies, resource-based view of the firm, Porter-generic strategies) , management, (financial) accounting, corporate finance (cost of capital, valuation), and marketing. Students are expected to understand the key basic concepts from these domains, as is taught in typical bachelor business programs. Analytical skills, understanding of excel, and an advanced level of English are required. Note that courses and workload are very demanding for all master International Business courses.
Keywords	
Transitional Regulations	TRANSITIONAL REGULATIONS <ul class="trcohorts"> - Master Business Research - Master Business Research - Operations Research - In 2024-2025 and 2025-2026 education and exam/resit opportunities are offered. - In 2026-2027 exam/resit opportunities are offered. - From 2027-2028 onwards, the course is cancelled. <table><col style="width: 200px;"><col style="width: 120px;"><col style="width: 120px;"><col><thead><tr><th>Academic Year</th><th>Education</th><th>Exam/Resit</th><th>Replacement(s)</th></tr></thead><tbody><tr><td>2024-2025 - 2025-2026</td><td>X</td><td>X</td><td> </td></tr><tr><td>2026-2027</td><td> </td><td>X</td><td> </td></tr><tr><td>2027-2028 onwards</td><td> </td><td> </td><td> </td></tr></tbody></table>
Teaching methods	PBL / Lecture / Assignment
Assessment methods	Participation / Written Exam
Evaluation in previous academic year	For the complete evaluation of this course please click http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM

This course belongs to the following programme / specialisation

Master Business Research - No specialisation	In transition - Y1 Disc IB Sustainable Finance
Master Business Research - Operations Research	In transition - Year 1+2 Elective Courses
Master Business Research - Operations Research	Transitional Regulation
Master International Business - Strategic Corporate Finance	Elective Courses
Master International Business - Sustainable Finance	Compulsory Courses
SBE Non Degree Courses	Master Courses