UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

Business Performance and Reporting for Financial Economic Sustainability

2627-2-E1805M008

Learning objectives

By the end of the course, students will be able to:

1. Understand the foundations of business performance and the main models of economic, social, and impact value creation.
2. Read and critically interpret financial statements (balance sheet, income statement, cash flow).
3. Apply ratio analysis tools and multidimensional frameworks to assess organizational performance.
4. Understand the main international reporting frameworks (GRI, ESG, CSRD/ESRS) and impact measurement approaches (SROI, Theory of Change).
5. Design integrated performance and reporting systems for businesses, public entities, and third-sector organizations.
6. Develop practical skills through real-world case analysis and KPI dashboard construction.

Contents

The course introduces students to the integrated analysis of business performance and sustainability. Starting from the theoretical foundations of economic and social value, it covers financial statement reading and ratio analysis, with a focus on cash flow management and organizational equilibria. Students then explore the main international reporting frameworks (GRI, ESG, CSRD/ESRS) and impact measurement models (SROI, Theory of Change), with specific reference to social economy organizations. The learning path alternates online theoretical lessons with in-person workshops, in which students apply their skills through real-world case analysis and the design of integrated performance systems with KPI dashboards.

Detailed program

Module 1 – Introduction to Business Performance and Sustainability (In-person – 4 hours)

The concept of the firm and value theory
Economic value, social value, and impact: definitions and relationships
Current and future challenges of business economics in the context of the sustainability transition
Course introduction, group activation, and project work presentation

Module 2 – Reading Financial Statements (Online – 6 hours)

Economic competence and financial competence: distinctions and complementarity
Social economy organizations: cooperatives, social enterprises, third-sector entities
Balance sheet: structure, classification criteria, and simplified reading
Income statement: main items, margins, and interpretation of results

Module 3 – Key Indicators and Multidimensional Analysis (Online – 6 hours)

Ratio analysis: profitability, liquidity, capital solidity, and efficiency
Trend analysis and sector comparison
Analysis of organizational equilibria: economic, financial, and capital-related
Focus on cash flow management: cash flow statement and liquidity flows

Module 4 – Workshop: Critical Analysis of Real Cases (In-person – 4 hours)

Reading and critical evaluation of corporate reports
Guided construction of key performance indicators (KPIs)
Discussion and interim review of ongoing project work

Module 5 – Shared Value: Sustainability and Impact (Online – 6 hours)

Social report, sustainability report, and integrated report: differences and purposes
Principles of effective reporting and international standards: GRI Standards, ESG, CSRD/ESRS
Impact measurement approaches: SROI (Social Return on Investment) and Theory of Change
The concept of shared value and its implications for organizations

Module 6 – Workshop: Designing a Performance System (In-person – 4 hours)

Construction of an integrated financial and economic plan
Design of KPI dashboards for internal and external reporting
Group project work presentations and collective discussion

Prerequisites

To access the course, students are required to have acquired knowledge and competencies in the principles of business economics, as well as familiarity with the fundamental concepts of accounting and business management.

Teaching methods

The course adopts a blended teaching methodology combining theoretical lessons and practical activities. The 24 asynchronous online hours include video lectures, in-depth materials, and individual activities available on the e-learning platform. The 12 in-person hours are structured in 3 sessions of 4 hours each, dedicated respectively to course introduction and group activation, an intermediate workshop on the critical analysis of real cases, and the presentation and collective discussion of project work. The teaching approach favors active and participatory learning, through the analysis of real business cases, the guided construction of performance indicators, and the design of integrated reporting systems.

Assessment methods

Learning assessment is structured around the following components:

- Individual or group project work, consisting of the analysis of a financial statement or the construction of an integrated performance measurement and reporting system;
- Active participation in in-person workshop activities;
- Intermediate exercises completed online during the course.

The final grade takes into account the quality of the submitted work, the ability to apply the tools and frameworks covered in the course, and the contribution made during collaborative activities.

Textbooks and Reading Materials

Semester

The course does not adopt a single textbook. Teaching materials, made available through the e-learning platform, include:

- Lecture notes and slides prepared by the instructor;
- Selected academic papers and journal articles;
- Excerpts from reference books and handbooks;
- Business case studies;
- Extracts from international standards (GRI Standards, ESRS/CSRD).

Teaching language

Italian

Sustainable Development Goals

QUALITY EDUCATION | DECENT WORK AND ECONOMIC GROWTH | INDUSTRY, INNOVATION AND INFRASTRUCTURE