

PRiME

*an initiative of the
United Nations Global Compact*

Sharing Information on Progress 2026

ISEG

October 2026

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About the Principles for Responsible Management Education (PRME)

The Principles for Responsible Management Education (PRME) is a United Nations-supported initiative founded in 2007 that aims to raise the profile of sustainability in their classrooms through Seven Principles focused on serving society and safeguarding our planet.

PRME engages business and management schools to ensure they provide future leaders with the skills needed to balance economic and sustainability goals, while drawing attention to the Sustainable Development Goals (SDGs) and aligning academic institutions with the work of the UN Global Compact. Driven by its mission to transform management education, PRME equips today's business students with the understanding and ability to deliver change tomorrow. As a voluntary initiative with over 800 signatories worldwide, PRME has become the largest organized relationship between the United Nations and management-related higher education institutions.



“The PRME initiative was launched to nurture responsible leaders of the future. Never has this task been more important. Bold leadership and innovative thinking are needed to achieve the Sustainable Development Goals (SDGs).”

Antonio Guterres

Secretary-General (2017 - Present)

United Nations

”

Principles of PRME



Purpose

We advance responsible management education to foster inclusive prosperity in a world of thriving ecosystems.



Values

We place organizational responsibility and accountability to society and the planet at the core of what we do.



Teach

We transform our learning environments by integrating responsible management concepts and practices into our curriculum and pedagogy.



Research

We study people, organizations, institutions, and the state of the world to inspire responsible management and education practice.



Partner

We engage people from business, government, civil society, and academia to advance responsible and accountable management education and practice.



Practice

We adopt responsible and accountable management principles in our own governance and operations.



Share

We share our successes and failures with each other to enable our collective learning and best live our common values and purpose.

The Sustainable Development Goals (SDGs)

In September 2015, all 193 Member States of the United Nations adopted a plan for achieving a better future for all – laying out a path over the next 15 years to end extreme poverty, fight inequality and injustice, and protect our planet. At the heart of Agenda 2030 are 17 Sustainable Development Goals (SDGs) and 169 related targets that address the most important economic, social, environmental and governance challenges of our time. The SDGs clearly define the world we want – applying to all nations and leaving no one behind. Successful implementation of the SDGs will require all players to champion this agenda; the role of higher education is critical to this.





Getting Started

This section provides foundational information about ISEG, including key details and basic institutional data.

Mission

ISEG's mission is to create, share and enhance the social and economic value of knowledge and culture in the fields of Economics, Finance and Business Sciences, in a context of pluralism and assurance of intellectual and scientific freedom, and respect for ethics, social responsibility and sustainable development.

Strategy

Sustainability_Strategy_2030

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Institutional History

Our history and sustainability journey

Our History and Sustainability Journey

Founded officially in 1911, ISEG Lisbon School of Economics and Management builds on a much longer tradition that can be traced back to the Aula do Comércio (Commerce Class), established in 1759. As the first institution in Portugal dedicated to economics and management education, ISEG has played a central role in educating generations of professionals, decision-makers, and public leaders. Today, as the economics and management school of the University of Lisbon, the largest university in Portugal, ISEG combines more than a century of academic excellence with a commitment to addressing the challenges facing contemporary society.

Located in Lisbon, a city historically shaped by international exchange and innovation, ISEG benefits from a dynamic environment that supports global engagement and interdisciplinary collaboration. This international outlook is reflected in the School's Triple Crown accreditation (AACSB, AMBA and EQUIS), placing it among the top 1% of business schools worldwide.

Over the past decade, sustainability has become an increasingly important dimension of ISEG's identity and strategy. What began with early educational initiatives and the introduction of sustainability-related programmes evolved into a broader institutional commitment. In 2014, ISEG became a signatory of PRME, reinforcing the School's dedication to preparing responsible leaders capable of addressing complex economic, social, and environmental challenges. Since then, sustainability has progressively become a more visible and integrated dimension of the School's identity, strategy, and activities. Reflecting this commitment, the School underwent a strategic

rebranding in 2021, adopting the motto *Open Minds. Grab the Future!* – a forward-looking statement that encourages creative thinking and long-term impact. This evolution has been supported by the launch of sustainability-focused academic programmes, including the Master in Innovation and Research for Sustainability in 2022, the publication of the Sustainability Strategy 2030 and Sustainability Policy, the revision of ISEG's mission to explicitly incorporate ethics, social responsibility, and sustainable development, and the establishment of dedicated sustainability governance structures. Sustainability is also increasingly embedded in the life of the School through recurring initiatives such as Sustainability Week, workshops, seminars, awareness-raising campaigns, student engagement activities, and partnerships with public and private organizations. Examples include the ESG ISEG Award, developed in collaboration with NTT DATA and the Lisbon City Council, as well as a growing portfolio of events that promote dialogue on sustainable development, responsible business, social inclusion, climate action, and innovation. More recently, ISEG obtained ISO 14001 environmental management certification and was recognised as a PRME Champion for consecutive cycles (2024-25 and 2025-26), reflecting the School's ongoing commitment to responsible management education.

Today, sustainability is not viewed as a separate agenda but as a guiding principle that informs how ISEG creates knowledge, educates future leaders, engages with society, and contributes to a more sustainable and inclusive future. The School's sustainability journey remains ongoing, driven by continuous learning, collaboration, and a commitment to generating positive impact

Key sustainability milestones

1911

- Foundation of ISEG – First Portuguese School of Economics and Management

2011

- Data collection and analysis since 2011 on the school's contribution to the SDGs (PRME 2018).
- Launch of the first Postgraduate Program in Sustainability Management

2014

- Commitment to the United Nations "Principles for Responsible Management Education" (PRME 2018)

2019

- Launch of the PhD in Sustainability Sciences
- Creation of the SDG@ISEG Task Force
- Launch of the SDGs Champions Program for students, faculty, and staff

2020

- ISEG becomes a member of the SDG Alliance Portugal (an initiative of the Global Compact Network Portugal)
- ISEG's Dean - Clara Raposo - appointed UN SDG 4 Ambassador – Quality Education
- First Edition of the Executive Course *Sustainable Finance: Green and Climate Finance*

2021

- Reactivation of the PRME Chapter Iberia (ISEG is a member of the Steering Committee)

- First Edition of the Executive Course *Sustainability – A Corporate Journey*
- Publication of the 2030 Sustainability Strategy and Sustainability Policy
- Creation of the ISEG Sustainable Finance Knowledge Center (SFKC)

2022

- Development of the ISEG Sustainable Procurement Strategy
- Calculation of ISEG's Ecological Footprint
- ISEG approves the revision of its mission
- Launch of a new Master's program: *Innovation and Research for Sustainability*
- Formal creation of a technical advisory area for Sustainability

2023

- ISEG obtains ISO 14001 Environmental Management certification
- ISEG ranked as a 'Transformative School' in the Positive Impact Rating (PIR)
- First Portuguese school recognized as an Age-Friendly University (Age-Friendly University Global Network)
- Launch of the Urban Tiny Forest project on campus

2024

- ISEG recognized as a PRME Champion for the 2024–2025 cycle
- ISEG joins HERMES network
- Inauguration of the new GIRA station (bicycles), located on campus
- Launch of the Bloomberg Lab on campus
- ISEG achieves Triple Crown status (EQUIS, AACSB, AMBA)
- Launch of the Gender, Work and Power Observatory
- ISEG increases its standing from 3 to 4 Palms of Excellence in Eduniversal ranking
- Launch of "Different Minds: Inclusive Academy" (a non-academic training program for people with intellectual and developmental disabilities)

2025

- Revision of the ISEG Sustainability Strategy 2030
- Development of the Circular Economy Plan
- ISEG recognized as PRME Champion for the 2025–2026 cycle
- Founding member of the Institute for Sustainability (collaboration between academia, business, and public institutions)
- Launch of the ESG ISEG Award in partnership with NTT DATA and the Lisbon City Council
- Launch of the Civic Scholar Program (initiative that promotes active citizenship and social engagement among master's students through community-based initiatives)
- Expansion of the Urban Tiny Forest on campus

Graduates & Enrollment

2025 Statistics	Number
Graduates	1508
Faculty & Staff at the University	7277
Faculty & Staff at the Institution	348
Student Enrollment at the University	51.590
Student Enrollment at the Institution	4667
Undergraduate Attendance	2441
Masters-Level Postgraduate Attendance	1981
Doctoral Student Attendance	245
Certificate, Professional Development, or Continuing Education Attendance	467

Degrees Offered

Bachelor Programs

-  Bachelor of Science (B.Sc. or B.S.)
-  Bachelor of Business Administration (B.B.A.)

Masters Programs

-  Master of Science (M.Sc. or M.S.)
-  Master of Business Administration (M.B.A.)

Doctoral Programs

-  Doctor of Philosophy (Ph.D.)

Undergraduate Degree Programmes

 Economics  Management  Finance  Applied Mathematics for Economics and Management

Masters Degree Programmes

 Innovation and Research for Sustainability  Management (MiM)
 Development and International Cooperation  Design for Sustainability
 Applied Environmental Sustainability  Industrial Management, Operations and Sustainability

Postgraduate Degree Programmes

 Development Studies  Sustainability Sciences  Sustainable Energy Systems
 Agricultural Innovation in Tropical Food Chains  Planetary Health Studies

Certificates, Professional Development, or Associate Programmes

 Sustainability: A Journey to Competitiveness  Corporate and Non-Financial ESG Reporting
 Sustainability Management



Purpose

We advance responsible management education to foster inclusive prosperity in a world of thriving ecosystems.

Letter of Commitment



OPEN MINDS GRAB THE FUTURE!

Message from the Dean

The year 2025 unfolded against a backdrop of increasing global uncertainty. Shifts in international political priorities, growing tensions around multilateral cooperation, and renewed questions regarding commitments to climate action and sustainable development challenged many of the assumptions that have guided international progress over recent decades. At the same time, 2025 marked the tenth anniversary of both the United Nations 2030 Agenda for Sustainable Development and the Paris Agreement, an important milestone that invited reflection not only on achievements but also on the significant work that remains ahead. These developments underscore the critical role that higher education institutions must play in shaping a more sustainable, inclusive, and resilient future.

As a school dedicated to economics and management, ISEG has long understood that education must serve not only the needs of organizations and markets, but also those of society and the planet. This conviction has guided our engagement with the Principles for Responsible Management Education (PRME) since becoming a signatory in 2014 and continues to shape our mission of preparing responsible leaders capable of creating positive impact in an increasingly complex world.

Over the years, this commitment has become progressively embedded across all dimensions of our institution. In 2025, we continued to strengthen the integration of sustainability into our educational offer through curricular innovation and new learning opportunities designed to equip students with the knowledge, skills, and values needed to navigate contemporary societal challenges. Among these developments was the incorporation of Entrepreneurship for Sustainability as a mandatory course within the Management undergraduate programme, alongside the launch of the Civic Scholar Program, which encourages students to complement academic excellence with active civic engagement. We also continued to expand opportunities for inclusion and social impact through initiatives such as the Different Minds programme for young adults with Intellectual and Developmental Disabilities.

Research continues to be a cornerstone of ISEG's contribution to sustainable development. In 2025, the evaluation conducted by the Portuguese Foundation for Science and Technology awarded ISEG's research activities the classification of Excellent, reinforcing the quality, relevance, and impact of the knowledge produced by our academic community. This recognition strengthens our determination to generate research that addresses the major economic, social, environmental, and technological challenges facing contemporary societies.

At the international level, our role within the PRME community has continued to expand. As a PRME Champion for the 2024–2025 cycle, ISEG contributed to collaborative projects aimed at advancing responsible management education, including the development of innovative pedagogical approaches incorporating futures thinking, systems thinking, and design thinking.

The rapid evolution of technology, particularly artificial intelligence and digital transformation, further reinforces the need for management education that is both innovative and responsible. Today's leaders must be capable of leveraging technological advances while understanding their ethical, social, environmental, and governance implications. At ISEG, we remain committed to fostering this balanced perspective, ensuring that our graduates develop not only technical competencies but also the critical thinking and ethical awareness necessary to lead responsibly in an increasingly interconnected world.

This Sharing Information on Progress Report reflects our continued journey towards embedding the Principles for Responsible Management Education across teaching, research, partnerships, and institutional practices. It demonstrates how sustainability, responsibility, ethics, and societal impact have become integral components of ISEG's strategy and identity. While much has been accomplished, we recognize that the challenges ahead require even greater ambition, collaboration, and commitment.

As you read this report, I invite you to explore the many ways in which our students, faculty, staff, alumni, and partners are contributing to a more sustainable and equitable future. Their achievements reaffirm our belief that management education can be a powerful force for positive change and that universities have a vital role to play in advancing the Sustainable Development Goals and shaping the leaders that tomorrow demands.



João Duque

Dean

ISEG Lisbon School of Economics & Management, University of Lisbon



Definition of Purpose

At ISEG, Purpose means empowering current and future leaders to create sustainable value through rigorous knowledge, responsible management, and active engagement with society. We seek to contribute to a more inclusive, equitable, and resilient future by integrating sustainability into education, research, institutional practices, and partnerships.

Institutional Engagement

76% - 100%

of faculty at ISEG actively contribute to our work with PRME, advancing responsible management education, or addressing sustainable development challenges through their work.

Continue telling your story





Values

We place organizational responsibility and accountability to society and the planet at the core of what we do.



How We Define Values

At ISEG, Values means placing integrity, responsibility, inclusion, and sustainability at the heart of our decisions and actions. We are committed to creating knowledge, educating future leaders, and engaging with society in ways that generate positive economic, social, and environmental impact for current and future generations.

Who Champions Responsible Management Education at Our Institution

- ❖ Centralized sustainability office
- ❖ Disciplinary efforts within business school
- ❖ Interdisciplinary efforts across business school
- ❖ Interdisciplinary efforts across parent organization
- ❖ Research or issue group, society, or club leading sustainability efforts
- ❖ Senior leadership office

Student Voices

The following narratives demonstrate how ISEG has influenced students' academic journey and personal growth.

Madalena Dias dos Santos: “We learned how to look at the numbers as if they were people in front of us”

Throughout my journey at ISEG, starting with my Bachelor's in Economics, I've always felt motivated to see beyond the theory. We were always encouraged to look beyond the raw data and search for more than just the results of our analysis. With a strong sociological foundation, at ISEG, the truth was not only found within the numbers, but also within the people behind them. Most importantly, we learned how to look at the numbers as if they were people in front of us. And that's exactly what I continued to do in my Master's in Innovation & Research for Sustainability. During my Master's, I learned how to balance the three main dimensions: the economy, the environment and people. To achieve this, I thoroughly studied the concept of innovation: its tendencies and cycles, how they're born, how they are adopted, how they develop and how they die. This human foundation of economics and sustainability, that is very characteristic of ISEG, inspired me, during my internship with the Energy Transition Department at ADENE (the Portuguese Energy Agency), to study an oftentimes overlooked phenomenon of inequality that affects a large portion of the Portuguese population, frequently without their own knowledge. Energy poverty is a condition where households are unable to afford or access essential energy services (such as adequate heating, cooling, and hot water) to maintain healthy living standards. This condition is driven by a mix of factors, from low disposable incomes, high energy

costs, and the poor energy efficiency of the Portuguese housing stock. Titled "Towards a Sustainable Real Estate Market: Tackling Energy Poverty Through Energy Efficiency Policies in Urban and Rural Portugal", my research looked closely at how public policies meant to tackle energy poverty, specifically the Efficiency Voucher Program (PVE) and the Support Program for More Sustainable Buildings (PAEMS), are actually performing on the ground. By cross-referencing program data with over 230,000 Energy Performance Certificates issued between 2021 and 2024, I set out to compare the reality of living in an urban setting like Lisbon with that of a predominantly rural region like Bragança. This work earned the ISEG ESG 2025 Award, given by ISEG, NTT DATA and the Lisbon City Council. Working inside ADENE gave me a front-row seat to the practical side of these issues. I was able to attend the launch of the National Energy Poverty Observatory (ONPE-PT) and helped create educational tools to boost energy literacy and help domestic consumers make sense of their utility bills. Being so close to the data and the public made the human side of energy poverty very real to me, especially knowing that in 2023 over 20% of people in Portugal struggled to heat their homes in winter, and more than 38% face severe discomfort during the summer with overly high temperatures inside their homes. Since the launch of the Observatory and the approval of the National Action Plan Against Energy Poverty (PACPE 2025-2030), these numbers have fortunately begun to decline. At such a pivotal moment, evaluating the true impact of these public policies felt exceptionally timely. The main takeaway from my study is that a one-size-fits-all approach simply doesn't work for energy transition policies. The data showed that every euro invested in energy efficiency in rural areas like Bragança pays back in less than half the time it takes in Lisbon (5 years versus 11 years) while achieving a far greater drop in overall energy demand (60% compared to 26%). The structural needs are fundamentally different too. Rural households mostly need better heating, cooling, and hot water systems, whereas urban households tend to request window replacements. These insights offered concrete evidence for ADENE and regional policymakers to design more decentralized, regionally tailored support schemes in the future. At its core, my Master's Final Work ties directly into several UN Sustainable Development Goals. It addresses SDG 1 (No Poverty) and SDG 7 (Affordable and Clean Energy) by proposing targeted relief for vulnerable families; SDG 10 (Reduced Inequalities) by championing territorial fairness in energy policy; SDG 11 (Sustainable Cities and Communities) by upgrading aging housing stock; and SDG 13 (Climate Action) by driving measurable reductions in residential CO2 emissions. This research was made possible by the academic grounding and ESG policy training I received at ISEG, with the guidance of Professor Aníbal Lopez, combined with the data access and the hands-on technical guidance given at ADENE by Eng. Manuel Casquiço and Eng. Rita Gomes Varela. Winning the ISEG ESG 2025 Award is deeply meaningful to me, both personally and professionally. Knowing that my research was selected for such a high recognition as the best Master's thesis on ESG for the year of 2025 by ISEG, NTT DATA and the Lisbon City Council feels like an incredible validation of the months spent diving into all the datasets and advocating for fairer climate policies. Beyond the personal pride of receiving this honor, what truly excites me is the visibility it brings to the urgent issue of energy poverty in Portugal. It gives a stronger platform to the message at the heart of my work: that a real, just energy transition must listen to the unique needs of every community, especially those in rural and overlooked regions. Receiving this recognition

reinforces my passion for building a career in sustainability and encourages me to keep translating research into practical, high-impact policy solutions. This award symbolized the end of a chapter, of my years spent in ISEG, and it beautifully reflected everything I have felt and worked toward throughout this journey.

Maria Paulo's journey: From management student to responsible leader at MAIS

When I joined ISEG in 2023, I had a very different idea of what my academic and professional journey would look like. This year, I completed my bachelor's degree in Management and chose to continue my journey at ISEG by starting a master's degree in Accounting, Taxation and Corporate Finance. Looking back, I realise that ISEG has given me much more than an academic education. It has been a place where I grew, challenged myself, discovered new interests and, most importantly, understood what I wanted to contribute to the community around me.

From my first year, student associations were an important part of my university experience. I initially joined a finance-related association, working in marketing, convinced that this would be the direction I would eventually pursue. However, through conversations with friends and professors and the experiences I was having at ISEG, I gradually realised that I wanted something more. I wanted what I did to have a purpose. I wanted to use what I was learning to help the community I was part of.

I wanted to do MORE.

In my second year, I joined ISEG MAIS – More Awareness in Society. An association that had barely caught my attention when I first arrived at ISEG became, over the following years, a place I could truly call home.

Through MAIS, I developed professional and leadership skills, but I also grew personally. I built meaningful friendships, took on responsibilities and, above all, had the opportunity to contribute to projects that sought to create positive change within the community. I became more aware of social and environmental issues and more conscious of how our individual choices can contribute to more sustainable and inclusive communities. This experience also changed the way I understand management. ISEG taught me to look at organisations through the lens of numbers, strategy and decision-making, but my experience at MAIS taught me that responsible management also means understanding people, communities and the consequences of the choices we make.

That is what responsible management education means to me: not simply learning how organisations work but learning how we can use that knowledge responsibly.

What makes this experience even more meaningful is knowing that ISEG has always been there alongside us. I have seen first-hand how the school, its staff and its faculty have supported MAIS and worked with us to improve our initiatives year after year. That sense of collaboration showed me that a university community is not built by one institution alone, but by the people within it choosing to care,

participate and work together. My professors were also an important part of this journey. Beyond the knowledge they shared in the classroom, many of the conversations and experiences I had with them encouraged me to question my path, think differently and understand what truly mattered to me.

Today, as I begin my master's at ISEG and take on the role of President of ISEG MAIS, I feel that I am continuing a journey that started several years ago. This role is not only about leading an association; it is about giving back to the community that helped me grow and creating opportunities for others to do the same.

For me, More Awareness in Society is no longer simply the name of an association. It has become a way of thinking and a way of being: being more aware of the people around us, of the impact of our choices and of the responsibility we have towards our communities. My journey at ISEG has shown me that the Sustainable Development Goals and the principles of responsible management are not distant concepts reserved for organisations or institutions. They can begin with something as simple as a student deciding to get involved, to care a little more, and to use what they are learning to contribute to the community around them.

I came to ISEG to study Management. I leave my bachelor's degree with much more than a degree: I leave with a clearer sense of purpose, a stronger connection to my community and the belief that education is not only about what we learn, but also about what we choose to do with what we learn.

And my journey at ISEG is far from over.

Student Awareness

76% - 100% of students at ISEG are aware that we are a PRME Signatory Member.

Student Engagement

51% - 75% of students at ISEG actively contribute to our work with PRME, advancing RME, or addressing sustainable development challenges through their work.

Values Voices

Advancing Sustainability at ISEG: Reflections from the Vice-President for Sustainability

Over the past few years, at ISEG we have consolidated a strong and institution-wide commitment to sustainability, strategically aligned with the United Nations Sustainable Development Goals (SDGs) and reflected both in external recognition and in concrete action within our academic community. Our

distinction as PRME Champions reflects this journey, attesting to our alignment with the principles of responsible management education. Moreover, the results we have achieved in the Positive Impact Rating (PIR), where we have consistently reached the “Transforming School” level, confirm through the voice of our own students the positive impact they recognize in the way the school integrates sustainability into teaching, research, and organizational culture. This recognition is not an isolated achievement but rather the result of a continuous and deliberate effort to place the SDGs at the heart of our institutional strategy.

This path would not have been possible without the active involvement of our students, student associations, and academic clubs, which have been essential drivers of change and awareness within the community. It is also in this spirit that our Futures Lab has played a central role, promoting entrepreneurship and innovation initiatives focused on sustainability and creating bridges between ideas, projects, and real-world impact. Through challenges, workshops, and partnerships that foster creative thinking and responsible action, the Futures Lab has helped transform sustainability into a practical and collaborative endeavor, reinforcing our role as a school that not only teaches about the future but actively builds it every day together with our entire community.

We also took a fundamental structural step by creating the Sustainability Office within our organizational chart, providing ISEG with a dedicated area responsible for advancing this agenda. Thanks to the committed work of this team, we have been able to translate ambition into concrete results, coordinating initiatives, monitoring performance indicators, and ensuring that sustainability is not just a one-off exercise but a continuous and structured practice. This effort is only possible because it is supported by the commitment of our faculty and staff, who have integrated these principles and guidelines into their daily work, demonstrating that sustainability at ISEG is not the responsibility of a few individuals but a commitment that extends across the entire institution.

In our annual sustainability report we can see that each edition has marked a further step forward in how we measure, communicate, and publicly demonstrate our commitment. Looking into our past four years, ISEG has shown maturity and consistency in this journey, the future calls for even greater ambition: to deepen our alignment with the SDGs, strengthen the engagement of the entire academic community, and further establish ISEG as a benchmark in responsible management and innovation for a sustainable future for all. It is with this spirit of continuity and ever-increasing aspiration that we look toward the years ahead.

Celebrating Values

The following demonstrates a way in which our institution celebrates values in various specializations.

Civic Scholar Programme (CSP): Recognising civic engagement and social impact

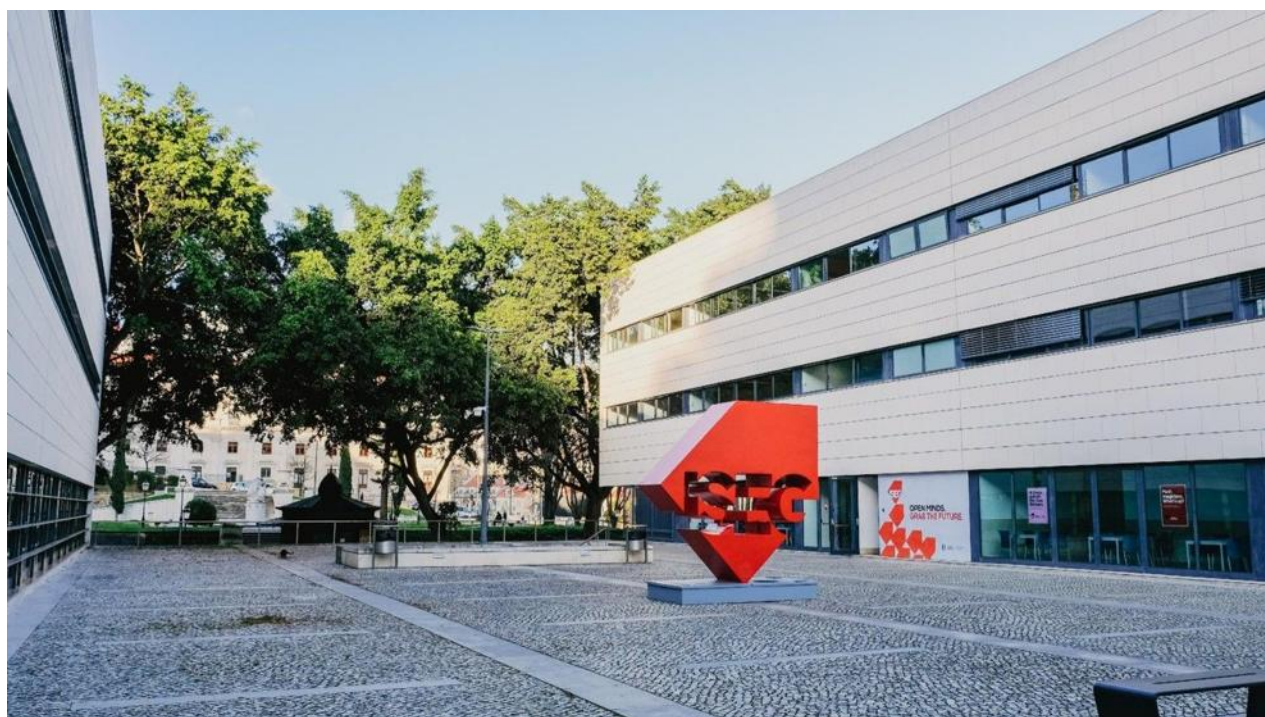
The **Civic Scholar Program (CSP)** encourages master's students to complement their academic journey with meaningful civic and community engagement. Through volunteering, social impact projects, sustainability initiatives, and community service activities, students develop competencies related to active citizenship, social responsibility, leadership, and ethical decision-making.

Participation in these activities is formally recognised through the **Civic Badge**, a distinction that acknowledges students' contributions beyond the classroom and reinforces ISEG's commitment to educating professionally competent and socially engaged graduates. More information: <https://www.iseg.ulisboa.pt/sustentabilidade/en/sustainability-in-education/csp/>

Continue telling your story

Ethics Integrity and Equality at ISEG

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Teach

We transform our learning environments by integrating responsible management concepts and practices into our curriculum and pedagogy.



How We Define Teach

At ISEG, Teach means equipping learners with the knowledge, skills, and critical mindset needed to address complex societal challenges. We integrate sustainability, ethics, and responsible management across educational experiences, encouraging students to develop innovative solutions that create long-term value for organizations, society, and the planet.

Courses that support RME

ISEG reports 3 courses in 2025 that support responsible management education and sustainable development goals.

Sustainable Marketing Strategy and Planning | SUST-MKT-STRAT

Sustainable Marketing Strategy and Planning is an executive-level course within ISEG's Postgraduate Programme in Sustainability Management, designed to equip managers and future leaders with the knowledge and practical tools required to integrate sustainability into marketing strategy and business decision-making.

The course moves beyond the traditional concept of "green marketing" to explore how sustainability can be embedded throughout the marketing strategy and planning process, creating value for customers, organisations and society while addressing environmental and social challenges.

Students explore how sustainability influences consumer behaviour, value propositions, product and service development, branding, communication, distribution, stakeholder relationships and customer engagement. Particular attention is given to sustainable consumption, circular economy principles, sustainable innovation, ESG integration, responsible communication and the identification and prevention of greenwashing.

A central element of the course is the translation of theory into practice. Every year, students work on a "real-world practical case during class", applying the frameworks and concepts discussed to a concrete sustainable marketing challenge. This enables participants to develop strategic thinking, analytical capabilities and the ability to transform sustainability principles into actionable marketing decisions.

The course also includes a study visit to Maria Granel, a pioneering Portuguese organic bulk grocery and zero-waste retailer. Maria Granel operates physical stores in Lisbon and promotes packaging-free purchasing, reusable containers, organic products, support for national producers and responsible consumption and production.

The field visit gives students the opportunity to observe sustainable marketing in a real business

environment and critically analyse how sustainability is translated into the customer experience, business model, product assortment, communication and consumer behaviour. This experiential component helps bridge the gap between academic concepts and managerial practice.

The course is part of ISEG's Postgraduate Programme in Sustainability Management, a pioneering postgraduate programme in Portugal that has reached its 19th edition and has trained more than 500 professionals in sustainability management. The programme takes an integrated, multidisciplinary approach to sustainability, connecting environmental, social and economic dimensions with strategic business management.

The course therefore prepares executives not simply to communicate sustainability, but to strategically integrate sustainability into marketing decisions, create credible sustainable value propositions, engage stakeholders and contribute to long-term business and societal value creation.

The course has a strong focus on translating sustainability knowledge into managerial capability and real-world decision-making.

Students are typically experienced professionals and executives who are already working in organisations where sustainability is becoming an increasingly important strategic priority. The course enables them to move from understanding sustainability as a corporate responsibility topic to integrating it into marketing strategy, innovation, customer value creation and business planning.

A key impact is the development of the ability to connect sustainability with concrete business decisions. Through real-world cases, collaborative exercises and a field visit to Maria Granel, students learn to critically evaluate how sustainable principles are implemented in practice, identify opportunities and trade-offs, and translate them into actionable marketing strategies.

The course also develops students' ability to distinguish between genuine sustainability value creation and superficial sustainability communication, strengthening their critical thinking around greenwashing, sustainability claims and consumer trust.

This practical orientation is particularly relevant for executives because students leave the course with frameworks and tools that can be applied directly to their organisations, including sustainability-oriented marketing objectives, strategic priorities, value propositions, stakeholder approaches and performance indicators.

The wider Postgraduate Programme in Sustainability Management, of which this course is part, is now in its 19th edition and has trained more than 500 professionals in sustainability. Many alumni have subsequently progressed into leadership positions in companies, listed organisations and NGOs, creating a multiplier effect beyond the classroom.

The course therefore aims to create impact at three levels: individual capability, organisational transformation and broader societal impact, by empowering professionals to integrate sustainability into the way organisations create, communicate and deliver value.



Innovative Investments for Sustainable Development | IISD

The IISD course introduces students to the role of innovative investments and financial technologies in promoting sustainable development.

It provides a conceptual and analytical framework for understanding how digital financial innovations influence investment decision-making and contribute to sustainability-oriented economic outcomes.

The course covers topics such as ESG investment criteria, blockchain technology, decentralized finance, digital investment platforms, cryptocurrencies, tokenized assets, green bonds, clean investing, and impact investments. It also introduces students to key FinTech application areas, including payment technologies, digital banking, FinTech lending and crowdfunding, digital wealth management, and real estate FinTech.

Throughout the course, students critically assess the opportunities and risks associated with innovative investments.

They examine how these solutions may contribute to financial inclusion, efficiency, innovation, and the achievement of the United Nations Sustainable Development Goals.

The course prepares students to engage with global sustainability challenges by evaluating investment solutions that balance economic, social, and environmental priorities.

The IISD course helps students understand that innovative investments are potential tools for addressing major sustainability challenges.

Students are encouraged to move beyond a purely investment perspective and to assess investment solutions in terms of their broader economic, social, and environmental consequences.

This course content is particularly relevant to the following Sustainable Development Goals:

SDG 4 – Quality Education, by developing students’ knowledge of sustainable finance and responsible innovation;

SDG 8 – Decent Work and Economic Growth, by discussing how financial innovation can support economic development and access to financial services;

SDG 9 – Industry, Innovation and Infrastructure, through the study of FinTech, blockchain, digital

platforms, and financial innovation;

SDG 10 – Reduced Inequalities, by addressing financial inclusion and access to finance;

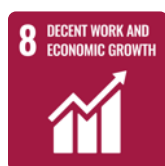
SDG 11 – Sustainable Cities and Communities, through the discussion of PropTech and real estate FinTech;

SDG 13 – Climate Action, through green bonds, clean investing, and climate-related financial instruments; and

SDG 17 – Partnerships for the Goals, by highlighting the role of cooperation among financial institutions, technology firms, regulators, investors, and public institutions.

Through the group assignment, students select and analyse a real FinTech or Green Finance company, or platform, and critically assess its economic, social, and environmental implications. This exercise strengthens their ability to conduct evidence-based analysis, identify opportunities and risks, and reflect on the broader consequences of innovative investments for sustainable development.

As a result, students develop a more informed, critical, and responsible perspective on investment and financial technology. They are better prepared to understand how investors, firms, and regulators can contribute to long-term value creation while considering sustainability challenges and the public interest.



Sustainable Human Resource Management | SHRM

Sustainable Human Resource Management is an elective undergraduate course offered within the Management degree at ISEG. The course explores how organizations can balance economic performance, social responsibility and environmental sustainability through people management practices. It examines the role of HRM in addressing global sustainability challenges, managing organizational tensions and paradoxes, promoting employee well-being and inclusion, and implementing green HR practices. Through a combination of theoretical frameworks and practical applications, students develop the ability to analyse and design HR strategies that create value for employees, organizations, society and the environment. The course also incorporates an international COIL project, providing students with intercultural learning experiences and opportunities to collaborate on real-world sustainability issues.

This course helps students understand that Human Resource Management plays a critical role in advancing organizational sustainability. Rather than viewing sustainability solely as an environmental or corporate responsibility issue, students learn how HR policies and practices can influence employee well-being, inclusion, organizational culture, sustainable performance and environmental responsibility. The course equips future managers with the ability to design and implement people management practices that contribute to long-term value creation for employees, organizations, society and the environment.

Through case studies, active learning activities and an international COIL project (responsible: Professor Ruben Burga, University of Guelph in Ontario, Canada), students work in multicultural teams with peers from different countries to address real-world sustainability challenges. As part of the project, they conduct interviews with professionals in the field of sustainability, analyse organizational sustainability practices, produce podcasts and communication materials (poster), and engage in critical individual reflection. These experiences strengthen their ability to translate sustainability principles into management decisions, interact with stakeholders, communicate complex issues to diverse audiences and collaborate across cultural boundaries.

By the end of the course, students have developed a deeper understanding of how HRM can act as a driver of sustainable transformation and are better prepared to contribute to more responsible, inclusive and resilient organizations in their future careers.



Teaching Awards

In 2025, 1 award was given to faculty and educators at ISEG.

ISEG Best Teacher Awards

Granter: ISEG

Grantee: Professors Ana Neto, Alexandre Rodrigues, Francisco Nunes, and Raquel Bernardino, Ana Isabel Morais, Pedro Almeida Fernandes

Award Description:

ISEG's Best Teacher Awards recognise teaching excellence based on students' evaluations collected through pedagogical surveys. The awards were presented at the opening ceremony of the 2025–2026 academic year, highlighting students' role in recognising teaching quality.

Educator Recognition

At ISEG, we recognize educators for quality of teaching in the following ways:

- ❖ Course evaluation scores
- ❖ Faculty promotion and tenure consideration
- ❖ Publication or research support

Teaching Voices

The following statements demonstrate ways in which educators at ISEG support sustainability and responsible management in their classrooms.

Entrepreneurship for Sustainability

In the first edition of the Entrepreneurship for Sustainability course at ISEG, around 240 students participated in a challenge-based learning experience designed to connect entrepreneurship education with real sustainability problems.

Students worked in teams on real sustainability challenges launched by Casa do Impacto, one of Portugal's leading hubs for social and impact entrepreneurship. Through a structured process of problem exploration, stakeholder analysis, solution development, testing, and business model design, students developed entrepreneurial responses to concrete societal and environmental challenges.

A central component of the course was the involvement of external experts. Throughout the development of their projects, students received mentoring from practitioners with expertise in the relevant fields, allowing them to test assumptions, incorporate external feedback, and progressively refine their solutions.

The experience culminated in a final pitch to an external panel, where students presented and defended their projects before professionals outside the classroom. By combining real-world challenges, expert mentoring, iterative project development, and external evaluation, the course was designed to move students from learning about sustainable entrepreneurship to actively practising it.

From Classroom to Community: Applying Marketing Skills to Create Social Impact

How can we transform a traditional marketing course into an opportunity for students to create meaningful social impact?

This question inspired an experiential learning initiative developed within the Operational Marketing course at ISEG – Lisbon School of Economics & Management, in partnership with Make-A-Wish Portugal, a non-profit organisation dedicated to granting wishes to children with critical illnesses, bringing hope, strength and joy to children and their families.

To celebrate the organisation's 20th anniversary in Portugal, Make-A-Wish challenged our students to develop a symbolic product with a social purpose, together with an accompanying marketing communication campaign.

The objective was to move beyond traditional classroom teaching by engaging students in a real-world challenge, encouraging them to apply their marketing knowledge and creativity to a meaningful social cause.

The initiative involved approximately 400 students, including 250 Portuguese students and 150 international students, predominantly from the Erasmus exchange programme, alongside students from countries such as Canada, the United States and Mexico. This multicultural learning environment enriched the project by bringing together different perspectives, experiences and creative approaches to addressing a shared social challenge.

Throughout the semester, students worked on approximately 42 projects, combining technical marketing competencies with creativity, teamwork, ethical awareness and social responsibility. Direct engagement with Make-A-Wish Portugal allowed them to better understand the challenges faced by non-profit organisations and explore how marketing can contribute to achieving social objectives.

What initially began as a classroom assignment gradually evolved into something much more ambitious. The enthusiasm demonstrated by the students and the quality of their proposals inspired us to organise a special event that would bring together academia, business professionals and representatives of the third sector.

On 28 April, ISEG hosted a panel discussion dedicated to Social Marketing and NGOs, featuring Salvador Cunha, CEO of Lift; Margarida Galvão, CEO of Make-A-Wish Portugal; and Mariana Carreira and Vera Bonvalot, CEOs of Alegria de Viver.

The discussion was followed by the Art Gallery Make-A-Wish, an exhibition showcasing the students' projects. This innovative format provided students with an opportunity to present their ideas beyond the classroom, engage with external professionals and demonstrate how marketing can be used to create social value.

The results exceeded our initial expectations. Make-A-Wish Portugal provided extremely positive feedback, highlighting not only the creativity and quality of the proposals but also the enthusiasm, commitment and positive energy demonstrated by the students. Three proposals were selected for particular recognition, with the winning project showing potential for future implementation by the organisation.

Perhaps the most rewarding outcome was the response from Make-A-Wish Portugal. Beyond finding inspiration in the students' ideas, the organisation expressed genuine appreciation for their engagement and motivation. This positive experience has established a foundation for continued collaboration between ISEG and Make-A-Wish Portugal.

The initiative directly contributes to three United Nations Sustainable Development Goals: SDG 4 (Quality Education), by promoting experiential learning and developing professional and transversal competencies; SDG 10 (Reduced Inequalities), by encouraging students to apply their knowledge to a social cause supporting children with critical illnesses; and SDG 17 (Partnerships for the Goals), by strengthening collaboration between higher education and civil society.

From an educational perspective, this experience demonstrates the potential of challenge-based learning to connect academic knowledge with real societal needs. Students were encouraged to understand marketing not simply as a commercial discipline but also as a powerful tool for social transformation.

For me, as an educator, one of the most valuable aspects of this initiative was witnessing how a meaningful challenge could stimulate student engagement, creativity and a genuine sense of responsibility. The project also demonstrated that internationalisation and social responsibility can be successfully integrated into teaching practices, creating learning experiences that extend far beyond the traditional classroom.

Ultimately, this initiative illustrates how collaboration between academia and the third sector can generate mutual value. By connecting students with a real social challenge, producing many creative proposals and identifying three projects with particular potential, we demonstrated that experiential learning can generate meaningful educational outcomes while offering valuable ideas to civil society organisations.

Our ambition is not simply to teach students how to become successful marketing professionals, but to inspire them to become responsible professionals who recognise their ability to make a positive contribution to society.

Barriers to Innovative Curriculum

In 2025, ISEG identified the following barriers to innovating, updating, or taking risks in existing curriculum:

- ❖ Overloaded faculty
- ❖ Time constraints

Barriers to Innovative Pedagogy

In 2025, ISEG identified the following barriers to innovating, updating, or taking risks in existing pedagogy:

- ❖ Overloaded faculty
- ❖ Administrative hurdles
- ❖ Assessment rigor concerns

- ❖ Time constraints
- ❖ Student engagement concerns

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photos From Classroom to Community Applying
Marketing Skills to Create Social Impact

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Research

We study people, organizations, institutions, and the state of the world to inspire responsible management and education practice.

How We Define Research

At ISEG, Research means generating rigorous and relevant knowledge that helps address economic, social, and environmental challenges. We promote research that advances responsible management, informs public and organizational decision-making, and contributes to sustainable development through collaboration, innovation, and societal engagement.

Research vs Research for RME/Sustainable Development



Research Funding

In 2025, ISEG was awarded funding for research that is:



National



International

Socializing Research

In 2025, ISEG contributed research findings to:

- ❖ Community organizations
- ❖ Government and policy makers
- ❖ Industry and business networks
- ❖ National media
- ❖ Open-access platforms
- ❖ International media
- ❖ Local media
- ❖ Public events and lectures
- ❖ Research collaborations
- ❖ Social media and digital outreach

Research Projects

In 2025, ISEG reported 6 research projects that implemented responsible or sustainable activities.

Oficina Global (Global Workshop)

Period Covering: January, 2020 - December, 2025

Department: Economics

Oficina Global, coordinated by Ana Luísa Silva and developed within CESA – Centre for African and Development Studies at ISEG, is an interdisciplinary platform that promotes collaboration between academia, civil society, public institutions, and local communities to address complex societal challenges through participatory, action-oriented approaches. Bringing together research, education, and community engagement, the initiative fosters dialogue, co-creation, and knowledge exchange on issues related to sustainability, social inclusion, citizenship, and human development. Through workshops, collaborative projects, and public engagement activities, Oficina Global seeks to transform knowledge into action and contribute to more just, resilient, and sustainable communities.



TERRARE: Action-Research for Eco-Social Regeneration

Period Covering: September, 2025 - August, 2026

Department: Business Administration | Accounting | Business Analytics | Economics |
Entrepreneurship | Finance | Human Resource Management | International Business |
Management | Marketing

Following the successful implementation of the tiny forest reported in the previous SIP cycle, the project was expanded between 2025 and 2026 to include a second planted area on campus. The expansion is part of project “*TERRARE: Action-Research for Eco-Social Regeneration*”, coordinated by Oriana Rainho Brás (SOCIUS; ISEG Research), which promotes a participatory process for creating and maintaining urban tiny forests while developing them as living laboratories for sustainability, research and community engagement.

The process was to follow the same principles and method of the first, and equally steered by the coordinator of the project and ISEG Sustainability team. Therefore, between 2025 and 2026, the university community participated in several workshops to prepare the space, and to plant the new plot according to the Miyawaki method, concluded in March 2026. On the whole, the ISEG tiny forest is now around 500m². After the plantation, volunteers organized to water the tiny forest, and during the vacation months an automatic irrigation system was set in place. In this period, the tiny forest activities involved thirty three participants from the university community and residents. Approximately one third were new comers, while two thirds had already participated in the first tiny forest, showing both the continuity and the renewal of participation in the project. The continuous participation of residents underlines the relevance of the project beyond the university community, to the city.

Developing its living lab dynamics, the project continues to articulate with ISEG curricular activities, both by sharing its processes and results in the classroom of the programs approaching environmental/sustainability issues, and by bringing the class(room) into the tiny forest through field visits and thematic workshops. Also, several students – from ISEG and other faculties of University of Lisbon – have focused their academic work on the tiny forest: one ISEG master student successfully concluded her thesis on the tiny forest in October 2025, as well as one Design master student from the Fine Arts Faculty. One PhD student from the Faculty of Science currently includes ISEG tiny forest as one of his case studies of tiny forests in the city of Lisbon.

To amplify the impacts of the project and inspire similar actions, the team steering the tiny forest at ISEG is preparing an exhibition on the process of co-creation of the tiny forest with the collaboration of designers from the Faculty of Fine Arts, to be inaugurated in Autumn 2026.



Wonder Commonlands

Period Covering: January, 2024 - January, 2024

Department: Social Sciences

Started in 2024, the Wonder Commonlands project, led by Professors Marta Varanda and Marta Romero, promotes the participation of women and young people in the governance, sustainable management, and enhancement of common lands. In 2025, the project continued its capacity-building, knowledge-sharing, and international cooperation activities, focusing on participatory governance, gender equality, biodiversity, and climate change adaptation. Activities carried out in 2025 include:

(1) Workshops and Webinars - Delivery of webinars and workshops on participatory governance, gender equality, biodiversity, and climate change adaptation in community-managed territories.

(2) Events - Organisation of the *Closing Meeting – Seminar on Commonlands, Gender and Governance*, bringing together international partners to present and discuss the project's outcomes.

(3) Dissemination - Development and dissemination of educational resources, videos, and technical materials on the sustainable management of commons, climate action, and community participation.



SustInAfrica

Period Covering: January, 2020 - December, 2025

Department: Social Sciences

SustInAfrica is a European research and innovation project that supports the sustainable intensification of agriculture and the resilience of food systems in West and North Africa. Bringing together 16 partner organisations from 11 countries, the project works with smallholder farmers, local communities, and small and medium-sized enterprises (SMEs) to identify, test, and promote sustainable agricultural practices that improve productivity while protecting natural resources. The project responds to pressing challenges affecting African farming systems, including soil degradation, water scarcity, declining soil fertility, salinisation, erosion, and the increasing impacts of climate change. Through applied research, capacity building, stakeholder engagement, and international cooperation, SustInAfrica seeks to strengthen the sustainability, resilience, and self-sufficiency of agricultural systems while supporting food security and rural development. Since its launch in 2020, the project has developed a systems-based framework of best agricultural practices and technologies adapted to local contexts. With a budget of €7 million and a five-year duration, SustInAfrica contributes to knowledge creation, innovation, and collaboration between European and African partners, helping to advance more sustainable and inclusive pathways for agricultural development.



TERRARE: Photos of the Expansion of the urban tiny forest at ISEG

Period Covering: September, 2023 - N/A

Department: Social Sciences

TERRARE is an interdisciplinary research project that explores the relationship between ecological regeneration, community engagement, and sustainable urban development.



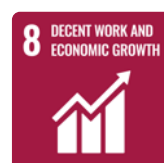
Gender, Work and Power Observatory

Period Covering: January, 2024 - N/A

Department: Social Sciences

The Gender, Work and Power Observatory, established within the Policy Lab of ISEG Research, promotes research, knowledge dissemination, and evidence-based policymaking on gender inequalities in the labour market and the economy. Building on ISEG's longstanding expertise in areas such as the gender pay gap, women's participation in decision-making, and economic power asymmetries, the Observatory serves as a platform for research, public engagement, and stakeholder dialogue. The Observatory provides accessible and up-to-date information on gender inequalities in paid and unpaid work, wage disparities, and representation in leadership and decision-making positions. Through collaboration with researchers, policymakers, regulators, business associations, trade unions, and civil society organisations, it seeks to translate scientific evidence into practices and policies that promote gender equality, social justice, and sustainable development.

Reflecting its educational mission, the Observatory also encourages the active involvement of master's and doctoral students in research and knowledge-sharing activities, contributing to the development of future researchers and practitioners committed to equality and inclusion.



Research Awards

In 2025, ISEG was awarded 2 research awards for responsibility- and/or sustainability-related research.



University of Lisbon / Caixa Geral de Depósitos Scientific Prizes - Professors Tiago Gonçalves & Mariya Gubareva

Granter: Universidade de Lisboa & Caixa Geral de Depósitos

Grantee: Tiago Gonçalves and Mariya Gubareva

Award Description:

ISEG researchers continue to receive recognition for the quality and impact of their scientific contributions. In 2025, Tiago Gonçalves received the University of Lisbon / Caixa Geral de Depósitos Scientific Prize in the field of Economics and Management, while Mariya Gubareva was distinguished with an Honourable Mention. These distinctions recognise outstanding research achievements and reinforce the School's commitment to producing internationally recognised knowledge with academic and societal relevance.



Digital Marketing and Communications Professional of the Year - Professor Carolina Afonso

Granter: ACEPI Navegantes XXI Awards - Digital Leaders

Grantee: Carolina Afonso

Award Description:

In 2025, Professor Carolina Afonso received the Digital Marketing and Communications Professional of the Year award at the ACEPI Navegantes XXI Digital Leaders Awards. The distinction recognised her contribution to digital transformation and purpose-driven communication, illustrating how ISEG faculty combine academic knowledge with professional practice to generate impact beyond academia.

Research Presentations Related to RME and/or Sustainability

In 2025, ISEG gave 1 research presentation related to RME and/or sustainability.

Lean production, green supply chain management and environmental performance: a configurational perspective based on the Portuguese context

| [DOI](#)

Authors: Graça Miranda Silva, Senior Associate Professor, ISEG | Paulo Gomes, Assistant Professor , FIU

Date of publication: December, 2025

Presented at: POMS 2022

Department: Management

Purpose

Organizations are faced with increasing pressure to engage in sustainable development. There is an ongoing discussion on how to incorporate green thinking into lean management systems. This study aims to investigate configurations of lean and green supply chain management (GSCM) practices associated with high environmental performance.

Design/methodology/approach

The study uses survey data from a sample of Portuguese manufacturing firms and apply fuzzy-set qualitative comparative analysis to examine the data. This configurational technique allows to capture the synergetic effect of lean and GSCM practices and identify distinct combinations leading to the outcome of interest.

Findings

Seven configurations of lean and green practices are associated with high environmental performance. The implementation of lean practices is required in all configurations. Analysis of alternative combinations reveals trade-offs between lean initiatives and environmental goals. Four configurations require low level of implementation of pull production. In one configuration, high environmental performance is achieved with low implementation of statistical process control and without lean employee involvement.

Research limitations/implications

This study expands the literature on lean management by identifying different strategies to integrate lean and GSCM practices to achieve high environmental performance.

Practical implications

The findings suggest different strategies to achieve high environmental performance. Managers need to selectively implement lean and green supply chain practices to achieve the desired combinatorial effect, which may require not to implement specific lean practices.

Originality/value

The study demonstrates the synergetic effects of lean and green practices on environmental performance using a configurational perspective. In addition, it identifies combinations that require a low level of implementation of specific lean practices.



Publications Related to RME and/or Sustainability

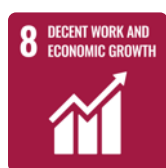
The market value relevance of ESG: evidence from large European firms | [DOI](#)

Authors: Tiago Cruz Gonçalves | Victor Barros | Ana Rita Santos

Date of publication: November, 2025

Department: Business Administration | Finance

This study examines the market value relevance of firms' sustainability performance, using a sample of European largest firms. The findings reveal that while a firm's current ESG score by itself is not significantly associated with its stock price performance, year-on-year improvements in ESG are positively related to stock returns, particularly for best-in-class firms—those performing above the industry median. A year-on-year marginal increase of 1 point in the ESG score corresponds to an increase in stock returns of about 0.084% for these leading firms. Results also highlight a pronounced sensitivity to extreme changes in the ESG score, with the effect being amplified for the best-in-class performers. Surprisingly, these findings are driven exclusively by changes in the social pillar of sustainability performance.



Mobilizing a network of competencies to fulfill the purpose and achieve impact: The Portuguese case of Mezze for the integration of refugees | [DOI](#)

Authors: Pedro Verga Matos, Universidade de Lisboa, ISEG - Lisbon School of Economics & Management, ISEG Research | Helena Mateus Jerónimo, Universidade de Lisboa, ISEG - Lisbon School of Economics & Management, ISEG Research | Paulo Lopes Henriques, Universidade de Lisboa, ISEG - Lisbon School of Economics & Management, ISEG Research

Date of publication: February, 2025

Presented at: National or international discipline-specific conference

Department: Human Resource Management | Management | Business Administration | Entrepreneurship | Finance

The integration of refugees into the labor market is crucial for their economic independence and cultural adaptation, but they often face significant difficulties due to legal, cultural, and language barriers. This paper explores the Mezze project - a distinctive social entrepreneurship initiative in Portugal that operates as a restaurant aimed at integrating refugees and immigrants from the Middle East, particularly women and young adults. Despite the promoters' lack of experience in the restaurant industry or working with refugees, Mezze has succeeded by leveraging a network of competencies to

fill essential business skill gaps. Grounded in qualitative research, this study explores the importance of identifying key competencies and addressing competency gaps through a network of competencies to achieve purpose and impact. Mezza challenges the traditional notion that an entrepreneur must possess core business competencies. Instead, it demonstrates that social entrepreneurship can effectively address social problems through innovative, purpose-driven solutions and impact-alignment competencies, along with the crucial role of collaborative networks. This approach demonstrates that both social and financial sustainability can be achieved through business-oriented strategies, even when the promoters lack core business competencies. The key contribution of this article lies in showing that a committed social entrepreneur can prioritize purpose and impact by building a network of competencies across sectors. By focusing on desired outcomes, social entrepreneurs can explore innovative solutions and maximize the project's impact, proving that having the "right set" of competencies is not essential for making a meaningful difference.



Wage Asymmetries in Portugal: The Top Executive–Worker Pay Gap and Its Implications for Sustainable Development Goal 10

| [DOI](#)

Authors: Pedro Verga Matos, Universidade de Lisboa, ISEG - Lisbon School of Economics & Management, ISEG Research | Pedro Neves, Universidade de Lisboa, ISEG - Lisbon School of Economics & Management, ISEG Research

Date of publication: November, 2025

Presented at: National or international discipline-specific conference

Department: Business Administration | Management | Finance

The debate regarding executive compensation frequently arises, questioning management models, the fairness of the distribution of surpluses generated by companies, and their relation to corporate performance. In this context, the relationship between executive compensation and the wages of other employees gains significance and is a topic discussed in various countries. For some, this is merely the result of market mechanisms. In contrast, for others, concerns arise from (potential) information asymmetry between managers and shareholders, discussions about the purpose of companies, and the boundaries of business ethics. This study examines wage asymmetry in Portugal using data from the largest companies listed on the Euronext Lisbon stock exchange. It employs the ratio between the CEO's annual compensation and the average annual worker salary—a proxy for the CEO–Worker Pay Ratio, which publicly listed companies in the United States are required to disclose. Portugal presents a compelling case for analysis, as it occupies a distinct position within the framework of varieties of capitalism and ranks among the European Union countries with significant

income distribution asymmetries. Our findings suggest that, while wage asymmetry in these companies is substantial, it remains lower than in several other European countries, and particularly the United States.



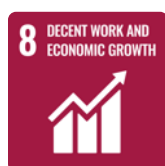
Onboarding: A Key to Employee Retention and Workplace Well-being | [DOI](#)

Authors: Pilar Mosquera | Maria Eduarda Soares

Date of publication: February, 2025

Department: Human Resource Management

Onboarding is crucial for the creation of a lasting bond between employees and the organization and, consequently, for the retention of new hires. However, there is a lack of research on the mechanisms by which onboarding influences employees turnover intention. Based on the Socialization of Resources Theory, the study analyses the role of organizational identification and employee well-being as possible links between onboarding and turnover intention. Previous onboarding research has primarily focused on corporate welcome sessions, while often neglecting the role of managers and coworkers in helping newcomers adjust effectively. This study aims to fill this gap by considering three dimensions of onboarding: Corporate Welcome, Managers' Welcome, and Coworkers' Welcome. A total of 114 complete responses were collected through an online survey shared on social networks during May/June, 2023. Most participants work in the private sector, in small/medium-sized companies operating in Portugal. Structural Equations Modelling with Partial Least Squares was used to test the hypothesis under study. The results evidence a positive effect of onboarding on employees' well-being and on organizational identification. Workplace well-being mediates the relationship between onboarding and turnover intention. Additionally, the findings show that there are significant differences for gender, since the effect of Managers' Welcome on Turnover Intention is stronger for males and the effect of Workplace Well-being on Turnover Intention is stronger for females. The model explains 65.4% of turnover intention variance.



Green work-life synergy? Exploring pathways from green HRM to organizational environmental performance

[DOI](#)

Authors: Jerónimo, H. M. (Associate Professor, ISEG Lisbon School of Economics and Management, Universidade de Lisboa & ADVANCE/ISEG Research) | Tigre, Fernanda Bethlem (Assistant Professor, ISEG Lisbon School of Economics and Management, Universidade de Lisboa & ADVANCE/ISEG Research) | Henriques, Paulo Lopes (Full Professor, Assistant Professor, ISEG Lisbon School of Economics and Management, Universidade de Lisboa & ADVANCE/ISEG Research) | Lourenço, Margarida Constantino (MPhil, ISEG Lisbon School of Economics and Management, Universidade de Lisboa)

Date of publication: February, 2025

Department: Management

Individuals' environmental values, attitudes, and behavior are influenced by both personal and professional experiences. This interplay between individuals' environmental mindset and work and private life is known as the *green work-life balance*, a concept that is part of the broader field of green HRM (Human Resource Management). The objective of this study is to examine how this interaction influences the relationship between green HRM and organizational environmental performance. To this end, we suggest a serial mediation analysis that, to the best of our knowledge, is a route not previously explored in the literature. Our data comes from 237 employees of a Portuguese consultancy firm that is certified for its pro-environmental practices and initiatives. The findings underscore the vital role of green HRM practices – specifically recruitment and selection, performance appraisal, and rewards – in promoting organizational environmental performance. Furthermore, they also highlight the importance of the serial mediation model as a novel framework for monitoring behavioral changes in employees exposed to green HRM practices, thus boosting long-term environmental performance. While adopting green behavior both at work and in personal life is advantageous, it has a lesser influence on organizational environmental performance compared to the strategic implementation of green HRM practices.



Managing coopetition in multipartner alliances of micro firms | [DOI](#)

Authors: ISEG, Lisbon School of Economics and Management – Lisbon University

Date of publication: October, 2025

Department: Management

This research explores how micro firms cope with coopetition tensions in a multipartner alliance over time. Micro firms are significantly pressured to cooperate and compete simultaneously. Coopetition and its management in micro firms are underinvestigated, particularly in alliances with multiple partners. Despite their popularity, multipartner arrangements generate more tensions and are more complex to manage. A longitudinal qualitative case study research focusing on micro firms from the ecotourism sector is employed to understand the mechanisms employed to manage these tensions. Results show that tensions are frequently diffused over more than two partners and tensions' management is conditioned by the liability of smallness and the number of firms affected. The firms' experience in the alliance allows for tailoring the mechanisms to manage tensions over time. Also, contrasting the extant view on faultlines, this study shows that establishing faultlines is a management mechanism promoting value creation and the alliance's longevity but can have a cyclical effect by generating other tensions.



Gender pay gap trends across STEM fields: an empirical analysis | [DOI](#)

Authors: João Cruz (ISEG / ISEG Research, Universidade de Lisboa) | Amélia Bastos (ISEG/ ISEG Research, Universidade de Lisboa) | Sara Falcão Casaca (ISEG/ ISEG Research, Universidade de Lisboa) | Isabel Proença (ISEG/ ISEG Research, Universidade de Lisboa)

Date of publication: October, 2025

Department: Social Sciences

Purpose

This paper analyses the gender pay gap (GPG) in science, technology, engineering, and mathematics (STEM) in Portugal over the past decade, utilising official national earnings data.

Design/methodology/approach

A decomposition method is applied to estimate the explained and unexplained components of the GPG both at the mean and across the distribution quartiles of national earnings. This methodology can also be applied to other sectors or countries, providing robust statistical and econometric results relating to the GPG.

Findings

The results show that the GPG varies heterogeneously across STEM fields. In occupations relating to Information and Communication Technologies (ICT), which are included in STEM, the GPG has been widening in recent years, in contrast to the overall trend in the labour force.

Originality/value

The GPG in STEM is under-researched, with existing literature indicating a structural gap in these occupations. Understanding this GPG is essential for its reduction and for maximising human capital, which is vital for social and economic growth. This article aims to contribute to the discussion on this topic and offers potential policy recommendations.



Research Barriers

In 2025, ISEG identified the following barriers to conducting research related to sustainability and/or responsibility:

- ❖ Time constraints
- ❖ Funding challenges
- ❖ Publishing barriers

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Tracking ISEG's Contribution to the SDGs

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Partner

We engage people from business, government, civil society, and academia to advance responsible and accountable management education and practice.

How We Define Partner

At ISEG, Partner means working collaboratively with businesses, governments, civil society, alumni, and academic institutions to address real-world challenges. Through these partnerships, we connect knowledge with practice, enrich learning and research, and contribute to sustainable and inclusive development.

Institutional Partnerships

- ❖ AACSB (Association to Advance Collegiate Schools of Business)
- ❖ AMBA (Association of MBAs)
- ❖ EFMD (European Foundation for Management Development)
- ❖ Financial Times
- ❖ GRLI (Globally Responsible Leadership Initiative)
- ❖ Local institutions and associations
- ❖ Positive Impact Rating (PIR)
- ❖ BCSD - Business Council for Sustainable Development
- ❖ GRACE - Associação Empresas Responsáveis [Association of Responsible Companies]

Student Organization Partnerships

- ❖ Future Founders
- ❖ MAIS
- ❖ AIESEC
- ❖ Thirst Project

Partnerships

The following provides more details on 4 key partnerships at ISEG.

Hult Prize Foundation

During Earth Week 2025, ISEG hosted the Hult Prize Foundation's National Competition for the third consecutive year. The event brought together startups from across Portugal to present innovative solutions to global challenges, promoting youth entrepreneurship focused on sustainability. SOMNO won the national competition with a technological solution designed to improve sleep quality.

Lisbon City Council

ISEG collaborates with Lisbon City Council to promote sustainability and responsible management through public dialogue, knowledge exchange and joint initiatives connecting academia, business and local government. In 2025, this collaboration included discussions on integrating ESG criteria into business strategies and on the skills required for green jobs. ISEG also participated in the Council's Sustainable Conversations initiative, contributing to a roundtable on innovation, social impact and gender equality in ESG strategies. Lisbon City Council sponsored the ESG ISEG Award alongside NTT DATA and organised an event on ESG requirements in financing with ISEG's support. At the Council's invitation, ISEG also participated in Web Summit 2025 through the session "Lisboa Sustainable Minds: Shaping a Greener Future for Business".

NTT DATA

ISEG collaborates with NTT DATA to connect academic knowledge with business perspectives on sustainability, ESG integration and the skills needed for the green and digital transitions. In 2025, NTT DATA partnered with ISEG and Lisbon City Council on the roundtable "ESG in Practice: How Companies Are Integrating ESG Criteria into Business" and the Earth Week discussion "Green Jobs and New Skills for the Future". NTT DATA also sponsored the ESG ISEG Award alongside Lisbon City Council. The 2025 award recognised Madalena Dias Ferreira Pereira dos Santos for her work on energy poverty and sustainability. In addition, NTT DATA representative Pedro Fonseca Pires contributed to ISEG's Web Summit session, "Lisboa Sustainable Minds: Shaping a Greener Future for Business", alongside the award finalists.

Portuguese Federation of Food Banks Against Hunger

Through its partnership with the Portuguese Federation of Food Banks Against Hunger, the Francisco Pereira de Moura Library at ISEG participates in the "Papel por Alimentos" programme, which combines environmental sustainability, circular economy principles and social responsibility.

Paper collected for recycling is converted into food products to support vulnerable people and families. Between January 2025 and March 2026, the Library collected 5,225 kg of paper. In January 2025, 570 kg corresponded to approximately 100 litres of milk; in July 2025, 1,960 kg generated around 190 kg of food. In January 2026, 1,238 kg corresponded to approximately 120 kg of food, and in March 2026, 1,457 kg generated around 140 kg of food.

This initiative demonstrates how a simple waste-reduction practice can generate both environmental and social value, contributing to responsible consumption, resource reuse and solidarity with vulnerable communities.

The collaboration is ongoing and forms part of ISEG Library's broader commitment to sustainability and responsible education.

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Community_and_Sustainability_PartnershipS

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Student Associations, Volunteering Activities and
Community Engagement

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Practice

We adopt responsible and accountable management principles in our own governance and operations.

How We Define Practice

At ISEG, Practice means embedding sustainability, responsibility, and ethical conduct into the way we govern, manage, and operate the institution. We strive to align our policies, processes, campus initiatives, and stakeholder engagement with the values we promote through education and research.

Institutional Policies and Practices

- ❖ Accreditation body recommendation documents
- ❖ Campus operations guides
- ❖ Carbon reduction or offset commitments
- ❖ Curriculum guidelines
- ❖ Environmental stewardship policies
- ❖ Ethical data sourcing guides
- ❖ Ethical leadership or good governance policies
- ❖ Faculty hiring, tenure, and promotion guidelines
- ❖ Responsible procurement policies
- ❖ Student equity, diversity, inclusion
- ❖ Sustainability strategy or strategic plan (school or university level)

Policy Documents Related to RME and/or Sustainability

Sustainable Campus

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Practice Awards

In 2025, ISEG received 1 award for responsible and/or sustainable practices.



ISEG Recognised as a “Transforming School” in the Positive Impact Rating (PIR)

Granter: Positive Impact Rating Association (PIRA)

Grantee: ISEG

Award Description:

The Positive Impact Rating (PIR) is a global, student-led assessment that evaluates the social and environmental impact of business schools. Rather than focusing on traditional academic rankings, the PIR measures how institutions contribute to sustainable development, responsible leadership, and positive societal impact through three key dimensions: Energizing, Educating, and Engaging.

In 2025, ISEG was once again recognised as a Transforming School, achieving Level 4 (out of 5) in the PIR. Having first attained this distinction in 2023, the School maintained its position in the 2025 edition, reaffirming its ongoing commitment to integrating sustainability and responsibility across education, research, institutional practices, and stakeholder engagement.

The PIR is conducted by students, for students, assessing business schools across seven impact dimensions. At ISEG, students actively contributed to the evaluation process by participating in a detailed survey supported by the Students' Union. The recognition places ISEG among a group of internationally recognised business schools committed to advancing sustainable development and societal transformation through education.

The PIR is promoted by the Positive Impact Rating Association (PIRA), a non-profit organisation dedicated to encouraging a new generation of business schools that place sustainability, the common good, and positive impact at the centre of their mission.

Practice Voices

The following statement from stakeholders at ISEG demonstrates our commitment to sustainable and responsible practices.

Lurdes Tavares, Head of ISEG Library: Knowledge, Sustainability and Solidarity

As Head of the Francisco Pereira de Moura Library, I believe that an academic library should be much more than a place that provides access to books, journals and databases. It should be a space where knowledge is preserved, shared and placed at the service of the community, contributing to more responsible, inclusive and sustainable education.

This mission is particularly significant at ISEG, a School with almost 115 years of history, whose documentary heritage reflects the evolution of teaching, research, and economic and management thought in Portugal.

One of the initiatives that best illustrates the connection between environmental sustainability and social responsibility is the Library's participation in the "Papel por Alimentos" programme, promoted by the Portuguese Federation of Food Banks Against Hunger. Paper collected for recycling is converted into food products to support vulnerable people and families. Between January 2025 and March 2026, the Library collected 5,225 kg of paper, which generated approximately 450 kg of food and 100 litres of milk.

At the same time, the Library has strengthened its role in preserving and promoting ISEG's institutional memory. The Historical Archive organises, preserves and provides access to documents that reflect different periods of the School's history and its contribution to Portuguese society.

A particularly important project is the **ISEG Digital Library**, through which we are progressively digitising the School's historical documentary heritage while respecting copyright. The materials include old teaching manuals, some of the earliest journals in Economics and Management, yearbooks, graduation books and other historical documentation. This work preserves fragile documents while making them more accessible to students, researchers, alumni and society at large. The same philosophy is reflected in the **"Discovery of the Month"** initiative, which gives visibility to documents, photographs, objects and episodes from ISEG's history. Topics already explored include the women who shaped the School's history, Bento de Jesus Caraça, historical teaching manuals, the presence of the PIDE at ISEG, and some of the School's earliest Economics periodicals.

The Library therefore understands sustainability in a broad sense: environmental sustainability, through recycling and resource reuse; social sustainability, through solidarity; cultural sustainability, through the preservation of institutional memory; and educational and scientific sustainability, through access to information, information literacy, Open Science and research support.

These initiatives contribute particularly to SDG 4 – Quality Education, SDG 10 – Reduced Inequalities, SDG 11 – Sustainable Cities and Communities, SDG 12 – Responsible Consumption and Production, SDG 16 – Peace, Justice and Strong Institutions, and SDG 17 – Partnerships for the Goals.

At ISEG Library, sustainability also means preserving what we have received from previous generations, using today's resources responsibly, and ensuring that knowledge remains accessible to future generations.

Preserving memory, opening knowledge, supporting research and promoting solidarity is how we connect almost 115 years of history with the challenges of the present and the future.

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recycle bins in the campus

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ISEG Pedagogical Action and Innovation
Observatory

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Share

We share our successes and failures with each other to enable our collective learning and best live our common values and purpose.



How We Define Share

At ISEG, Share means fostering a culture of openness, transparency, and continuous learning. We communicate our progress, challenges, and lessons learned with our community and stakeholders, promoting dialogue, collaboration, and the collective advancement of responsible management and sustainable development.

Engagement Opportunities

ISEG offers transparent engagement opportunities for members of our institution and community to contribute to our sustainability and responsibility efforts in the following ways:

- ❖ Boards and advisory committees
- ❖ Annual reports
- ❖ Community events and consultation forums
- ❖ Partnerships with local organizations
- ❖ Public events and panel discussions
- ❖ Publicly accessible sustainability data and dashboards
- ❖ Student and staff volunteer programs
- ❖ Sustainability-focused research and collaboration Opportunities
- ❖ Feedback mechanisms (e.g., surveys, suggestion boxes)

Communication Audiences

ISEG communicates its policies and progress on sustainable development and responsibility with:

- ❖ Accreditation bodies
- ❖ Boards and advisory committees
- ❖ Faculty and staff
- ❖ Business and industry partners
- ❖ Alumni and donors

Communication Barriers

ISEG faces the following barriers in transparent communications:



**Bureaucratic
delays**



**Data privacy
regulations**

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Faculty Contributions to Public Debate on
Sustainability

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Events, Workshops and Seminars

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ISEG_Sustainability_Week_2025

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ISEG Earth Week 2025

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SIGNATORY

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