



Account4GreenEco Newsletter

Spring-Summer 2024

On behalf of the entire team of partners, we are pleased to launch our second newsletter dedicated to the Erasmus+ co-funded project Account4GreenEco which objective is to deliver an online learning environment to increase sustainability accounting skills for the green transition of the EU economy.

Please find below information about the project progress as well as recent developments in the domain of sustainability reporting.

The partners of the project

The EU Corporate Sustainability Due Diligence Directive

On April 24, 2024, the European Parliament voted in favor of the Corporate Sustainability Due Diligence Directive (CS3D). This Directive requires companies falling within its scope to conduct thorough assessments of their supply chains, ensuring adherence to environmental and social criteria. The mandate includes identifying and mitigating risks related to human rights violations, environmental degradation, and unethical business practices. By imposing these due diligence obligations, the EU aims to foster responsible business conduct and promote sustainable economic growth.

The Directive applies to a wide range of companies, primarily targeting large corporations with over 1,000 employees and an annual turnover of more than €450 million and those with complex supply chains operating within the EU market.

The adoption of the CS3D reflects a growing recognition of the need for robust regulatory frameworks to advance corporate sustainability and contribute to a more equitable and sustainable future. For instance, the CS3D and the Corporate Sustainability Reporting Directive (CSRD) represent different pieces of the puzzle:

while the CS3D mandates companies to assume environmental and social responsibility, the CSRD concentrates on ensuring transparency among companies regarding their sustainability efforts. Companies under the CS3D must adopt a due diligence policy, assess and mitigate adverse impacts on society and the environment, monitor the effectiveness of the measures adopted, and publish an annual statement on their due diligence efforts within 12 months after the end of their financial year. However, they are excluded from this mandate if they already comply with the sustainability reporting obligations set by the CSRD. Therefore, the CS3D does not impose additional reporting requirements beyond those mandated by the CSRD.

EU member states will have two years to transpose the CS3D into national legislation.

More information on the CS3D can be found [here](#).

Sharing Account4GreenEco's pedagogical approach

The Account4GreenEco Project has been invited to give a seminar on teaching innovation organized by the Education Community of Practice (ECoP) of the Centre for Social and Environmental Accounting Research (CSEAR) on April 11, 2024,

The objective was to delve into the pedagogical framework underpinning the development of the Project's learning materials and online platform, which relies on combining notions from active learning, self-directed learning, and

gamification. The seminar allowed different actors involved in the Project to share their views: the project coordinator, two students who participated in the Project's First Teaching Activity, held in Trento in October 2023, and one of the practitioners who externally assessed the materials of the Project's Module 1.

This seminar further amplifies our commitment to driving positive change in accounting education and engaging with relevant actors to foster awareness of the need to develop sustainability accounting learning as a community.

You can find more information on the seminar [here](#).

Account4GreenEco's Second Teaching Activity in Lüneburg in the fall of 2024

The Account4GreenEco Project plans to organize three teaching activities to test and validate the materials on sustainability accounting that it produces and the learning environment it develops: the Sustainability Accounting Learning Platform for a Green Economy. In these teaching activities, students selected from the four higher education institutions participating in the Project act as online learning platform users to gather feedback to help us improve it.

After a successful First Teaching Activity (TA1) in Trento (Italy) in October 2023, the Project started the second phase of platform development. The result of this phase will be tested at the Second Teaching Activity (TA2), which will take place in Lüneburg (Germany) from November 5 to November 8, 2024.

The Project launched the student selection process for TA2. It offers 24 full scholarships to participate in this event (6 scholarships per higher education institution). As in the First Teaching Activity, students will be selected based on their academic record and English language skills. The selection also considers diversity measures.

You can find more information on TA2's student selection process [here](#).



The Project organized its Second Project Coordination Meeting in Bilbao

The Project organized its Second Project Coordination Meeting (PCM2) on May 24, 2024, hosted by the partner Gestionet, in Bilbao.

During this in-person meeting, the project members had fruitful discussions to set and manage the following steps to finalize and implement the second training module on the platform, as well as to organize the Second Teaching Activity with students to be held at the University of Leuphana (Lüneburg, Germany), from November 5 to 8, 2024. As previously mentioned, six students from each of the four universities that are part of Account4GreenEco will participate in this activity, funded by the Project.

The meeting also allowed useful exchanges to establish the guidelines for designing and deploying the engagement strategy with relevant stakeholders to enhance the dissemination and impact of the project results. This engagement is critical for our Project as we aim to create awareness of the importance of improving sustainability accounting training and to promote the use of the platform we are producing for that endeavor.

Additionally, we had the opportunity to assess the overall management of the Project to ensure that we were on the correct path toward achieving our objectives.



The Project hosted a seminar on sustainability reporting regulation

The Project Account4GreenEco, in collaboration with the University of Burgos Master on Sustainability Reporting and Assurance, organized a seminar on “Sustainability reporting regulation: challenges for companies”, on May 31, 2024, in the Faculty of Business and Economics.

The invited speaker was José María López Jiménez, director of ESG strategy at Unicaja and lecturer on Law at the University of Malaga.

José María López covered the main EU regulations that require companies to publish sustainability information and reflect on their main implications in terms of the workflow and internal restructuring that organizations must adopt to comply with sustainability reporting mandates. The speaker also underscored the need for graduate and postgraduate training to ensure the availability of a significant pool of professionals capable of supporting firms in producing sustainability information.

Students and lecturers attended this event, which allowed them to solve their doubts about how companies face the growing and intricate EU sustainability reporting landscape.

More information on the University of Burgos Master on Sustainability Reporting and Assurance can be found [here](#).



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