

Entirely web-based  
Self-paced and flexible learning  
Specialist content by global ESG experts

## **PRI ACADEMY CURRICULUM**

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**GETTING STARTED IN RI**  
**FOUNDATION IN RI**  
**ADVANCED RI ANALYSIS**

Understand how ESG issues are impacting business and investment decision making using financial modeling, case studies, interactive spreadsheets and implementation guides.

[www.priacademy.org](http://www.priacademy.org)

The PRI Academy was developed to provide industry-leading training for financial services, investors and other professionals needing to understand how environmental, social and governance issues (ESG) are impacting company performance, shareholder value and investment decision making. The training is completely web-based, which means you can start and finish when and where you please, as long as you have access to the internet. No travel, no pressure, fewer greenhouse gases.

The Academy's global curriculum creates a body of knowledge and common language designed to upskill teams and professionals across investment and capital markets. PRI Academy courses feature content from leading international experts, real life and hypothetical case studies, financial modelling, and have been designed to help maximise the practical application of key ESG concepts in a convenient timeframe.

## A PROVEN TRACK RECORD

*"I think for any asset owner looking for a formula for long-term sustainable returns and proper management of reputation risk, 'responsible investment' has been and will continue to be an important strategic topic. I am pleased to say that I have learned a lot about this important subject by taking the training of the PRI Academy."*

Tony Chan, Director  
Hong Kong Monetary Authority

*"This PRI course should become the standardised norm in the wealth management industry. A perfect introduction to responsible investing for all, concise and informative. ESG integration is not only beneficial for clients' long-term investments, but I believe it will eventually become a regulatory requirement."*

Sophie Haas, Fixed Income Specialist,  
HSBC Private Banking

*"The training programme is excellent and truly broadens one's awareness of ESG issues and how to account for them in financial analysis. The course and the resources have significantly added to my preparedness to discuss ESG issues with my clients and to promote responsible investments within my practice. Extremely impressed, also, with the level of support and service received from the PRI Academy."*

Scott Boassaly, Advisor  
J.R. Saint and Associates/Quadrus Investment Services

*"As part of our commitment to formally integrating ESG into our research process, Barrow Hanley expects all of our investment professionals to complete the PRI Academy's Getting Started in RI course. I was pleasantly surprised at the user-friendly nature of the module, real-world examples, and overall quality of the course. Will definitely recommend to others."*

Lewis Ropp, Managing Director, Partner  
Barrow, Hanley, Mewhinney & Strauss, LLC

*"A terrific course that provides comprehensive background on the integration of ESG considerations into the investment process. My clients will appreciate the depth of knowledge this course provides."*

Anthony Edwards, Investment Advisor  
Leede Jones Gable

# 1

## GETTING STARTED IN RI

Getting Started in Responsible Investment is a short, two-hour training course designed for professionals across the business spectrum that want an insight into responsible investment. The course delivers the business case for RI and introduces new ideas to traditional investment approaches.

The course explores the key principles of responsible investment, uses real life case studies to illustrate the materiality of ESG issues in business, introduces strategies for identifying and managing new approaches to ESG, and identifies sustainability data in financial modelling.

The Getting Started in RI course includes:

### INTRODUCTION TO RI

- Define responsible investment
- Recognise ESG issues, trends and themes
- Identify the relationship between ESG analysis and investment decision making

### ENVIRONMENTAL FACTORS IN RI

- Define environmental issues
- Understand investment taxonomy
- Integrate environmental issues in financial modelling

### GOVERNANCE FACTORS IN RI

- Understand the key material impacts of corporate governance
- Recognise corporate governance factors in financial modelling

### ESG IN FINANCIAL ANALYSIS

- Identify traditional analysis versus ESG analysis
- Understand the materiality of ESG issues
- Understand how ESG information complements traditional financial analysis

### SOCIAL FACTORS IN RI

- Recognise social factors in financial analysis
- Understand the risk of ignoring social issues in investment decisions

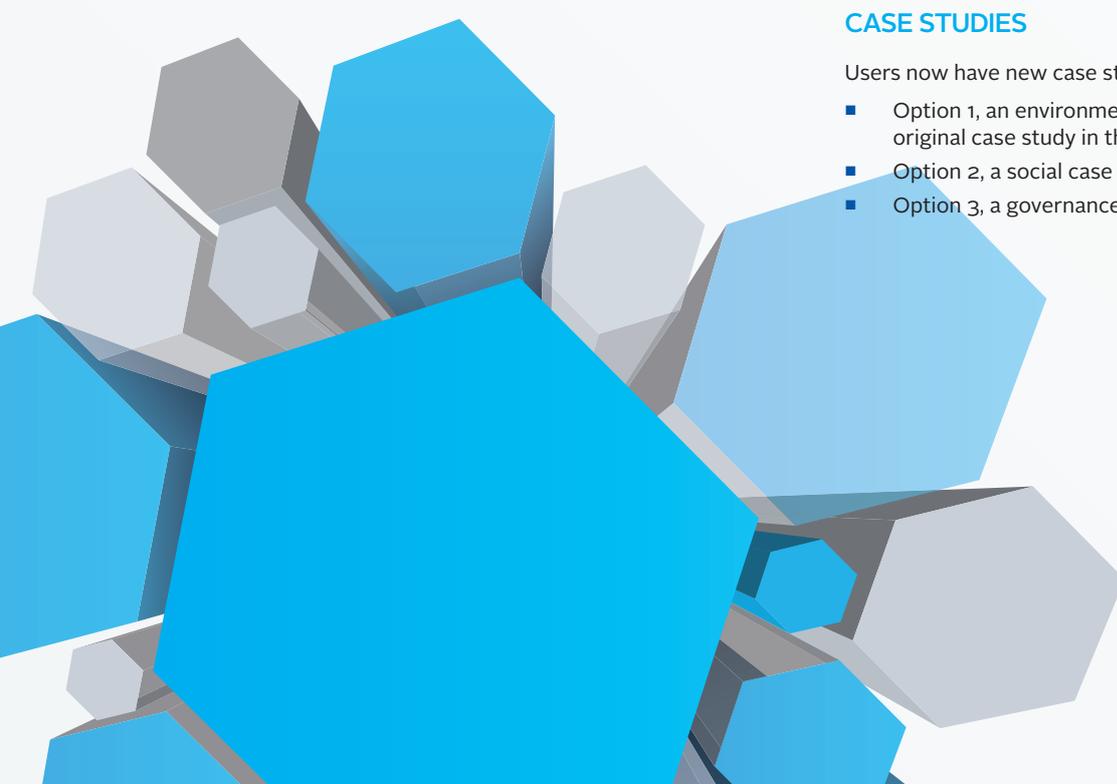
### RI AND ENGAGEMENT

- Define engagement in practice
- Recognise the different types of engagement
- Identify the outcomes of engagement

### CASE STUDIES

Users now have new case studies to choose from

- Option 1, an environmental case study: BP (updates the original case study in the course)
- Option 2, a social case study: Facebook
- Option 3, a governance case study: Volkswagen



# 2

## FOUNDATIONS IN RI

Foundations in Responsible Investment is recognised as the international “gold standard for ESG training”. It was developed as the PRI Academy’s foundational course, focusing on the identification and implementation of ESG factors in investment decision making. The course, which takes 12-14 hours to complete, explores the key principles of responsible investment, uses real life case studies to illustrate the materiality of ESG issues in business, introduces strategies for identifying and managing new approaches to ESG risk, and identifies methods for integrating sustainability data into financial modelling.

The Foundations in RI includes:

### INTRODUCTION TO RI

- Define responsible investment
- Describe E, S and G issues
- Recognise how ESG issues are related to sustainability trends and themes
- Demonstrate how ESG issues create both risks and opportunities for investors
- Identify a process for incorporating analysis of ESG issues into investment decisions

### RI AND THE ENVIRONMENT

- Define key environmental issues
- Understand the relationship between business activities and ecosystem services
- Identify key environmental megatrends
- Identify approaches to environmental analysis at a country, sector and company level
- Understand how to incorporate environmental issues into financial models and ratio work

### RI AND CORPORATE GOVERNANCE

- Describe corporate governance
- Understand why corporate governance is important to investors
- Understand the role of people, tools and processes that constitute corporate governance
- Recognise best practice in corporate governance
- Understand how to incorporate corporate governance issues into financial models and ratio work

### RI AND ACTIVE OWNERSHIP

- Identify the elements and design an engagement policy
- Determine engagement priorities
- Recognise the different models for, and approaches to, engagement
- Develop an engagement plan
- Explain how the outcomes of engagement activities impact investment decisions

### RI AND FINANCIAL ANALYSIS

- Understand how ESG information complements traditional financial analysis
- Identify different types of ESG information relevant to financial analysis
- Understand elements of ESG analysis
- Recognise the role of materiality when analysing ESG factors
- Apply techniques for qualification and quantification of ESG factors
- Integrate ESG data into basic financial models

### RI AND SOCIETY

- Identify key societal issues
- Outline the relationship between social issues, companies and investors
- Assess the investment implications of societal issues
- Understand how to apply techniques to incorporate social issues into financial models and ratio work

### IMPLEMENTING A RI PROGRAMME

- Develop a plan for implementing a responsible investment programme that meets the requirements of the PRI within your organisation
- Identify the key people, processes and tools related to responsible investment
- Identify the key areas and elements that could be considered when implementing responsible investment
- Identify the information you need for internal and external reporting on your responsible investment activities

### CASE STUDIES

When enrolling into Foundations in RI users benefit from receiving all three case studies

- An Environmental case study: BP
- Social case study: Facebook
- Governance case study: Volkswagen

# 3

## ADVANCED RI ANALYSIS

Advanced Responsible Investment Analysis is the first advanced course to be released by the PRI Academy. The course explores the use of sustainability data in fundamental investment analysis and stock valuation. In order to do so, the course, taking 6-8 hours to complete, works through a series of topics that help to identify the critical ESG issues relevant to sustainability performance, key value drivers, and overall financial outcomes.

The course aims to provide candidates with a detailed understanding of where sustainability fits in finance, and the role of ESG factors in financial decision making. Targeted at investment professionals, the course aims to build the skills necessary to identify new value drivers in financial analysis, and apply practical tools to modelling and stock valuation.

Advanced RI Analysis includes:

### INTRODUCTION

- Understand ESG information uses
- Identify the role of intangible value drivers in investment decision making

### STEP 1: IDENTIFY

- Identify ESG factors in traditional sector analysis
- Outline key environmental, social and business indicators that can impact financial value
- Identify global trends and regulations and their impact on financial analysis
- Map ESG factors in hypothetical case studies
- Measure the extent to which ESG issues will impact key financial metrics

### STEP 3: MODEL AND INTEGRATE

- Understand the guiding principles of ESG integration
- Examine a DCF model with an ESG overlay
- Identify the entry points for ESG analysis in an EP model
- Rank and score company performance
- Recognise varying options of ESG analysis and integration

### USING ESG INFORMATION

- Identify the many uses for sustainability data
- The role of ESG data in direct financial modelling

### THE CASE STUDY

- Define integrated analysis
- Identify the relationship between ESG data and materiality
- Understand the basic concepts needed to identify factors most material financial value

### STEP 2: ASSESS AND ANALYSE

- Assess the degree to which ESG factors affect industry and company performance
- Identify the guiding principles for assessing ESG issues
- Assess ESG issues using risk mapping methodologies
- Evaluate revenue, profit margins and operations using ESG data
- Assess and rank companies according to key ESG factors

### SOURCING ESG INFORMATION

- Identify the range of ESG data available
- Understand how to use multiple forms of ESG data
- Recognise the challenges faced in collecting ESG data
- Identify global initiatives, regulations and tools that support ESG integration
- Understand the role of reporting

### KEY PRINCIPLES

- Recognise and apply the key principles of ESG analysis



## HOW TO ENROL

- To enrol, please visit our website at [www.priacademy.org](http://www.priacademy.org)
- For group enrolments, please email us at [priacademy@unpri.org](mailto:priacademy@unpri.org)

Email: [priacademy@unpri.org](mailto:priacademy@unpri.org)

Web: [www.priacademy.org](http://www.priacademy.org)

## Partnership with Contrast Capital

Contrast Capital is a Zurich-based independent consultancy firm focused exclusively on sustainability investing and is the PRI Academy's content development partner.

contrast  
CAPITAL

### Available for CFA Institute CE Credits

Participants can self-report PRI Academy courses for continuing education credits

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