



SUSTAINABLE INVESTMENT IN UNIVERSITY STUDIES

WHAT IS THE SITUATION IN 2017?

Finsif's education survey focused on universities and universities of applied sciences. The objective was to establish how sustainable investment is taken into account and to see if there is a demand for such studies and what study-related challenges remain to be met.



For the first time, Finsif created a report on the current state of sustainable investment studies in the curriculum of Finnish institutions of higher education. These institutions play a major role in society – through training the future workforce, through research and through social engagement, they promote knowledge about sustainable investment and the development of this line of business. The education survey focused on universities and universities of applied sciences, aiming to establish how sustainable investment is taken into account, especially in finance studies, to see if there is a demand for such studies and what study-related challenges remain to be met. The survey was sent to 21 institutions of higher education and 16 replies were received. The report shows that sustainable investment studies are offered, but these courses merely scratch the surface; there are still considerable differences between the real and presumed demand in Finland.

At first sight, it seems that sustainable investment studies are well under way in Finnish universities. 81% of the institutions that responded offer studies relating either directly or indirectly to sustainable investment. But of these studies, only half are directly related to sustainable investment and, in addition, only 30% of these courses are mandatory for finance students. Only one university of applied sciences offers courses relating to sustainable investment. About 60% of all institutions offer studies that are indirectly related to sustainable investment and 44% of these courses are mandatory.

According to a Norwegian report on sustainable investment in university studies, 57% of higher education institutions offered studies relating directly to sustainable investment in 2017, compared to 44% in Finland (Norsif 2017). There has been a great change in Norway during the past 3 years, in 2014 this figure was 24%. Norway is ahead of Finland from this perspective and it remains to be seen how sustainable investment studies will develop in Finland in the next few years.

The results show that over half of the respondents do not yet see any demand for sustainable investment studies, but the other half sees a demand now or in the future. The results clearly present four different challenges: lack of resources and know-how, academic inflexibility, low student interest in the subject and general scepticism in the institutions about the concept.

Sustainable investment studies are still on a very general level in Finland.

The results suggest that sustainable investment is not integrated into finance studies, but is kept separate from traditional finance studies.

Active dialogue between the business and higher education worlds is a key factor in the development of sustainable investment studies.

Corporate social responsibility has been included in the agenda of the higher education institutions, but finance studies remain old-fashioned.