

Department of Banking and Finance
Center for Sustainable Finance and Private Wealth

In collaboration with **World Economic Forum**

Impact Investing for the Next Generation program

Understand impact investing, meet peers and develop your strategy

Cohort #4 | Thu-Sat, October 18-20, 2018 @ Harvard University
Wed-Fri, March 27-29, 2019 @ University of Zurich

About the program

This program is designed to help next gen family members to understand impact investing, meet peers from around the world, and start to develop an investment- and engagement strategy.

The program has been tailor-made to bring together a select group of next gens who wish to explore impact investing for their own and their family's portfolios.

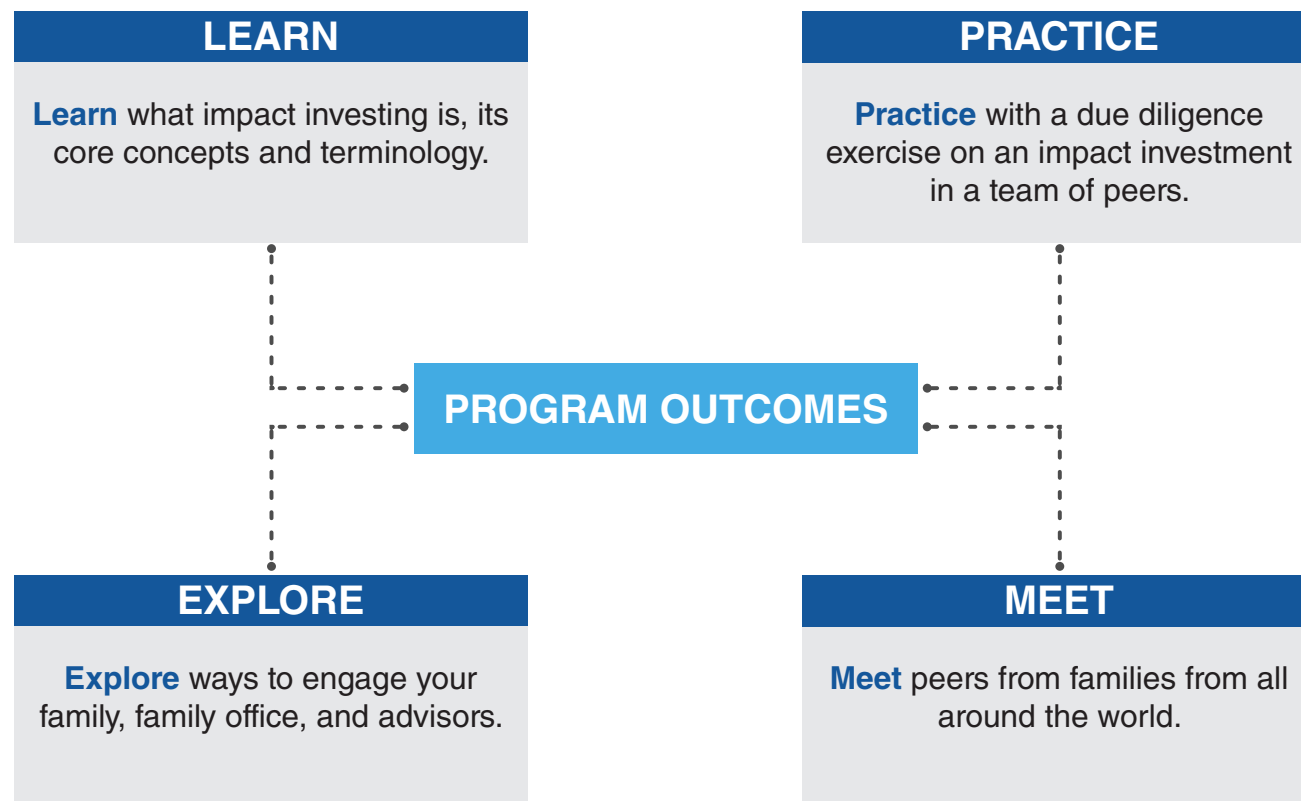
An important goal of the program is to build and foster strong cohorts of wealth owners committed to impact investing within a family context.

Participants are members of families from around the world, representing the Americas, Europe and Asia.

The program includes two sessions of three days each. The first session is located at Harvard University, and the second session is located at University of Zurich, at the heart of global wealth management.

The program was initiated in 2015, now runs for the fourth time, and is convened in collaboration with the World Economic Forum.

The program will provide you with a strong foundation in impact investing across asset classes and help you develop your impact investing strategy.



"The program provided me with the initial vocabulary to be able to structure conversations about impact investing, and with the network and support system to ensure that these conversations actually help me achieve my impact investing goals. I'm now starting an impact investing fund."

Lara Lemann

Impact investor, Brazil/Switzerland, '16-'17 cohort

Program Structure

The program suits busy professionals or students with limited time availability.



People

The program is convened by the Initiative for Responsible Investment (IRI) at Harvard Kennedy School and the Centre for Sustainable Finance and Private Wealth (CSP) at University of Zurich in collaboration with the World Economic Forum and is delivered by global impact investing leaders.

Initiative for Responsible Investment (IRI) at Harvard Kennedy School & Center for Sustainable Finance and Private Wealth (CSP) at University of Zurich



Dr. David Wood,
Director, IRI



Andy Chu,
Program Associate, IRI



Temple Fennell MD, Clean Energy
Venture Fund; Fellow, CSP



Dr. James Gifford, Head of Impact
Investing, UBS WM; Fellow, CSP



Dr. Falko Paetzold,
Director, CSP



Britta Gruenig Castelli, Head Wealth
Owner Programs, CSP

Example speakers and mentors



Dr. Julia Balandina Jaquier,
CFA; Founder of JBJ Consult



Antonio Ermirio De Moraes Neto,
Co-Founder of Vox Capital



Prof. Julie Battilana,
Harvard Kennedy School



Prof. Rebecca Henderson,
Harvard Business School



Liesel Pritzker Simmons,
Principal of Blue Haven Initiative



Dr. Ivo Knoepfel,
Founder of onValues



Dr. Charly Kleissner,
Co-Founder of toniic



Prof. Michael Norton,
Harvard Business School



Sam Bonsey,
The ImPact



Björn Strüwer,
Roots of Impact

World Economic Forum



Nathanaëlle Gomez de la Torre, Senior Community
Associate, Family Business Community



Katherine Brown, Head of Sustainable
and Impact Investing

Curriculum table

Optional: Finance 101 workshop

17 October 2018, at Harvard University

- Different asset classes, portfolio theory
- Private markets and public markets
- Foundations of wealth management
- Investment types along the life-cycle from start-up to IPO

MODULE 1 – UNDERSTANDING

18-20 October 2018, at Harvard University

- Getting on the same page: Sustainable Finance 101
- The Why Question: Making the case for impact investing
- Identifying and comparing your potential levers for impact: Business, investment, foundation, personal engagement
- Maximizing and evaluating the impact of investments
- Impact across portfolios: Developing an impact investing strategy
- Applied fundamentals of diligencing impact funds
- Presentations by impact funds; discussions with fund managers and mentors
- Working with advisors and consultants
- Drinks & dinner with peers, team, alumni, experts

In between modules: Individual work and group-work

- Conduct a due diligence exercise on a real-world impact fund in a small group, supported by experienced mentors
- Prepare an investment memo and presentation
- Explore individually in your family listening tour who you can engage to support you, draft an Impact Investing Policy Statement and your Impact Engagement Strategy

MODULE 2 – ENGAGEMENT

27-29 March 2019, at University of Zurich

- Pitch your due diligence and investment memo to a mock investment committee; learn from pitches by other groups
- Learn from a best-in-class direct deal pitch
- Develop your own impact engagement strategy
- Explore how to engage your advisors, banks, consultants, peers and networks
- Deep dive: Private markets / Direct deals
- Deep dive: Public markets – Impact in Public Equities
- Deep dive: Public & Private Funds and how to find them
- Workshopping your Investment Policy Statement
- Workshopping your Engagement Strategy
- Exploring Options for Program Alumni

Optional: Alumni Weekend

30-31 March 2019, in Switzerland

- Meet Alumni from the three prior cohorts of the program
- Discuss how other progressed in their families and how you can move ahead
- Discuss with scientists to get a grasp on what we know today and to shape the research agenda
- Experience the nature and culture of Switzerland, and its leadership in social and environmental sustainability and investing

Registration and requirements

- Each cohort convenes 30 next generation stewards of family wealth, typically 20-40 years of age.
- Participants need to be committed to shifting – over time – significant capital into impact investing.
- Program fee USD 9,000 for sign-ups before August 1st, 2018 (USD 12,000 thereafter).
- Multiple participants per family recommended (30% discount for the 2nd family member).
- Applications are reviewed on a rolling basis following individual interviews.
- **For more information, email britta.gruenig@bf.uzh.ch or andy_chu@hks.harvard.edu**

"After completing the next gen program I have the confidence to shift my own personal assets towards 100% responsible management within the next year, and am influencing my family office to move towards 100% as well. I have already convinced my family (parents and sister) of the need to incorporate values into our investing and they are now staunch advocates of the strategy. The family office has already invested meaningful capital into a solar fund, and a direct deal in plant based proteins. I am now starting a 6-month consulting project to identify broader impact opportunities for the family office and I am looking to pursue a career in impact investing."



Frohman Anderson

EverHope Capital; USA; '16-'17 cohort



"It was a great learning experience meeting like-minded next gens from all over the globe, curated and brought together by the program. Furthermore the program helped me get a better understanding of the due diligence process. As a result I now have a better overview of what it takes to succeed and the growing amount of opportunities for impact."

Ditte Lysgaard Vind

The Circular Way, Denmark, '16-'17 cohort

"The program led me to a much deeper understanding that helped me advance my journey to concrete investments. For example, I have invested into a fund that provides debt financing to media organizations in countries where press freedom is under pressure. I also provided a loan to a business that produces a clean cook stove in Lesotho, and I look at several direct impact investments & funds."

Antonis Schwarz

Guerrilla Foundation, Greece/Germany, '15-'16 cohort



"The program has provided me the tools necessary to take impact investing from concept to action, and I am very excited to deploy my capital more consciously into areas that will have a positive impact on the world. More responsible business and investments is the future and I hope that many next gens will have the opportunity to participate in this programme to learn how they can contribute to this development."

Marie Eriksson

Stena AB; Sweden/Switzerland; '15-'16 cohort

"The concept of impact investing has sparked an interest in my family and is motivating people who were not part of the investment decision process to join the conversation. The practical applications of the program enabled me to start a conflict-free discussion about the family fund, and to start a process to review the impact of our assets and steer them towards investments that are more aligned with our values."

Fernando Scodro

Grupo Baobá, YIO, Brazil, '15-'16 cohort

