

Course name

Selected Themes in Business and Impact

Course number

193.4318

Registration for the course is pending the approval of the student's department

Course overview

Using the SDG's framework, this course will highlight the pressing social and environmental challenges of our time and discuss the role of the private sector (e.g. business and investors) in addressing them.

The course will start by exploring the concept of **impact**, defined as "a change in positive or negative outcome for people or the planet." We will then examine how investors implement innovative strategies to minimize negative impact and maximize positive impact, focusing on responsible and impact investing. Finally we will analyze how businesses - both startups and corporates - are developing business models and products to generate positive impact. We will look into strategies like shared value and hybrid business models.

The course will provide a theoretical framework for each theme, draw on real life examples, and expose students to leading organisations in the impact field.

Prerequisites

Interest in making an impact

Teaching format

Developed and

Stav Bar-Shany

taught by

Course Goals:

- To develop a wide understanding of the growing impact field, including definitions, social and environmental challenges, global trends, motivations of investors and business managers and critiques.

- To discuss the fundamental concepts of impact and business through theoretical and practical lenses.
- To expose students to a variety of perspectives and analyses.
- To share information on the main actors and organisations in the impact field globally.

Course summary

The course will include the following Themes:

1. **Sustainable Development Goals (SDGs)** - A global framework to understand current challenges and evaluate impact.
2. **ESG Investment/Responsible Investing** - Environmental, social and governance (ESG) criteria are a set of standards for a company's operations that socially conscious investors use to screen potential investments.
3. **Impact Investment** - Investments made with the intention to generate positive, measurable social and environmental impact alongside a financial return.
4. **Shared Value** - A management strategy in which companies find business opportunities in social problems.
5. **Social Enterprise** - Broadly defined as an enterprise that puts social benefit above or at least alongside profit.

Learning outcomes

By the end of the course, students will be able to:

- Explain key concepts of the impact field and identify main trends;
- Analyse critically the pros and cons of private sector actors in generating social and environmental impact and explain them to business managers and investors ;
- Think critically about global challenges and connect them to the SDGs; and
- Identify leading organisations working in the impact and business field globally.

Evaluation

[Assignments](#)

[Grading](#)

[Info](#)

Reflective and critical analysis of each topic. Questions will be published at the end of each theme 50%

Individual assignment - one per theme

Final assignments: analysis of impact strategy of a company or an investor 50%

In groups of 3

Class schedule

<u>Theme 1</u>	<u>Intro to Global Challenges- SDGs</u>
Key concepts	Sustainable Development Goals, International Development, Foundation, Philanthropy
To Watch	<ul style="list-style-type: none"> • How We Can Make the World a Better Place by 2030 - TED, Michael Green • Sustainable Development Goals: Improve Life For All Around The Globe • Do you know all the 17 SDGs?
To Read	<ul style="list-style-type: none"> • Intro and discussion questions • About the SDGs • Getting to the Global Goals- A Radical Yet Realistic Route to 2030 • SDG report 2019 • Foundations Should Invest in Building the Field of Sustainable Development - SSIR, Winter 2020 • Systems Leadership for Sustainable Development: Strategies for Achieving Systemic Change, Harvard Kennedy School, 2019
To do	<ul style="list-style-type: none"> • Assignment will be posted online in due time
<u>Theme 2</u>	<u>Responsible Investing - ESG</u>
Key concepts	Responsible investing, ESG, Sustainable investing, Do no harm, Negative/Positive screening,
To Watch	<ul style="list-style-type: none"> • What are ESG and Responsible Investing? • How to make a profit while making a difference, TED, Audrey Choi • How ESG Metrics Work And Why All Investors Should Care, business insider, 2018

	<ul style="list-style-type: none"> • The investment logic for sustainability, TED, Chris McKnett • How conscious investors can turn up the heat and make companies change, TED, Vinay Shandal
To Read	<ul style="list-style-type: none"> • Intro and discussion questions • ESG definition • The Remarkable Rise Of ESG, Forbes, Georg Kell, Jul 2019 • The Investor Revolution, HBR, Robert G. Eccles and Svetlana Klimenko, May, 2019 • Principle for responsible investing • Sustainability Reporting Standard
To do	<ul style="list-style-type: none"> • Assignment will be posted online in due time
Theme 3	Impact Investing
Key concepts	Impact investing, Impact measurement, intentionality
To Watch	<ul style="list-style-type: none"> • \$1 Billion Impact Investor Explains How She Makes Money While Making The World A Better Place, business insider, 2018 • Impact Rising, GSG, 2019 • Impact Measurement & Management, GSG, 2019
To Read	<ul style="list-style-type: none"> • Intro and discussion questions • The promise of Impact investing, IFC, 201, Executive Summary • Social Finance, Oxford Publications, Edited by Alex Nicholls, Rob Paton, and Jed Emerson, p 207-250 • A More Enlightened Approach to SDG Investing, SSIR, Harald Walkate & Cary Krosinsky, 2019 • How Investors Can (and Can't) Create Social Value, SSIR, Paul Brest, Ronald Gilson, & Mark Wolfson • The Impact Management Project • GIIN
To do	<ul style="list-style-type: none"> • Assignment will be posted online in due time

Theme 4	Creating Shared Value
Key concepts	Share value, Scale, Sustainable Business, Bottom Double Line
To Watch	<ul style="list-style-type: none"> • Creating Shared Value: It's the Future, FSG, 2012 • The case for letting business solve social problems, TED, Michael E. Porter
To Read	<ul style="list-style-type: none"> • Intro and discussion questions • Creating Shared Value, HBR, 2011 • Four Steps to Putting Shared Value into Practice, SSIR, Rob Smith, 2016 • The Ecosystem of Shared Value, HBR, 2016 • Facebook's Shared Value Status: It's Complicate, SSIR, Paul Katsen, 2013 • Diversity and Inclusion: Turning Shared Value into Shared Success, SSIR, Lata Reddy, 2019 • Shared Value Initiative
To do	<ul style="list-style-type: none"> • Assignment will be posted online in due time
Theme 5	Social enterprises
Key concepts	Social Entrepreneurship, Social Business, For Profit, Non For Profit, Hybrid Model
To Watch	<ul style="list-style-type: none"> • What Is Social Entrepreneurship?, Skoll forum 2019 • Impact Entrepreneurs Disrupting for Good, GSG 2019
To Read	<ul style="list-style-type: none"> • Intro and discussion questions • Social Entrepreneurship: The Case for Definition, SSIR, Roger L. Martin & Sally Osberg, 2007 • Innovation and Scaling for Impact: How Effective Social Enterprises Do It, Christian Seelos and Johanna Mair transcend, 2017, intro • The Strength of Social Enterprise, SSIR, Rachel Mosher-Williams, 2018 • In Search of the Hybrid Ideal, SSIR, Julie Battilana, Matthew Lee, John Walker, & Cheryl Dorsey, 2012 • Two Keys to Sustainable Social Enterprise, HBR, Sally R. Osberg and Roger L. Martin, 2015 • 2019's Top 5 Most Innovative And Impactful Social Enterprises, Forbes, 2019

To do	<ul style="list-style-type: none"> Assignment will be posted online in due time
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Reading list

Papers

1. **The Investor Revolution, HBR, Robert G. Eccles and Svetlana Klimenko, Mayb 2019.**
<https://hbr.org/2019/05/the-investor-revolution>
2. The Remarkable Rise Of ESG, Forbes, Georg Kell, Jul 2019.
<https://www.forbes.com/sites/georgkell/2018/07/11/the-remarkable-rise-of-esg/>
3. The promise of Impact investing, IFC, 2019 <https://www.ifc.org/wps/wcm/connect/66e30dce-0cdd-4490-93e4-d5f895c5e3fc/The-Promise-of-Impact-Investing.pdf?MOD=AJPERES&CVID=mHZTSds>
4. Social Finance, Oxford Publications, Edited by Alex Nicholls, Rob Paton, and Jed Emerson, p 207-250
<https://global.oup.com/academic/product/social-finance-9780198703761?cc=il&lang=en&#>
5. Four Steps to Putting Shared Value into Practice, SSIR, Rob Smith, 2016
https://ssir.org/articles/entry/four_steps_to_putting_shared_value_into_practice
6. Facebook's Shared Value Status: It's Complicated, SSIR, Paul Katsen, 2013
https://ssir.org/articles/entry/facebooks_shared_value_status_its_complicated
7. Social Entrepreneurship: The Case for Definition, SSIR, Roger L. Martin & Sally Osberg, 2007
https://ssir.org/articles/entry/social_entrepreneurship_the_case_for_definition
8. The Strength of Social Enterprise, SSIR, Rachel Mosher-Williams, 2018
https://ssir.org/articles/entry/the_strength_of_the_social_enterprise
9. Systems Leadership for Sustainable Development: Strategies for Achieving Systemic Change, Harvard Kennedy School, 2019
<https://www.hks.harvard.edu/sites/default/files/centers/mrcbg/files/Systems%20Leadership.pdf>

10. Foundations Should Invest in Building the Field of Sustainable Development- SSIR, Winter 2020
https://ssir.org/articles/entry/foundations_should_invest_in_building_the_field_of_sustainable_development?utm_source=Enews&utm_medium=Email&utm_campaign=SSIR_Now&utm_content=Title
11. Introduction to impact investment, Rockefeller Philanthropy, 2018
12. How Investors Can (and Can't) Create Social Value, SSIR, Paul Brest, Ronald Gilson, & Mark Wolfson, 2016 https://ssir.org/up_for_debate/article/how_investors_can_and_cant_create_social_value
13. Diversity and Inclusion: Turning Shared Value into Shared Success, SSIR, Lata Reddy, 2019
https://ssir.org/articles/entry/diversity_and_inclusion_turning_shared_value_into_shared_success
14. A More Enlightened Approach to SDG Investing, SSIR, Harald Walkate & Cary Krosinsky, 2019
https://ssir.org/articles/entry/a_more_enlightened_approach_to_sdg_investing
15. In Search of the Hybrid Ideal, SSIR, Julie Battilana, Matthew Lee, John Walker, & Cheryl Dorsey, 2012
https://ssir.org/articles/entry/in_search_of_the_hybrid_ideal
1. Two Keys to Sustainable Social Enterprise, HBR, Sally R. Osberg and Roger L. Martin, 2015
<https://hbr.org/2015/05/two-keys-to-sustainable-social-enterprise>

Books

1. Social Finance, Oxford Publications, Edited by Alex Nicholls, Rob Paton, and Jed Emerson
2. Innovation and Scaling for Impact: How Effective Social Enterprises Do It, Christian Seelos and Johanna Mair transcend, 2017
3. Social Startup Success, Kathleen Kelly Janus, 2018
4. Creating Shared Value – Concepts, Experience, Criticism, Josef Wieland, 2017
5. Getting Beyond Better, how social entrepreneurship work, Arianna Huffington, 2015
6. The 360° Corporation- From Stakeholder Trade-offs to Transformation, Sarah Kaplan, 2019