MBAs study the global business of sustainability in Madrid

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MBA students spent a day at the Moratalaz Business Incubator, one of seven incubators in the city overseen by Madrid Emprende, as part of their spring 2026 immersion trip to Madrid.

Sustainability is a growing issue for companies in the U.S., but in Europe it’s been an essential component of business strategy since the 1990s.

From legally required sustainability reporting to due diligence obligations for environmental and human rights impacts, annual recurring compliance costs across the European Union are estimated to be more than 15 billion euros.

Introducing students to the challenges — and opportunities — of sustainability requirements was the focus of this year’s MBA immersion trip. In conjunction with the course Sustainability in a Dynamic Global World, the full-time MBA class traveled to Madrid in March for a wide-ranging week of activities designed to show students how sustainability is increasingly impacting business decision-making in Europe.

“Sustainability is a big deal not just for companies in Europe but also for companies that do business in Europe,” said Alissa Bilfield, professor of practice in management and the course’s instructor. “I knew it would be really impactful to take students to Europe and for them to be immersed at various levels in the European perspective on sustainability.”

Over the course of five days in Madrid, the students took part in nearly a dozen different activities. They met with representatives from Madrid Emprende, a municipal initiative designed to promote business creation through a network of incubators, and attended a startup showcase featuring local entrepreneurs affiliated with the organization. They visited ICADE Business School, attending a masterclass on impact investing and participating in a case challenge. They toured Madrid’s Circular Economy Innovation Center (CEIC), learning about the role of circular economy business strategies and sustainable design and production. And they met with Ernst & Young’s Sustainability Strategy and Consulting team to learn more about career opportunities in both consulting and corporate sustainability.

“I think the Ernst & Young day changed a lot of hearts and minds,” says Bilfield. “Within the group, we had some students who were passionate about sustainability but others who were ambivalent or even skeptical about it. When they saw one of the top four consulting firms putting such an emphasis on sustainability and building out fields of practice within their business, I think it left a big impression on them.”

Rennie Merhige (MBA ’27), a first-year MBA concentrating in energy and finance, was one of those skeptics.

“I’d traveled to Europe before and studied abroad as an undergrad, but the perspective as an MBA student on this trip was really different,” he said. “Seeing the way these different businesses operate from the viewpoint of someone who’s been studying business from a 360 point of view was really important, and it changed my thinking on the role sustainability plays in European and global businesses.”

Serena Deutch (MBA ’26), who had previously done an independent study with Bilfield on sustainability certifications, agreed.

“EY lent a lot of credibility to the idea that sustainability is not some fluffy, nice-to-have thing, but it's really something that needs to be a business factor,” she said. “Hearing EY partners in finance talking about the risk factors we need to think about and the effect they have on the bottom line, I think it showed my classmates and me that this is something that everybody needs to be paying attention to.”

Looking back at the trip, those are just the type of reactions Bilfield was hoping to generate from her students.

“They had to engage with the content in real time in the environment in which it’s happening and also reflect on it,” she said. “It was four very intensive days, but by the end of it, I was impressed by how much they had learned and how the experience shifted their perspective and gave them a deeper understanding of sustainability, which I think is really important for today’s MBA graduates.”