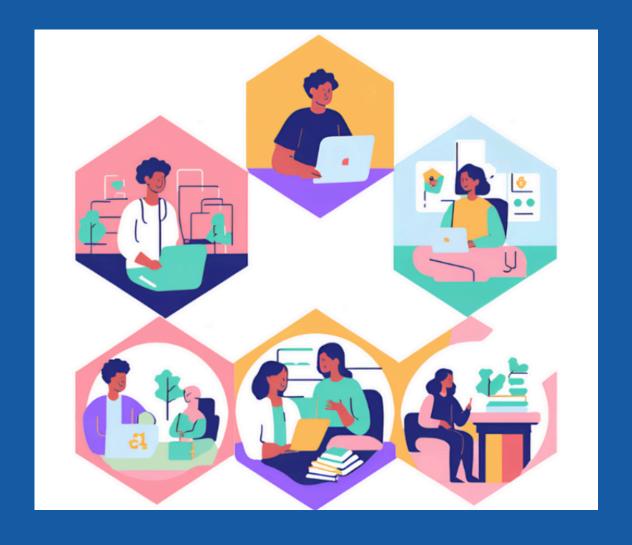
# MSc in Scienze dell'Economia



# SOCIAL REPORT 2025



## MSc in Scienze dell'Economia



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Al used for the creation of the cover image.

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#### LETTER TO READERS AND STAKEHOLDERS

#### **Annalisa Caloffi - President of the Master's Degree Program**

"Dear readers and stakeholders,

We welcome the first Social Report of the Master's Degree Programme in Scienze dell'Economia at the University of Florence.

This document aims to transparently and responsibly share the values, initiatives, and impacts that the Master programme generates within the university community and the wider territory. In line with the mission of the programme, the report embraces a broad perspective on sustainability, taking into account the social, educational, and relational dimensions that shape the experience of our students.



The Master offers an advanced and multidisciplinary education that integrates economic, legal, and quantitative knowledge. It is designed to train professionals capable of understanding and addressing the challenges of ecological transition, local development, and responsible innovation.

In this report, you will find a summary of the initiatives carried out, the results achieved, and the areas where we are committed to improving—through active listening to student needs, engagement with local stakeholders, and a commitment to inclusive and open teaching. This first report comes at a time of change for the master's programme, which is changing its name (Economics Institutions Sustainability – EIS) and - to some extent - its study plan. It is therefore particularly useful, because its results will strengthen our reflection on the areas of change and improvement.

We believe that social reporting is not only a tool of accountability, but also an opportunity for collective reflection on the meaning and impact of our educational mission. This report is intended as a starting point—one we hope to expand and enrich over time, thanks to the contributions of all those involved.

We hope you enjoy reading it."

Annalisa Caloffi, PhD, President of the Master's Degree Program

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#### WHAT IS A SOCIAL REPORT?

"A tool for reporting on the responsibilities, behaviours and social, environmental and economic results of the activities carried out by an organisation. Its aim is to offer a structured and timely information to all interested parties that cannot be obtained by means of the economic information contained in the financial statements alone"

#### Why do entities produce the social report?

Nowadays producing a social report it's an essential part in the economic and social actors' strategies. The effort made by many organizations depends on the necessity and the volunteers to be transparent, competitive in the market and to communicate from and to stakeholders, by catching the evolution of the consumer's and customers behaviors, in order to increase their social, economic and environmental KPI.

#### **ABOUT THIS WORK**

This work represents the first edition, in reference of AY 2023/24, of the social report about the MCs of "Scienze dell'Economia" of the University of Florence. Our research has the scope to analyze the course focusing on the structure, goals, stakeholder engagement, its strengths and weaknesses points and the possible areas of improvement.

The preparers hope to provide an initial analytical overview for anyone who is, or might be, involved or interested in this master's program in the future.

#### **ABOUT THE MASTER**

#### A general overview

The Course reflects the cultural orientations and research traditions of the School of Economics and Management.

It offers a solid theoretical foundation that facilitates a critical understanding of the functioning of businesses, production systems, and financial systems, including from a legal standpoint.

This is a comprehensive educational model that gives appropriate space to political economy and quantitative methods for interpreting social reality, analyzing territorial phenomena, and understanding historical and evolutionary perspectives.

Within this framework, and with the awareness that today's economic development cannot disregard environmental protection, the program also prepares students to address the various aspects of the green economy.

#### Master's vision

The overall objective of the course is the development of specific skills necessary to carry out economic and business analyses and interventions. All of this is achieved by offering a set of in-depth studies in general and applied economics, business economics, mathematical-statistical and legal fields and being focused on the transversal sustainability themes.

#### **ABOUT THE MASTER**

#### **Employment opportunities**

The main employment opportunities for graduates include high-responsibility roles within companies, profit and non-profit organizations, public administrations at different levels, and other public and private entities like regional institutions, trade unions, and national and international research bodies. In addition to benefiting from new opportunities offered by the green economy, such as sustainability reporting and social responsibility practices, graduates can also pursue careers in journalism, media, education, and the teaching of economics-related subjects at schools.

The program qualifies graduates to access the profession of chartered accountant and other economics-related careers, offering consultancy roles for businesses and public administrations in corporate, organizational, and environmental-economic fields.

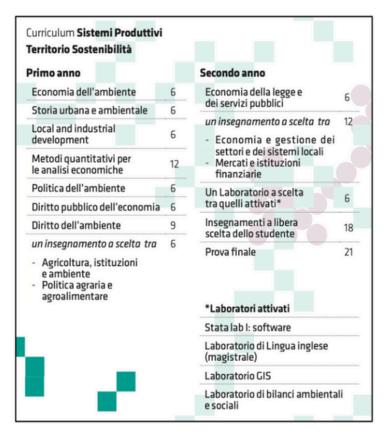
#### THE STRUCTURE

The course offers two curricula:

**Economia, Istituzioni, Imprese**: this curriculum integrates economic and legal dimensions in the functioning of businesses, production systems, and financial systems.

**Sistemi produttivi, Territorio, Sostenibilità**: this curriculum focuses more specifically on the analysis of territorial aspects and the environmental and social sustainability of productive activities.





#### **TEAM OF PREPARES**



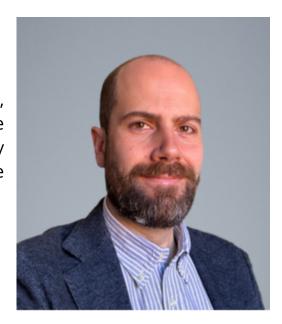
ANNALISA CALOFFI
ASSOCIATE PROFESSOR OF APPLIED ECONOMICS

Annalisa is the Program Coordinator of the MSc in Scienze dell'Economia.

Her research interests include economy of innovation, analysis and evaluation of innovation policies and industrial policies for the local development. She supervises the Economic of Innovation course of the MSc in Scienze dell'Economia.

#### MARCO BELLUCCI ASSOCIATE PROFESSOR OF ACCOUNTING

Marco's research interests include sustainability reporting, stakeholder engagement and materiality analysis. He supervises the Sustainability Accounting & Accountability course, with this social report being the result of one of the students' project work assignments.



#### TEAM OF PREPARES



TOMMASO MAIRAGHI STUDENT

He is an attending student of the curriculum Economia, Istituzioni, Imprese in Scienze dell'Economia master degree. He collaborated on this report as part of the group assignment for the course Sustainability, Accounting & Accountability.

FRANCESCO NATALI
STUDENT

He is an attending student of the curriculum Sistemi Produttivi, Territorio, Sostenibilità in Scienze dell'Economia master degree. He collaborated on this report as part of the group assignment for the course Sustainability, Accounting & Accountability.





LORENZO CELLI STUDENT

He is an attending student of the curriculum Sistemi Produttivi, Territorio, Sostenibilità in Scienze dell'Economia master degree. He collaborated on this report as part of the group assignment for the course Sustainability, Accounting & Accountability.

#### **GOVERNANCE OF THE COURSE**

The governance of the master is composed by:

#### **President of the Master's Degree Program**

Annalisa Caloffi

#### **Vice President**

Angela Orlandi

#### **Council of the Master's Degree Program**

The Council is composed of the President, tenured and fixed-term professors and researchers of the University who have teaching responsibilities in the Program, language collaborators and exchange lecturers, a student representation, and tenured and fixed-term professors and researchers from other universities who have teaching responsibilities in the Program.

#### **Teaching Committee of the Master's Degree Program**

- The committee consists of: Annalisa Caloffi, Francesco Ammannati, Giovanni Belletti, Francesco Dini, Lapo Filistrucchi, Gianluca Iannucci, Angela Orlandi.
- Student representatives: at each meeting, the representatives in the Working Group (GdR) and the Joint Committee, respectively Manfredi Fuochi and Anna Ceccarelli, are invited to participate.

#### **Review Group**

- President: Annalisa Caloffi faculty member of the Program and review coordinator
- Members: Francesco Ammannati, Giovanni Belletti, Stefano Clò, Angela Orlandi
- Workplace representative: Irene Sanesi
- Student representative: Manfredi Fuochi
- Administrative staff: Manuela Tasselli teaching support officer

#### **GOVERNANCE OF THE COURSE**

#### **Study Plan Advisors**

Francesco Ammannati, Giovanni Belletti

#### **Curriculum Advisors**

Economia, Istituzioni, Imprese: Angela Orlandi, Giovanni Belletti Sistemi produttivi, Territorio, Sostenibilità: Stefano Clò

#### **Internship Advisor**

Lapo Filistrucchi

#### **Administrative Internship Contact**

Serena Bianchi

#### **Erasmus Program Advisor**

Lapo Filistrucchi

#### **Class Schedule Advisor**

Francesco Guidi Bruscoli

#### **Program Website Contact**

Gianluca Stefani

#### **Job Placement Advisor**

Gianluca Iannucci

#### **Complaints Contact**

Annalisa Caloffi

#### STAKEHOLDER ANALYSIS

An important part of the social report is the individualization and analysis of the different stakeholders as these actors represent the main subjects interested in the activities, values and social impacts of the master course.

The development of this document focused on various stakeholder groups. The process began by examining the stakeholder analysis provided in the Universities of Florence, and was then expanded through a review of all MSc results to obtain a more comprehensive understanding of the effects on each stakeholder category.

These are the main stakeholders categories:

- Students and families
- Professors and researches
- Local communities
- MUR
- External universities
- Public bodies
- Representative organizations of production, services and professions
- Others

The production of the social report began with the identification of stakeholders, a crucial phase aimed at identifying both internal and external parties that actively interact with the master's course. The following step, which constitutes the stakeholder analysis, consists in the analysis of the interests and expectations of the different groups.

The last step involves evaluating the influence and importance of each group, using the stakeholder map as the main tool for this phase.

Following this general framework, it has been elaborated a table to summarize the stakeholder's features and a graphical map wich represents the level of influence on the Course.

#### **STAKEHOLDER ANALYSIS**

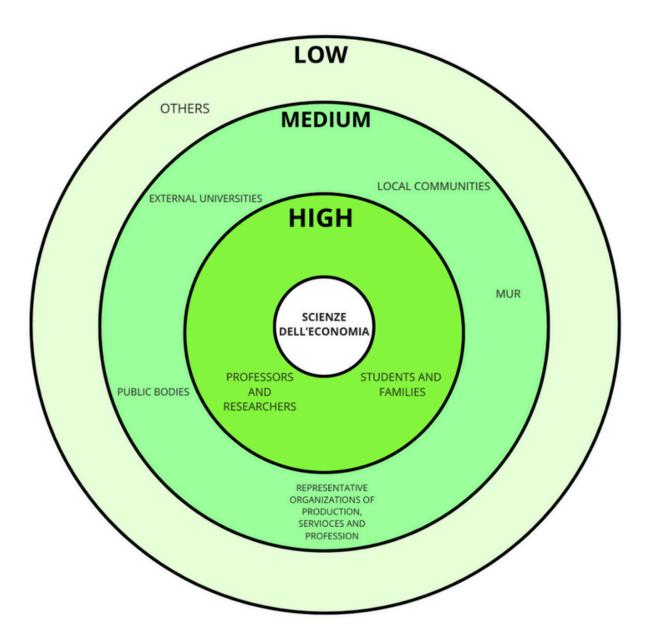
This table represents the interaction and relationship between the various stakeholders and the course, through the use of some variables of analysis.

STAKEHOLDERS	ROLE	LEVEL OF ENGAGEMENT	IMPACT ON THE COURSE	EXPECTATIONS	REPRESENTATION IN ACADEMIC BODIES	TYPE OF INTERACTION
STUDENTS AND FAMILIES	DIRECT RECIPIENTS	HIGH	DIRECT AND CENTRAL	HIGH-QUALITY EDUCATION, EMPLOYABILITY	STUDENT COUNCIL MEMBERS	TEACHING, MENTORING, FEEDBACK SESSIONS
PROFESSORS AND RESEARCHERS	HEAD OF TEACHING	HIGH	STRATEGIC AND OPERATIVE	SUPPORT FOR RESEARCH FOUNDING, PROFESSIONAL GROWTH	COUNCIL OF THE MASTER DEGREE	TEACHING ACTIVITIES AND DIDATTIC PLANNING
LOCAL COMMUNITIES	TERRITORIAL STAKEHOLDER	MEDIUM	SOCIO-CULTURAL AND ECONOMIC ENRICHMENT	CULTURAL RELEVANCE AND EXCHANGE	PARTNERSHIP AND DIALOGUE	SEMINARS, PUBLIC LECTURES, OUTREACH PROGRAMS
MUR (MINISTRY OF UNIVERSITY AND RESEARCH)	REGULATORY AND FOUNDING AUTHORITY	MEDIUM	REGULATORY AND STRATEGIC	COMPLIANCE AND CONTROL	NORMATIVE FRAMEWORK	REPORTING AND POLICY ALIGNMENT
EXTERNAL UNIVERSITIES	ACADEMIC PARTNERS	MEDIUM	EXCHANGE AND INNOVATION	COOPERATION	JOINT PROGRAMS	EXCHANGE PROGRAMS, JOINT RESEARCH
PUBLIC BODIES	INSTITUTIONAL PARTNERS	MEDIUM	RESOUCES AND SERVICES SUPPORT	STUDENTS' FORMATION AND POLICY IMPACT	AGREEMENTS, PARTNERSHIPS AND RESEARCH	PROJECTS, INTERNSHIPS AND PLACEMENTS
REPRESENTATIVE ORGANIZATIONS OF PRODUCTION, SERVICES AND PROFESSION	SOCIO- ECONOMIC STAKEHOLDERS	MEDIUM	ALIGNMENT WITH JOB MARKET	SKILL- MATCHING, EMPLOYABILITY, INNOVATION	GENERAL AND INFORMAL CONTACTS	INTERNSHIPS, CASE STUDIES
OTHERS	OCCASIONAL OR INDIRECT STAKEHOLDERS	LOW TO MEDIUM	MARGINAL OR THEMATIC	TRASPARENCY, INCLUSION	VARIABLE DEPENDING ON STAKEHOLDERS	EVENTS, OPEN CALLS, SOCIAL NETWORKS

#### STAKEHOLDER MAP

A Stakeholder Map is a simple visual tool that helps to identify and categorize people or groups (stakeholders) who have an interest in or influence over the project, initiative, or organization. It typically plots stakeholders based on their level of power/influence and their level of interest.

#### INTENSITY OF STAKEHOLDER'S INTERACTIONS



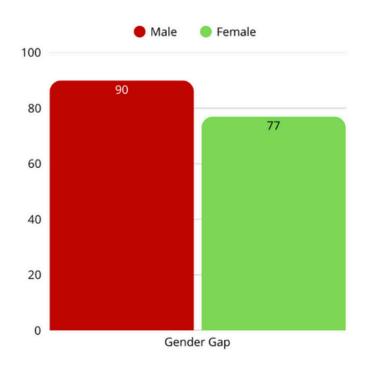
#### **Number of students and Gender analysis**

Students are one of the most important and influential stakeholders of the MC's, as they are the primary recipients of the educational experience. Their feedback, engagement, and outcomes directly shape the quality and reputation of the program. Moreover, their needs and aspirations drive curriculum development, teaching methods, and institutional priorities. A successful degree program must therefore be responsive to students in order to remain relevant and effective.

Focusing on the AY 2023/2024 of the course, the total enrolled students was 167, composed of 77 female and 90 male.

Italian's students enrolled was 143, of which 61 female and 82 male, while foreign enrolled students was 24, of which 16 female and 8 male.

#### STUDENTS' GENDER



#### **Geographical origins of students**

Italian students' regions of origin:

• Tuscany: 125

• Calabria: 3

• Apulia: 3

• Liguria: 2

Basilicata: 2

• Emilia-Romagna: 1

• Veneto: 1

• Umbria: 1

• Marche: 1

• Lazio: 1

• Abruzzo: 1

• Campania: 1

Sicily: 1

Foreign students' nations of origin:

• China: 5

• Albania: 4

• Perù: 4

• Romania: 4

• Angola: 2

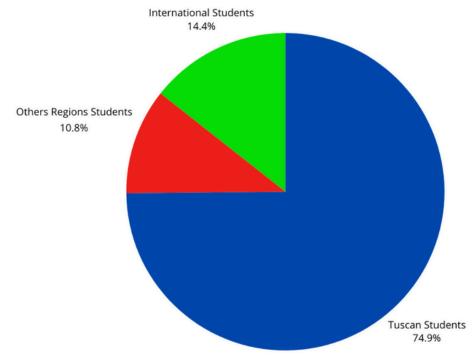
• Cameroon: 2

• Congo: 1

• Gabon: 1

• Senegal: 1

#### **GEOGRAPHICAL ORIGINS OF STUDENTS**



#### **Bachelor Degree and Number of Enrollment AY 2023/24**

The largest part of the students got their bachelor degree from the University of Florence: this aspect can be easily understood seeing the high number of tuscanian students.

In the AY 2023/2024 the new first-year enrollments were 50, of which 8 enrolled in the curriculum Sistemi Produttivi, Territorio, Sostenibilità and 42 enrolled in the curriculum Economia, Istituzioni, Imprese. These data underline the low level of enrolment in the environmental curriculum than the traditional business track.

#### Level of students' satisfaction

All the data collected by the University of Florence through periodic questionnaires on students show a good level of satisfaction on the course. The elements most appreciated by the students are: the preparation and the conduction of the professors' lectures, with an average rate, on a vote's scale from 1 to 10, of 8,20; the workload, considered appropriate for the duration of the program by 83.3% of graduates, although this is a decrease from 93.3% in the previous year; the quality of the degree program seems goods, for which 83.3% of graduates declared themselves satisfied.

However, the percentage of students who would enroll again in the same program decreased from 73.3% in 2022 to 64.3% in 2023.

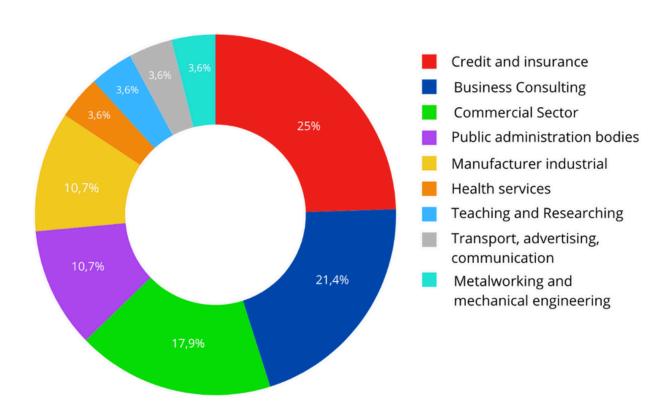
It is also worth noting that 88% of these students reported attending more than 50% of classes, and 71% were working students.

#### Job placement after degree

Regarding job placements after degree, data are positive: the employment rate one year after graduation is 82%, three years after graduation is 83% and five years after graduation is 96%. Five years after graduation, 78,6% of students work in the private sector, 17,9% in the public sector and the last 3,6% in the non-profit sector.

The main types of companies where students go to work are: credit and insurance (25%), business consulting (21,4%), commercial sector (17,9%), public administration bodies (10,7%), manufacturer industrial (10,7%), health services (3,6%), teaching and researching (3,6%), transport, advertising, communication (3,6%) and metalworking and mechanical engineering (3,6%).

#### MAIN TYPES OF COMPANIES WHERE STUDENTS GO TO WORK



#### **FOCUS ON FACULTY MEMBERS**

Professors are one of the main relevant stakeholders of the MC's.

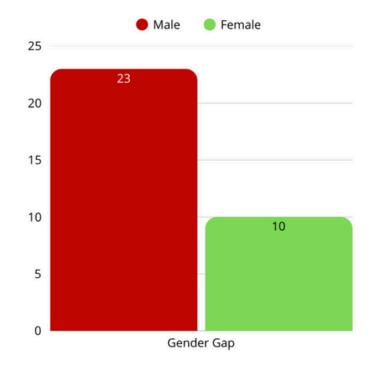
Their active involvement is essential, as they are responsible for designing the curriculum and preparing students to successfully enter the labor market or pursue further academic studies (e.g., PhD programs, second-level Master's degrees).

In addition to their teaching duties, professors are engaged in research activities, for which they seek funding from both public and private sources by developing research projects. The results of their research should not only contribute to scientific advancement but also be leveraged to improve and update both the content and structure of the course. This may involve introducing new subjects (e.g., Ecological Macroeconomics) or redefining the course's direction, values, and overall approach.

#### **Gender Analysis**

The Scienze dell'Economia course has a team of teachers composed of 33 members, of which 23 are male and 10 are female.

#### **FACULTY MEMBERS' GENDER**

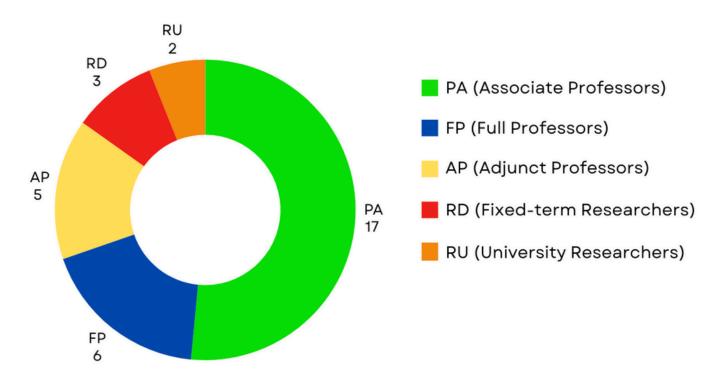


#### **FOCUS ON FACULTY MEMBERS**

#### Type of contract's Analysis

The Scienze dell'Economia course has a team of teachers composed of 33 members, of which 23 are male and 10 are female. The main type of professors' contract is associate professor (17), followed by ordinary professor (6), contract professor (5), fixed-term researcher (3) and university researcher (2). This classification is useful also in order to understand professors' age as generally the age is correlated with the job role.

### FACULTY MEMBERS TYPE OF CONTRACT



#### **SWOT ANALYSIS**

The SWOT analysis (Strengths, Weaknesses, Opportunities, and Threats) is a strategic evaluation tool used to assess how a given structure — such as a company, public administration unit, or project — functions, by examining its internal and external positive and negative factors.

In the context of this social report, the SWOT analysis offers valuable insights into the current state of the course. Moreover, it can serve as a useful tool for future improvements, helping to adapt the program's structure to better align with real-world economic dynamics and labor market demands.

#### **STRENGTHS WEAKNESSES** LOW ENROLLMENTS INTERDISCIPLINARITY POOR COMUNICATION (ADVERTISING TRASVERSALITY OF SUSTAINABILITY THEME PROFESSORS' RECOMMENDATION ON THE COURSE AND SOCIAL MEDIA) INNOVATIVITY LOW ATTENTION AT THE PRESENT JOBS (ENVIRONMENTAL TRACK) INTERNSHIPS NOT ALIGNED WITH THE COURSE SWOT **ANALYSIS OPPORTUNITIES THREATS** ENGLISH LECTURES RISK OF CONTINUOUS UPGRADE • FOCUS ON FUTURE JOBS (IN PARTICULAR RISK OF MISMATCHING BEETWEEN GREEN **GREEN JOBS)** JOBS AND LABOUR MARKET EXTERNAL COLLABORATION WITH UNCERTAINTY ON PUBLIC FOUNDS BY MUR **COMPANIES AND PUBLIC BODIES**

#### **COURSE'S FUTURE PERSPECTIVE**

The course, in both curricula — Economia, Istituzioni, Imprese and Sistemi Produttivi, Territorio, Sostenibilità — provides a comprehensive overview of the complex economic system from both internal and external perspectives, taking into account the roles of private and public actors, as well as social and environmental dimensions.

The program's content, which is regularly updated based on student feedback and learning outcomes, addresses current and future challenges. This approach equips students with the knowledge and skills needed to successfully enter the labor market.

Another key strength of the program lies in its continuous improvement and evolution: the course design is constantly refined to make it more engaging, relevant, and innovative.

In line with this goal, the Master's Degree Council has decided to revise the curriculum Sistemi Produttivi, Territorio, Sostenibilità by introducing Englishtaught courses across all subjects and adding new modules starting from the academic year 2025/2026.



https://www.istockphoto.com

#### **COURSE'S FUTURE PERSPECTIVE**

Nevertheless, the course could improve some key aspects: following the virtuous example of the environmental track also the other curriculum could implement english lectures; aligning the course at the labour market, combining theoretical and practice aspects that are marginal in the current study plan; improving the quality and the coherence of the internships by implementing contacts and exchanges with local and national companies and institutions, creating also a strong and flourish environment for research, jobs, collaborations and innovation; increasing international relationships with foreign universities offering also the possibility to obtain a double degree; implementing and enhancing the quantity and quality of data collected and made available, regarding students, academic staff, and post-graduation job placement; investing more in promotional and communication strategies, in order to reach a wider and more diverse audience.

Some of these potential key aspects are now under the attention of the Council of the MC's degree program, for the future AY.



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The social report for the Scienze dell'Economia course is titled "Social Report 2025", but the data included in it pertains to the 2023-2024 AY, as those were the most recent complete and updated figures available. It is labeled as 2025 because it was wrote and published on June 2025.

This report is the result of a group assignment of the Sustainability Accounting & Accountability exam.

The aim of this analysis was to assess the social and non-financial aspects of the Master's Degree in Scienze dell'Economia (LM-56), with the broader objective of enhancing transparency, promoting stakeholder engagement, and contributing to the continuous improvement of the program. In particular, the report focused on key social dimensions such as the satisfaction and involvement of students and other stakeholders, the course's responsiveness to job market demands, and the potential areas of development.

The report was developed through a qualitative and descriptive approach, making use of several complementary methods. These included stakeholder engagement, particularly targeting students and professors, document and content analysis of available public and institutional materials, and a SWOT analysis aimed at identifying the course's strengths, weaknesses, opportunities, and threats. This combination of tools allowed for a multiperspective understanding of the course and its social performance.

An additional strength of this document is represented by some points of contact with the Global Reporting Initiative Standards and the Sustainable Development Goals.



The GRI topics aligned in part with the social report are:

- **GRI 203 Indirect economic impacts:** the course trains future skilled workers and provides students with the tools to foster innovation, generating indirect economic impacts.
- **GRI 405 Diversity and equal opportunity:** the master has the scope to create an inclusive environment, gender balance and an equal access to education, for example giving scholarships.
- **GRI 413 Local communities:** the course has began to cooperate in an informal way with representative organizations of production, services and professions like Confindustria Toscana Nord and Regione Toscana.

This connection is an initial step toward the possibility to redact the following social reports in accordance with or in reference to the GRI standards.



As part of its commitment to sustainable development, the University of Florence is a member of the 'Rete delle Università per lo Sviluppo Sostenibile (RUS)', the Italian university network dedicated to promoting and implementing the SDGs.

In line with this commitment, the report contributes to some Sustainable Development Goals, including:

- **SDG 4 Quality Education**: the course promotes critical thinking, interdisciplinary approaches and active student participation.
- **SDG 5 Gender Equality**: the course supports equal participation and representation in academic settings, by open mind approaches and a respectful attitude in the internal bodies.
- **SDG 8 Decent work and Economic growth**: by enhancing students' employability and entrepreneurial skills the course supports sustainable economic growth.
- SDG 9 Industry, Innovation and Infrastructure: innovation is intrinsically a key aspect of the course from its beginning and in the following AY (2025-26) some lectures will also include themes regarding new came out and emerging digital technologies.
- SDG 17 Partnership for the goals: the master equips students with the analytical tools and economic knowledge necessary to understand and support international cooperation, sustainable economic policies, and collaborative efforts between governments, institutions, and the private sector.

https://sdgs.un.org/goals

Data were primarily gathered from official and publicly accessible institutional sources, such as the University of Florence's strategic plans and quality assurance documentation, the course's website and statistical reports from UNIFI databases. These sources were selected for their reliability, transparency, and alignment with the scope of the analysis.

Nonetheless, this report presents methodological limitations.

Key data were missing or incomplete, such as information on the professor evaluation surveys, PhD students, and more detailed information about the specific job positions held by students within the employment sectors discussed in this report. Additionally, the analysis lacked more in-depth methods such as interviews, focus groups, or questionnaires with stakeholders. Time constraints also limited the scope of the investigation. Finally, being the first social report of this degree program, the work has some intrinsic limitations due to the absence of previous models or benchmarks.

In conclusion this report represents a first step toward greater transparency and awareness of the social impact of the program, with the aim of supporting its continuous improvement and alignment with the needs of students, stakeholders, and the evolving job market.

#### **SOURCES**

- Commissione Paritetica Docenti-Studenti (Relazione Annuale 2024)
- Consultation of Social Partners: notes and minutes of the meeting that was held by the master's courses coordinator (Confindustria, Confcooperative, Asl Toscana Centro, Cesvot, Consorzio Zenit, Solo Moda Sostenibile; Irpet; Regione Toscana.
- Course's list for AA 2025-2025
- Course's list for current AA
- Data collection and beginning of the work with the course's coordinator meeting (Florence, 30 of April 2025)
- Gri: international framework of standards.
- Master's Degree Program Regulations (AA 2023-2024)
- Master's Degree Program Regulations (AA 2024-2025)
- New annual inscription (new enrolment, student on career, student late with the thesis); new enrolment and current students for all the master's courses referring Scuola di Economia e Management (University of Florence)
- Scheda di Monitoraggio Annuale (ed. 2022)
- Scheda di Monitoraggio Annuale (ed. 2023)
- Scheda del Riesame Ciclico (ed. 2023)
- SUA (ed. 2024)





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