



**Ostfalia**  
University of  
Applied Sciences

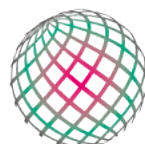
**ZWIRN**

Center for Scientific Interdisciplinary  
Risk and Sustainability Management

**PRME**

**Sharing Information on Progress**

**2020**



**ZWIRN**

Center for Scientific Interdisciplinary  
Risk and Sustainability Management

Dear Readers,

the ZWIRN Research Center is part of the Ostfalia University of Applied Sciences and combines the competences of all twelve faculties (Faculties of Automotive Engineering, Business, Civil and Environmental Engineering, Computer Science/IT, Mechanical Engineering, Electrical Engineering, Law, Public Health Care, Social work, Supply Engineering, Trade and Social Work, Transport-Sports-Tourism-Media) as well as other colleges and universities in Germany and abroad.

The ZWIRN aims to promote research, development and education in the fields of risk and sustainability management for companies as well as other institutions based on an interdisciplinary approach.

With our first SIP Report we want to underline our progressive support for the six core Principles for Responsible Management Education. Our key element for this is our newly designed interdisciplinary and transdisciplinary Master's Degree Programme „Sustainability and Risk Management (M.Sc.)“, which will start in winter term 2020. By enabling students to scientifically penetrate the interdisciplinary complexity of the subject areas and anticipate interrelationships and mutual effects we do our part to help future decision makers to create responsible and sustainable solutions and mitigate ESG-Risks for their field of activity.

Sincerely yours,



Prof. Dr. Stefan Zeranski

Spokesman of the Board of  
Center for Scientific Interdisciplinary  
Risk and Sustainability Management



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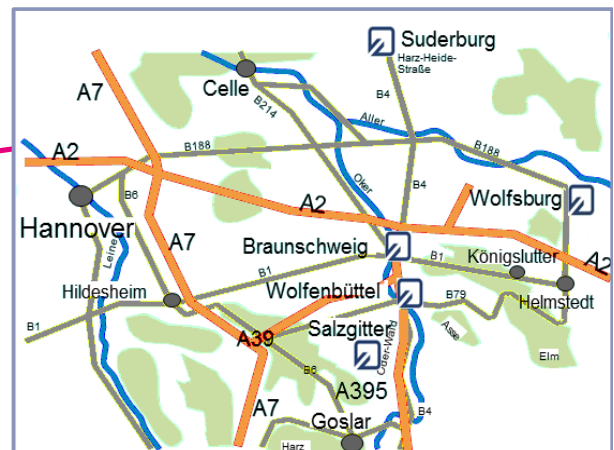
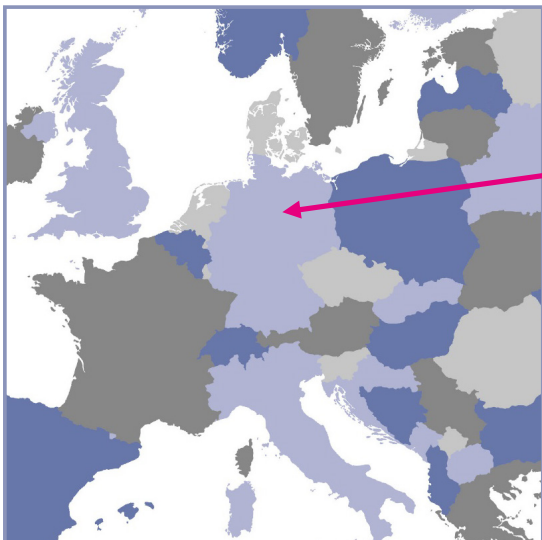
Visit [www.zwirn.de](http://www.zwirn.de)



## The Ostfalia

With around 13,000 students, the Ostfalia University of Applied Sciences is one of the largest universities in Lower Saxony, Germany. At its locations in Wolfenbüttel, Wolfsburg, Suderburg and Salzgitter it offers more than 90 courses of study in the fields of law, economics, social and health care as well as engineering and information technology. The focus here is on practical relevance and interdisciplinarity.

In research, Ostfalia has set itself the task of taking up current issues from operational and social practice and developing scientifically sound, implementable solutions. The prerequisite for this is professional know-how, which is bundled and applied in the university's institutes such as the ZWIRN. While the Ostfalia expands the scope of action of companies with technical equipment and expertise, it profits from the direct connection to practice in teaching as well as in further research projects.



## Principle 1: Purpose



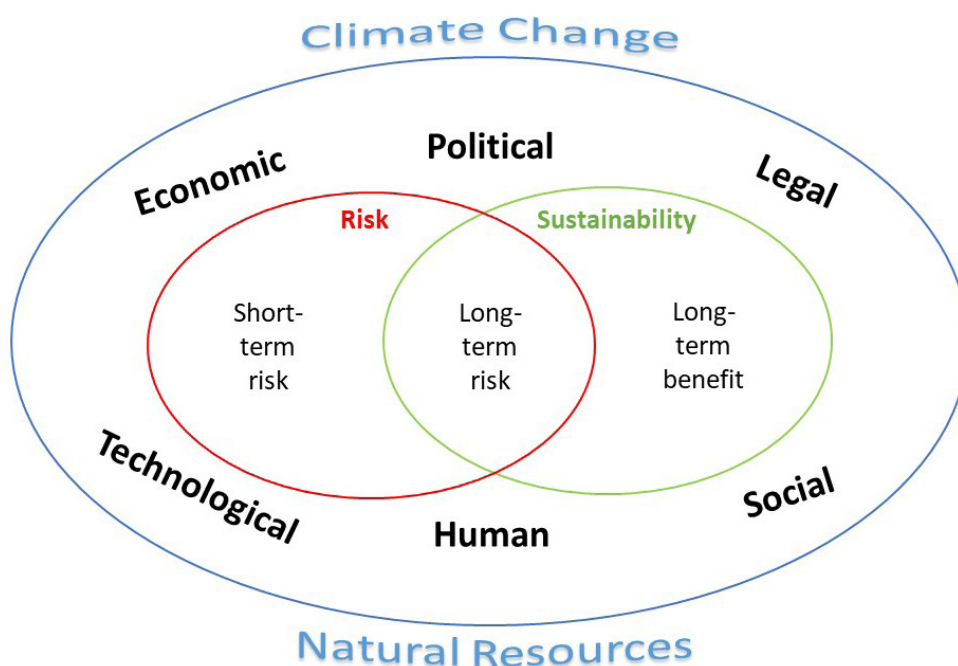
*We will develop the capabilities of students to be future generators of sustainable value for business and society at large and to work for an inclusive and sustainable global economy.*

In the light of recent studies on climate change (e.g. by the WMO or IPCC), we face major challenges in achieving climate targets and halting global warming, especially as the Production Gap Report 2019 also offers little hope. The European Parliament has therefore declared a climate emergency and wants to take courageous measures against climate change in order to be the first continent to achieve the Paris climate targets. These include new legal and regulatory requirements to promote standards for sustainability management and sustainability reporting on climate risks, including ESG risks, for listed companies, banks, insurance companies and investment firms.

In view of these challenges and in order to mitigate ESG risks, the ZWIRN has developed a new international, interdisciplinary and transdisciplinary Master's Degree Programme in Sustainability and Risk Management (M.Sc.) for part-time students. We see a great interaction of sustainability and risk issues as well as similar demands on the interdisciplinary treatment of these issues for practical application. Sustainability is the balance between short- and long-term risks and benefits. Both risk and sustainability are based on forecasts with limited accuracy, and both require assessments covering environmental, economic, technological, legal and sociological aspects.

We enable our to scientifically penetrate the interdisciplinary complexity of the subject areas of sustainability and risk management, to understand and anticipate interrelationships and mutual effects, and to develop appropriate, responsible solutions for their field of activity. Special attention is paid to a fact-based, analytical approach and the critical examination of existing approaches. Having the ability to identify strengths and weaknesses of these approaches by fact-based analysis leads to the creation of improved solutions.

The acquired qualifications enable the participants not only to deal with challenges of sustainability and risk management in their professional environment using scientific methodology and thus to further develop their professional qualification, but also to competently address these highly relevant topics in social discourse and to participate responsibly in their development and implementation.



## Principle 2: Values



*We will incorporate into our academic activities and curricula the values of global social responsibility as portrayed in international initiatives such as the United Nations Global Compact*

As part of the Ostfalia University of Applied Sciences we strongly support the Values of our parent organization.

### **Building knowledge, sparking enthusiasm**

Inspiring teaching, a commitment to learning, and application-oriented research are at the heart of everything we do.

### **Leveraging potential, raising profiles**

For our students and personnel, we do everything (possible) to create an ideal teaching and research infrastructure as well as an environment that fosters personal initiative, a spirit of trust, and readiness to take responsibility.

### **Taking new directions, crossing boundaries**

Innovative action requires us to challenge old certainties and identify and overcome boundaries – this shapes our approach to teaching, studying, and research.

### **Building networks, opening doors**

We are a reliable partner for business, institutions, and public agencies. As a part of a research and practice network, we are able to provide a plethora of opportunities for our students and personnel.

### **Exemplifying diversity, providing opportunities**

Our people's diversity is our asset. Their skills, personalities, and experiences turn Ostfalia into a vibrant and dynamic place.



Photo by Mimi Thian



### Principle 3: Method



*We create environment, educational frameworks, materials, processes and environments that enable effective learning experiences for future responsible leadership.*

In order to solve the complex requirements of an extra-occupational study programme and to convey the necessary knowledge content, we have developed a design that combines blended online learning with application workshops on site with international lecturers. Within the framework of this program, we want to create an open ESG solution pool for various application areas and integrate many/more international lecturers on sustainability and risk management in order to promote sustainable ESG solutions.

Our Master starts with the „Legal Foundations“ to provide students with the legal and regulatory foundations for sustainability and risk management and for disclosure to stakeholders.

The following four modules deal with risk management, focusing on a broad understanding of risk, including ESG factors that have been neglected for too long. With regard to traditional risk approaches, it is clear that risk tools must be tailored to the global ESG risk challenges and stress tests. Without appropriate risk management tools, an open-minded risk culture and comprehensive risk communication, risk management with a high degree of probability fails and ESG damage occurs. Therefore, risk management and risk strategy must be future-oriented and oriented towards society as a whole in order to take into account the interdependencies of technological risks arising from the production approach of companies.

The examination of deficits in applied technologies is an expression of social responsibility and leads to four master modules in sustainability management, which enable students to formulate and implement a comprehensive sustainability management strategy and thus promote the sustainability of institutions and companies

Before the students can write their master’s thesis, they have to prove in three application workshops that they are able to develop viable solutions for sustainability and risk management. The application workshops contain current sustainability and risk challenges from practice and are first practical contributions by students to transform reality towards more sustainability.

Term	CP	Foundations	Risk Management	Sustainability	Applications
1	15 cp	Legal foundations for sustainability & risk management	Risk identification and quantification, risk governance and risk tools	Social responsibility, sustainability strategy & reporting	
2	15 cp		Risk culture and communication	Economic thinking and sustainable finance	Application Workshop I
3	15 cp		Risk leadership, risk strategy	Intercultural management, conflict management and marketing	Application Workshop II
4	15 cp		Interdependence of risk and technology	Sustainable development and compliance	Application Workshop III
5	30 cp	Master thesis in sustainability & risk management			

## Principle 4: Research



*We will engage in conceptual and empirical research that advances our understanding about the role, dynamics, and impact of corporations in the creation of sustainable social environmental and economic value*

The ZWRN was founded as an association of scientists from all faculties of Ostfalia who are interested in joint interdisciplinary research on the cross-cutting issues of risk and sustainability. Thus the fourth principle is directly in our genes.

We are active in joint research projects, whereby the different competences of our members allow for a tailor-made composition of research teams. However, the ZWRN is also open to associated members from other universities and countries in order to meet the interdisciplinary and transcultural challenges of the issues and to support the discourse. To ensure the practical relevance of the research, we work closely with partners from companies that can also join as associate members.

In the process, publications are produced again and again, which are disseminated through various channels. ZWRN representatives also participate in conferences and lectures.

Our Application Workshops in our study programme also play a vital role in our research activities. During a full week of face-to-face project work interdisciplinary student teams should work on given practical problems and create sustainable solutions. With these we want to create an open ESG solution pool for various sectors and integrate many/more international lecturers on sustainability and risk management in order to promote these sustainable ESG solutions.



## Principle 5: Partnerships



*We will interact with managers of business corporations to extend our knowledge of their challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges.*

As a research centre at a university of applied sciences, our main focus is on the practical relevance of our work. Therefore, direct partnership with the business community or the public sector is an indispensable part of knowing current challenges and participating in the sustainable solution of problems. The ZWIRN already has access to a large network of company and public representatives, which will be significantly expanded in the upcoming Application Workshops for our Master's program.

These workshops are sometimes held on site at partner companies, whereby real problems are incorporated into the tasks. In order to promote goal-oriented solutions, direct contact between students and company representatives is an important aspect.

Most ZWIRN scientists also have a practical background and therefore have a good insight on what is needed to foster sustainable economic development.

## Principle 6: Dialogue



*We will facilitate and support dialog and debate among educators, students, business, government, consumers, media, civil society organisations and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability*

According to the statutes of the ZWIRN, it is a declared goal to offer scientific events and to make the results of research projects available to the public.

To this end, the ZWIRN organizes its own meetings and conferences, such as a digitization conference under the patronage of the State Secretary for Digitization of the State of Lower Saxony in February 2019, or participates in international conferences jointly organized with the partner universities of the Ostfalia. In January 2020, for example, the third international conference on sustainable globalization of the ICSG took place in Kochi, India, with ZWIRN board member Dr. Hedda Sander participating as a founding member of the International Association for Sustainable Globalization. The results and findings are subsequently published in conference proceedings. These events are not exclusively reserved for scientists but are always open to students and company representatives.

Last year, the ZWIRN also presented the Journal for Financial Regulation and Financial Institutions, the first academic and free open access journal of the Ostfalia, in which scientists and practitioners highlight new developments for the financial markets.



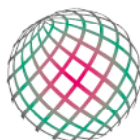


## Next Steps

The measures described in the report, such as publications and events, were carried out in the past two years and will continue to be an important part of our work in the future. The Master's programme described here was also designed and an international team of lecturers was put together. Our new study concept, which combines blended online learning, self-study and face-to-face workshops with representatives from practice, will now start in the coming winter term 2020.

Establishing the course of study will thus be one of our most important goals to support the Principles for responsible management education in the next two years. To this end, we will expand our practice network in order to be able to offer exciting and practice-oriented application workshops for our students. The knowledge gained from these workshops will flow into a broad pool of ESG solutions to contribute to sustainable development and the UN SDGs. As a next step, we then plan to expand our range of courses to include a matching Bachelor's degree in „Responsible Management“.

**For more Information please visit [www.zwirn.de](http://www.zwirn.de)**



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