

Issue

2022

15

# September - October Newsletter

## Contents

- P.1 Welcome Message
- P.2 Meeting Review: Innovation and Sustainable Finance in Israel
- P.16 Next Meeting: Training for Professionals and Living Sustainability in the Desert
- P.19 Following Meetings - Tentative Plan
- p.20 WP7 2nd Internal Quality Report - Executive Summary
- P.21 Reminders



**Happy Birthday!**  
To all our colleagues who celebrate their birthday in November and December

- Rachel Calipha (MTA)
- Vered Holzmann (MTA)
- Dion Bongaerts (RSM)

Volker Then

Amit Marantz Gal (SAP)

Zafir Bloch-David (MTA)

Sonia de Pablo (UD)

Saadat Hussain (UHEI)

*WE ARE BLESSED TO HAVE YOU WITH US IN OUR PROJECT. WE WISH EVERY MOMENT OF YOUR LIFE BRINGS YOU HAPPINESS AND JOY.*

## Welcome

**"IF YOU WANT TO FIGHT FOR THE ENVIRONMENT, DON'T HUG A TREE; HUG AN ECONOMIST!" DAVID PEARCE**

Dear IFI Partners,

We are thankful for all the memories we have made together this year and the ones we will build together in 2023!

This is our last newsletter for 2022. In a very eventful and quite difficult year across the globe, we managed to meet each other face to face and online enough times to form a strong, united team of people that chose to be partners with a common vision for a better world. With the end of the 2022 and the conclusion of the first two years of the project we are now engaged in implementation. 2023 will be filled with the highlight events of the various work packages including training for professionals, train the trainers, and student competition of innovative finance inclusion solutions.

In this newsletter you will find notes from our last meeting in Tel Hai, Israel, by Dr. Leyre Goitia Berriozabal, CPA Daniel Jakobson, Athanasia Panoutsou, and Dr. Jaime Amsel. Also in this newsletter is the executive summary of our 2nd Internal Quality Report produced by EFMD, and list of future planned meetings.

Feel free to contact us in any issues regarding IFI. Our contact details and more relevant information can be found in the last section of each newsletter.

Vered & Vered



## Review: “Innovation and Sustainable Finance in Israel: Environmental-Social Perspectives”

21-23 November 2022

Tel Hai College, Israel

### Day 1: Monday 21/11/2022 - Society and Environment By Dr. Leyre Goitia Berriozabal

Early in the morning, we departed from The Academic College of Tel Aviv-Yaffo and headed north.



Our first visit was Kibbutz Amiad, located in the Korazim Plateau in Upper Galilee. In addition to agriculture (avocado, banana, and olive plantations; poultry and cattle), Kibbutz Amiad has a successful factory that manufactures water filtration solutions., **Dr. Vered Haas**, IFI Administrative Manager and Member of Kibbutz Amiad, organized the visit. It was very interesting to learn about the kibbutz changing financial plan from **Tamar Nir** and learn about historical aspects from **Barry Colman**.

In short, we learn about one of the biggest social financial experiments in Israel - the Kibbutz. The kibbutzim were essential in the creation of the State of Israel.



They are special social and economic organizations, based on the socialist Zionist ideology. In summary, they are governed by the motto “what I need, they give, what I can, I give” and they are characterized by their communal organization. Tamar summed it up very well by saying that in the beginning “it was a home, not a house”. In the Kibbutz the social status was very high, and the education was excellent.

For some time now, Kibbutz Amiad, as all the kibbutzim, has been in the process of transformation. There is a privatization of resources, including housing. Nowadays different salaries are paid, and taxes vary according to the salary. From the initial utopia, a new model has been implemented. The first generations have aged, the model has changed, but the feeling of community remains. The Kibbutz still makes efforts to give opportunities to everyone. Today, unlike in the early days, the CEO of the Kibbutz is outsourced.

Following **Tamar Nir's** very interesting words, and a fun lunch in the kibbutz still functioning dining room, **Barry Colman** led a tour of the Kibbutz. He presented himself as a man from Manchester, a Zionist, a pioneer and a socialist. With him we toured Kibbutz Amiad and he showed us in a very entertaining way different historical, organizational and social aspects of the place.



Kibbutz Amiad was founded in 1946 when a group from the Palmach arrived to protect the Upper Galilee to Tiberias Road. They survived because they were a collective in which mutual aid was essential. Barry defined it as a system that fostered “independence in dependence”.



In the Kibbutz there were many of the characteristics that reaffirm this idea of community. First, there was no such thing as private property (Barry humorously added that this was 50 years before Ringo Star's song). In addition, they had a social club where people met every afternoon, the most important day being Saturday. And of course, there is still a type of direct democracy, in which, in addition to having one vote per person, decisions are made in an assembly.

**Barry** also showed us the houses of the children, educated with a unique kibbutz ideology, telling us very interesting anecdotes, like the one about the member of the Kibbutz who read the Communist Manifesto in Russian to the children at night. He ended his tour with an interesting metaphor showing three houses, which reflected how the kibbutz has been changing.



We then visited [Amiad Water Systems LTD](#). This visit gave us an example of



the continuous development of the water filtration sub-sector for supporting human needs and accelerating sustainable development within the agricultural sector, which

consumes almost 70% of the available water resources. The CEO, **Dori Ivzori**, gave us an informative tour and insightful discussion on the company vision and mission in supporting sustainability. Different topics were addressed: water



scarcity, circular economy, regulation and even the role of Artificial Intelligence.

The next lot of the program was a visit to [Agamon Hula Wetland](#). This is a



reserve that demonstrates the importance of the environment to sustainability. We learnt from **Dr. Yoni Vortman**, from Tel-Hai College, about local ecosystem services and management of water by both private and public sectors, for different uses, raises challenging financial

arguments that we were analyzing and developing. The Agamon Hula-JNF Nature and ornithology Park is located at the heart of the Hula Valley, which constitutes one of the world's most important bird migration routes. Every migration season (autumn and fall), over half a billion migratory birds fly over this area. We had some birdwatching, and it was amazing!



To finish the day, we headed to Metula. Metula is a remote border town, located in the northernmost point of Israel, where we could see the Mount Hermon, the only ski resort in Israel (just for a few days a year). We ended the day around a table, sharing what we have experienced.

## Day 2: Tuesday 22/11/2022 - Community building and sustainable finance By CPA Daniel Jakobson

We woke up in the morning to the amazing view of the town of Metula, located at the northernmost point in the State of Israel, across the border with Lebanon, and had an authentic Israeli breakfast with beautifully prepared shakshuka, different kinds of cheese and delicious coffee against the background of the northern mountains. We were then ready to start the second day of the meeting.

**Prof. Verd Holzmann** opened the day and congratulated Prof. Eli Gimmon from Tel Hai College on receiving the academic rank of full professor and also expressed her gratitude on behalf of all the participants to the team of Tel Hai College for hosting the conference. She presented the schedule for the next two days as well as the structure of the project according to the milestones ahead and the Work Packages (WPs).



**Prof. Snait Tamir**, Vice President for Research and Development at Tel Hai College (THC), greeted the participants of the conference and presented a broad overview of the academic and research work of THC. Also, the participants of the conference were presented with the many rich study programs that THC offers to undergraduate and graduate students.



THC, located in the Upper Galilee, is proud of the full integration of students from all over Israel of different religions (approximately 24% of the students come from the Arab sector) and sees it as a mission of spreading a message for coexistence and harmony in Israel. In her review, Prof. Tamir presented THC as the leading academic institution in northern Israel, with excellent research abilities both for research students and the academic staff in the fields that characterize the northern region of Israel, such as food-tech, agri-tech and the ecological environment. THC's vision is based on research at the highest level with an emphasis on close cooperation with the community that surrounds the college. Research in THC is based on the researchers' familiarity with the natural resources that surround the college, and the high-quality research was created as a result of the unique location of THC. The proximity to the border has brought the field of research on trauma and mental stress to be unique for THC. As part of the community integration, an ecosystem was created in the region and including collaboration with Migal, an internationally recognized and multi-disciplinary applied research institute, that specializes in biotechnology and computational sciences, plant science, precision agriculture and environmental sciences as well as food, nutrition and health.

**Prof. Nir Becker**, Rector of THC and a researcher in the field of environmental economy, presented his studies and also hunted down a number of studies that combine economic and financial issues with the ability to create a better world in each of the ESG fields.



Prof. Becker pointed out that the definition of sustainability is very broad and different bodies define it differently. In 1987, the United Nations Brundtland Commission defined sustainability as “meeting the needs of the present without compromising the ability of future generations to meet their own needs, while ensuring a balance between economic growth, environmental care and social wellbeing.” Today, there are almost 140 developing countries in the world seeking ways of meeting their development needs, but with the increasing threat of climate change, concrete efforts must be made to ensure development today does not negatively affect future generations. Economics is relevant because it is about optimizing resource allocation, and nature is a compilation of resources that compete with other

uses. Not like in private decisions, most issues related to conservation are public in nature. The way we analyze these sorts of problems are through Cost Benefit Analysis (CBA). According to Prof. Becker, Cost Benefit Analysis (CBA) is important because we must always think about how we can maximize our goals as a society and as individuals. Unfortunately, sustainability is not related to a win-win situation, because the financial investment in improving the environment, society and corporate governance does not necessarily directly create an economic value for private and institutional investors, at least in the short term, and for this reason it discourages many investors from making ESG investments. This is the reason why countries and governments should take on a more significant role in activities aimed at improving the field of sustainability. Social economists are required to present and quantify, in monetary terms, the economic benefits of investing in sustainability and the environment. We live in a world where the number of resources is not infinite and there are resources that are in short supply, however as humans and as business we sometimes have infinite desires. In a situation where there are endless desires, but resources are in short supply, there is an obligation to create priorities in the use of resources and for this purpose the tools of the economic field must be used. Also, the resources that are in short supply are in many cases shared resources that are not exclusive to a company or a person. For example, if a company decides to pollute the environment, it is actually damaging assets that are not its own, assets that are also used by others. Therefore, in related to environmental economics, it is important that the government is the one to determine the priorities. Ecotourism, is it really ecological? Prof. Becker presented the story of the Tellico Dam in Tennessee in the United States. Tellico Dam is the subject of several controversies regarding the need of its construction and the impacts the structure had on the surrounding environment. The Tellico project jeopardized the snail darter fish species, which was endangered during the project's construction. Seeking to save the snail darter species, environmentalist groups took the TVA to court as a means to halt the project. Nonetheless, the Tellico project was completed.

Another example is the economic benefit from the "shark tourism" that has been developing in recent years near the Hadera coast in Israel. Its circulation is estimated at approximately NIS 4.5 million per season. Along with the benefits, an uncontrolled increase in tourism harms the sharks, so the development of the tourist resource and the maintenance of the system must be properly combined to protect the ecology of the sharks. In research conducted on this issue, the researchers assessed the economic benefits arising from "shark tourism", against the possible damage to the shark population. The researchers used a combination of data collected with the help of drones, diving, kayaking

and shark tagging, against economic models and questions that the researchers asked the visitors. According to the research findings, in the months of November-May 2018, about 66 thousand people came to watch the sharks off the coast of Hadera. The study found that shark tourism harms sharks. About 12% of the sharks in Hadera suffer from a decrease in function as a result of varying levels of stress, which can be reflected in weight loss, an increase in the number of parasites, impaired development, and more. In order to prevent harm to sharks, without harming the economic benefit, it is necessary to incorporate a best practice for watching sharks for tourists both above and below water, as suggested by research, nature conservation and diving organizations. The best practice includes keeping a minimum distance from the sharks, not feeding or touching them, not chasing the sharks, and more. They added that this code of conduct is accepted in many places in the world of shark tourism and compliance with the code is impressive.

According to Prof. Becker, there are few conclusions we must learn: (1) we can convince the government to act accordingly only by providing statistics and numbers. But we need also to spice it with some inspiration. (2) conservation policy x can be considered more cost-effective than a conservation policy y if the sum of the production, implementation and decision-making costs for policy x is lower than for policy y to achieve a given conservation goal. (3) conservation policy x can be considered more cost-effective than a conservation policy y if it generates a higher level of conservation for a given amount of production, implementation and decision-making costs. (4) if we could understand the motivation of people's individual preferences (behavior) we could change them to meet social justice if needed. If we want people to take care of sustainability, we must do it in two ways. In the long term, only proper education will ensure the future generation to consider sustainable issues. However, in the short term in order to change the behavior of people, they need to understand what are the economical benefits of changing their behavior.

Prof. Becker concluded his presentation with a phrase that beautifully summarizes the importance of environmental economic research and economists to the world of ESG: "If you want to save the environment don't hug a tree, hug an economist".

**Dr. Tamar Arieli**, Head of the Politics and Government Program Multidisciplinary Department at THC, stated in her presentation that sustainable development moves up on the political agenda, but policy and actions don't match challenges like climate change, biodiversity loss and inequality and poverty.



In her presentation, Dr. Arieli shed light on the difficulties of the geographic, social and political periphery in the context of adopting sustainability. The questions are how does sustainability affect the way we treat poverty and inequality in general and in peripheral areas in particular? Do the traditional systems of the welfare departments in the periphery work differently now that there is awareness of the issue of sustainability? Has sustainability made us treat the way we face challenges differently? Do we collect other information? Act differently? The periphery is always left behind, both economically and socially.

Periphery has few common characteristics: low-level industrial and infrastructure development, often preserved ecological habitats and landscapes of international importance, often sites of natural resources. It is characterized by urgent economic and social needs of the local population. In many cases periphery is not geographic but mainly political (for many politicians, periphery is far from the eye, so it becomes far from their hearts). Many time, decisions are made by the government without collaborating with the local population and without consulting them about their actual needs. The results of top-down planning and development can be summarized as follows: (1) NIMBY (Not in my back yard), i.e., garbage sites and polluting factories are usually located in the weak periphery and not in the "rich and political" center. (2) abusing the environmental capacity. (3) degradation of the health of local populations. (4) degradation of water sources: rivers, lakes, groundwater. (5) increasing air pollution. (6) decreasing biodiversity. (7) comparatively low levels of local incomes and services.

Dr. Arieli mentioned several examples of an unsustainable development decisions made by the Israeli government over the years in the northern peripheral part of the country, and their results: (a) Tiberius: post 1948 - Israel government agencies decision to destroy old city, "oriental" neighborhoods to promote modern lake-front development. (b) Hula Valley: swamp drainage in the favor of agricultural land (1950's). (c) Kiryat Shmona: local river (Ein Zahav) diversion for regional use (1940's) and bottled water industry (1989).

The common features of those cases in the term of development policies are little/no inclusiveness of local communities in planning, loss of local economic potential, loss of local heritage, and environmental degradation. What we have learned from these cases is that there was no sustainable strategy in all of the past decisions and sustainable issues were not part of the goals set by the government. We hope today that a number of measures will be taken in the future such as: local-national planning cooperation (bottom-up and not only top-down decisions), inter-community inclusiveness and engagement (maybe

the locals know better what is right for them), commitment to local resource equity (not thinking only about the core areas, but also the peripheral part of the country).

Back to the main question we started with: Can insights of sustainability change the way we address poverty and inequality in the periphery? The answer is yes, we can do several things differently: (1) inclusive planning in peripheral regions: reveals local environmental knowledge, strengthens communities and democratic processes, creates economic opportunities and contributes to local uniqueness and placemaking. And (2) empowerment and inclusion of local communities in peripheral region development is a key element of sustainability: realizes local powers of knowledge and community engagement, better addresses local social-economic needs, better protects natural habitats and more balanced perspective of resource development.

## *Day 2: Tuesday 22/11/2022 (Part II) - Community building and sustainable finance By Athanasia Panoutsou*

Following lunch at Tel Hai College, the participants departed for the [Margalit Start-up City Galil Innovation Centre](#), located at the nearby town of Kiryat Shmona.

Arriving there, there was plenty of time for the participants to interact, meet the hosts of the meeting and explore the new, modern building of the Center.



This was the perfect timing for a surprise “birthday party” for the project coordinator, **Vered Holzmann** ... While she was kept distracted, her colleagues and partners prepared the necessary sweets and drinks and before singing happy birthday to Vered, causing her sincere surprise and amazed reaction! A beautiful moment in an otherwise busy day that proved how close this consortium has come and the amiable atmosphere that characterizes all activities.

The rest of the day offered space for some of the most interesting and dynamic discussions.

WP5: Roundtable Discussion on Finance and Innovation: Student led funds.

Presenting partners: **Prof. Eli Gimmon** (THC), **Prof. Mikel Larreina** (UD), **Ms. Shir Horovitz** (NUIS), **Dr. Sharon Soroker** (THC), **Michael Raviv** (THC, Investment Specialist).

**Prof. Eli Gimmon** from Tel Hai College and **Ms. Shir Horovitz** from The National Union of Israeli Students opened the session with a presentation on the student-led ESG fund. Following extensive research on other existing student-led ESG funds around the world, and with the support of The University of Deusto, the decision that was taken is to create two models: A national student impact investment fund led by NUIS and local HEI ESG investment clubs.



The local ESG investment clubs will be set at local academic institutions. They will be entities with a license to invest and the investments will be led by students who can make decisions and gain experience from this process. This model is inspired by practices at University of Deusto.

At the national student impact investment fund led by NUIS, the investments will be managed by a professional team while NUIS will also be investing as an officially recognized and accredited body by the Israeli government. The fund will operate using a mobile application with the aim to stay in continuous communication with the students in all Israeli HEIs.

**Shir** explained that these initiatives will have educational character with regards to investing and managing someone's own money (especially as a student), encourage collaboration with industry, impact entrepreneurship and explain and mainstream for the students the "double profit" line.



The national fund aims to encourage students to be active participants in the economy instead of passive consumers and help them understand how their money can work for them and have real impact on the world. However, legally, the national fund cannot promote certain investments over others. Instead, it will maintain an influencing, engaging and educational character with regards to investing and give students the opportunity to learn, research and come up with ideas.

The intended educational character of the national fund was a "trigger" among the participants. It was emphasized that taking up this role is a big responsibility and must be prepared and studied well in advance. **Michael Raviv**, from Tel Hai College and an investment specialist, explained that the educational mission of the fund is basically the added value of this initiative. The investment part could be organized by professional brokers and students can turn to them whenever they need to. However, the reason they will not turn to professionals and stick with the national



student club instead, is because the latter can keep them updated on what their money is used for, the impact it can have, and keep them informed and engaged in the process. **Shir** explained that this role will be taken up by professionals, in collaboration with universities and academics.

**Prof. Mikel Larreina** from University of Deusto explained that the fund in Deusto is managed pro-bono by an investment house that is interested in the character and type of investments that the students take up. The academics are always there to support until the students eventually take over coordination and communication with the investment house.



The ideas of virtual investment games, engaging investments houses, and educating on the local, regional and national characters that students' investments, were all discussed in an interesting exchange with input from the European and Israeli partners. Overall, the models proposed by the speakers are designed for implementation.

Margalit Start-up City Galil Innovation Centre: Innovative Technology and Social Responsibility.

The host of this afternoon, the Margalit Start-up City Galil Innovation Centre, located at the town of Kiryat Shmona is considered a "growth engine" and a focal point for regional opportunities of economic development. **Mira Hershkovitz**, Director of Entrepreneurship and Development, from Tel Hai College, explained how the center supports active and aspiring entrepreneurs to learn and grow while taking small risks. They manage a variety of programs such as the "pre-acceleration program", the "academic entrepreneurship program", the "academic-community-industry collaborations" and others. Tel Hai College is a partner and key driver in this process. Professors from Tel-Hai and occasionally students are present at the center and deliver lectures or participate in courses as a statement. Tel-Hai staff and students are involved with the community, support regional development and make sure that important knowledge is transferred from the academic classes to the local entrepreneurs.

The participants were then introduced by **Or nadav** and **Sarit Bailey** to several initiatives led by the center. The center is part of a chain of innovation centers that Margalit has set up in Jerusalem, Beer-Sheva, Haifa, Tel Aviv, and New York. The Galilee was chosen because two "revolutions" have been taking place in the region: the agricultural and technological revolution that have

contributed to major development in the area. Something that is in complete contrast with the way the locals remember the region some years ago during turbulent times, said the speaker from the Centre. "The new food-tech center is intended to provide smart solutions to problems such as global warming, hunger, drought, and healthy nutrition, bringing the technological revolution to bear on agriculture. Along with the setting up of the center, special study tracks on entrepreneurship, food-tech and innovation will be introduced in Kiryat Shmona schools.

WP6 Workshop on Train the Trainers Best Practices.

Moderators: **Dr. Inabl Abbou** (KCE), **Prof. Mikel Larreina** (UD).

The moderators of this session, "offered the participants a coffee and a walk around Europe and Israel". The participants were separated in groups; café Bilbao, café Padova, café Rotterdam, café Heidelberg and café Metoula.

The objective was to let the group remembers time to discuss and reflect on the



issues that were presented during the trainings in those cities and identify the best ways to use them to train the trainers. The discussion was conducted around two main questions, while the participants kept moving from one café to the other in order to ensure that everyone is involved in the discussions.



*Question 1: What IFI content we must pass forward to our colleagues?*

Certain content was identified as important by all the different "cafés". For example, it is important to communicate the need to change the paradigm and way of thinking when it comes to investing and sustainability. Terminology must be explained and re-defined, "what is profit", "sustainability", "innovation"? The discussion should include what these terms mean to people beyond just policies and government actions. It is important to also pass the message that students must be actively involved in this process.

*Question 2: What are the best practices I use to deliver the IFI content?*

More content and best practices to deliver it come out from this group discussion with key message that action learning instead of traditional lectures is the key in order to effectively communicate the new terminology and mindset. Taxonomy for not economist professors was explained through field trips and online discussions (WP1); SDGs were presented through case studies

and problem-based learning avoiding lectures (WP2); The concept of circular economy can be delivered by professors and educators using case studies; Impact measurement can be elaborated using panel discussions and different perspectives; Interdisciplinary teaching of sustainable finance should include variety of practices such as flipped classroom and action-oriented sessions.

The groups took notes of the discussions and conclusions which then be used by the WP leaders to create a blueprint for other professors who have not had the opportunity to attend the IFI activities.

A conference has also started being organized in which professors from all over



Israel will attend and be introduced to this new content, methodologies and best practices. At the end of the session the partners discussed possible dates for this conference to take place. The partners agreed that the conference must take place during the period when the professors start planning the

new academic year. Different dates during the month of June and September were discussed. The final decisions will be made in upcoming zoom calls among the partners.

### *Day 3: Wednesday 23/11/2022 - Sustainable finance in the agriculture and food sectors* By Dr. Jamie Amsel

The third day of the meeting included a marathon of short lectures.

The first lecture was given by **Prof. Ofer Shir**, from Tel Hai College and Migal,



on AI-driven postharvest innovations. He reviewed the gold rush of AI (Artificial Intelligence) and ML (machine Learning) and the ways those technologies will drive more decisions in scientific experiments. He then shared insights from a research article titled “The

seven tools of Causal Inference with Reflections on Machine Learning” to talk about algorithmically guided optimization of postharvest protocols to reduce food loss. Cucumbers, for example, are extremely sensitive of post-harvest deterioration. Using AI postharvest treatment to reduce loss, by iterating 1 million possible combinations in the treatment of cucumbers, did find a better solution than the control system used today. Next possible steps are an optimized algorithm and transfer of solutions to other food.

The following speakers, **Dr. Iris Zohar** and **Mr. Hassan E. Ganem** (completed B.S. studies) from Tel Hai College, talked about phosphorous (P) recycling from

waste to resource. They explained that P is key to life, can limit plant growth, it has environmental important (algae and toxic microorganisms bloom) and is also a fertilizer. Prices fluctuate and are increasing. P rocks are decreasing worldwide, implies a need to find resupply sources and alternative sources, for ex. Recover it from wastewater otherwise it is sent to landfills. Research found that the best way to use it is directly applied it to the soil compared to control, with different harvests. Next steps are aimed at finding ways to recycle again and microbial responses, by comparative soil plant experiment with Romaine Lettuce.



Then, **Dr. Dafna DiSegni**, from Tel Hai College, who moderated the overall panel of lectures, introduced the cashew market, as well as its financial and sustainability barriers. Cashews can help decrease poverty, they are very nutritious and there is an increasing trend of demand. She described her research on cashews financial sustainable. The challenge is that consumption centers are away from the growing centers and processing centers. Statistics show that only 2% of the profit stays at the growing centers. From the perspective of the value chain (transportation), consuming cashews in the USA requires travel of 28.000 km, deforestation and land degradation. The issue is that it is difficult to create an economy of scale for the poor and small farm holders. The suggested solution is based on financial incentives to maintain on site processing, turning ecological value into financial value.



The concluding lecture in the panels was given by **Dr. Ofir Benjamin**, from Tel Hai College, who talked about Israel agro-food-tech valley vision and ambitions. Israel is considered a strong food and agro-tech country thanks to advanced technology, agro-innovation, outward looking entrepreneurship, and food culture which is diverse and ethnic. The developments in the food-tech sector are changing the whole food industry. There are about 400 companies in Israel in this sector, which positioned Israel second in the world, just after USA. The vision is to establish the National Food Institute in Kiriati Shmona. It will include a lab, classrooms and offices, as well as joint master's degree with the industry.



We went from Cucumbers, through Phosphates, Romaine Lettuce, and Cashew to Grasshoppers, now we are ready for a break . . .

After the break **Prof. Vered Holzmann**, the IFI project coordinator, and **Dr. Dafna DiSegni**, from Tel Hai College, mentored a workshop on WP3: training for professionals. The participants were divided into three groups, each one of them was asked to suggest engagement activities for a target group (investors, regulators, entrepreneurs and businesspersons) that can be applied in the event that will be held in Israel in February 2023. Each one of the groups was asked to fill in a form with the following information: optional keynote speakers, methods of delivery, and supporting materials.



In the next session, **Ms. Athanasia Panoutsou**, from EFMD, the leader of WP7 (QA), led an open discussion on recommendations for project improvement. The team discussed what could we change to be better prepared for a meeting? What should be emphasized in terms of outputs and results? What can be extracted to application? etc. An additional discussion was held around more convenient access to project materials and documents. suggested for improvement included development of a search engine and listing all the materials in the shared drive. The project coordinator updated that the project website is being redesigned and due to partners' requests in addition to the different channels of communication, important information will be distributed by e-mails as well.

After a short summary by **Prof. Vered Holzmann**, we went for a tour of Metula and the good fence, guided by Mr. **Lior Baz**. It was a perfect ending for a successful and productive meeting.

On behalf of all the participants, we would like to express our gratitude to the organizing team from Tel Hai College, with special thanks to **Prof. Eli Gimmon**, **Dr. Dafna DiSegni**, **Dr. Sharon Soroker**, and the team of the International Office in Tel Hai College, **Ms. Natalie Edelman**, **Ms. karin stevenson**, and **Ms. Liat Lavie**.



## Next Meeting: Training for Professionals and Living Sustainability in the Desert

13-16 February 2023

The Academic College of Tel Aviv Yaffo, Sapir Academic College, Israel

### Introduction

The next meeting in Israel will include two parts. On the first day we will host the seminar for professionals (investors, regulators, businesspersons) which we have developed during the course of the project. Then, we will travel to the south of Israel to visit Sapir Academic College and learn about the characteristics of the southern periphery of the country, the societal and environmental challenges, and the technological and financial solutions that have been developed to respond to those challenges.

### Training seminar goals:

- to introduce sustainable and inclusive finance terminology and link it to sustainability challenges
- to understand the transition process by various organizations in response to the global and local challenges
- to gain knowledge about the newest approaches and introduce tools for management of sustainable and inclusive finance
- to get access to an international network of academics

### Project Meeting goals:

- to introduce (also by experience) local cases for study on sustainable finance inclusion (WP2)
- to introduce the impact of technological and financial innovation on society and environment in the Israeli southern rural area and its integration into the curriculum (WP2; WP4)
- to develop guidelines and recommendations for target groups of Israeli professionals (WP3)
- to examine best practices to be shared with colleagues for delivery of sustainable finance inclusion contents (WP6)

**Tentative Agenda** (more details will be published soon in a letter to participants)

**Day 1: Monday 13/02/2023 – Professional Training Seminar**

\* The training seminar is open to practitioners from the industry

Time	Topic
08:30-09:00	Arrival & Registration. Venue: The Academic College of Tel Aviv – Yaffo
09:00-09:10	Welcome
09:10-09:20	Introduction to the seminar
09:20-09:45	Organizational transition in face of sustainable challenges
09:45-10:15	Experts Panel
10:15-10:40	Impact – From Niche to Mainstream: What does it take?
10:40-11:00	Coffee break
11:00-12:30	Parallel workshops for investors, regulators, entrepreneurs
12:30-13:15	Round table discussions – workshop outcomes
13:15-14:30	Lunch
14:30-15:30	Short sessions: Lessons learned from 3 Israeli Case studies
15:30-16:30	A toolbox for transition. Working with practitioners to design the transition process
~ 19:30	Dinner

**Day 2: Tuesday 14/02/2023 - Living, Studying and Educating for Social Impact**

Time	Topic
08:30-10:00	Organized commute to Sapir
10:00-12:00	Tour in Kibbutz Nir Am and the Louis Piccard Museum
12:00-13:00	Lunch Break – Hummus in Sderot (Please note that payment will be made individually by each participant)
13:00-14:00	Registration & Greetings
14:00-17:00	Sapir XLab: Impact ecosystem (academia - industry - community) <ul style="list-style-type: none"> <li>- Educating for social impact / innovation / sustainability</li> <li>- Sustainable economics course + economics clinic</li> </ul>
17:00	Travel to Ashkelon to the Leonardo hotel
19:30	Dinner

**Day 3: Wednesday 15/02/2023 - Living Sustainability in the Desert**

Time	Topic
08:30	Organized travel by bus from Ashkelon
09:30-13:00	Tour – Sustainability sites in the Desert. Alsanabel case study (WP2)
13:00-14:00	Lunch Break
14:00-16:00	Train the Trainers (WP6) related activities (conference and supporting materials) in Ecologde
16:00-17:00	The Bedouin life of Impact
17:00-18:00	Recreational workshop in the desert
19:00	Dinner



**Day 4: Thursday 16/02/2023 - Living Sustainability in the Desert**

Time	Topic
08:00-09:00	Breakfast
09:00-10:00	Desert walk
10:00-11:00	Workshop on Sustainable and inclusive finance Taxonomy (WP1)
11:00-12:00	Teamwork on Policy documents and recommendations (WP3)
12:00-13:00	Negev 19 + tour in Artists District in Mitzpe Ramon
13:00-14:30	<i>Lunch Break</i>
14:00-14:30	Summary
14:30	Organized travel by bus from desert to Tel Aviv (via Beer Sheva Train station)

\* Additional information on the venues, accommodation, etc. will be published soon in a letter to participants.

## Following Meetings - Tentative Plan

Please mark your calendar for the following planned meetings:

- **Training for Israeli Professionals (Investors, Regulators, Entrepreneurs / Businesspersons). The Academic College of Tel Aviv-Yaffo and Sapir College, Israel. 13-16 February 2023.**
- **Academy-Industry/Community Collaboration: Develop and deliver Case Studies on sustainable finance inclusion. University of Padova, Italy. 8-11 May 2023.**
- **International Summer School on ESG Investment and Finance: Opportunities and Challenges. University of Deusto, Spain. 19-21 June 2023.**
- **Students (online) competition on development of innovative solutions for finance inclusion challenges. 8 June 2023 (TENTATIVE).**
- **International Week for students on innovation in sustainable and inclusive finance. Estonian Business School, Estonia, 10-13 July 2023 (TENTATIVE).**
- **IFI Conference for academics / Train the Trainers seminar. The Academic College of Tel Aviv-Yaffo, Israel. 5 September 2023 (TENTATIVE).**
- **IFI Final Meeting. The Academic College of Tel Aviv-Yaffo, Israel. 7-9 November 2023.**



Please register to the meetings on the IFI website event page [here](#).

Thanks to a fruitful collaboration with [The Israeli Forum for Impact Economy \(IFIE\)](#), we encourage IFI partners to apply for an invitation as a speaker in a conference titled "Impact as a currency" that will be held in Tel Aviv, Israel on 13-14 March 2023. The selected speakers will get full refund for the trip and participation in the conference. For more details, please contact Prof. Vered Holzmann ([veredhz@mta.ac.il](mailto:veredhz@mta.ac.il)).

## WP7 2nd Internal Quality Report: Executive Summary

November 2023

By EFMD

The 2nd Internal Quality Assurance Report summarizes the results of the periodical evaluations that took place from December 2021 until November 2022 and provides recommendations for the next steps of IFI. The results show that the project is progressing smoothly in terms of general management, training activities as well as outreach. The partners are satisfied with the organization and content of the trainings while they recommend to include more clarifications regarding the contextual links with the previous and upcoming activities. This would make it easier to follow the progress and links between the different steps in the project. While the project is heading towards its final year, it must organize and prepare all the valuable knowledge that it has produced in a way that is structured and easily available to those interested after the end of the project.

*The full report is available on IFI shared drive, in folder WP7 – QA.*

We thank all the team from EFMD for the ongoing valuable evaluation of the project and its results.

## Reminders



- Please send us your birthdate so we can congratulate you on that special day.
- If you want to join our WhatsApp group, please send us your mobile number.
- If you haven't sent us yet your personal information and a photo to be presented on IFI website, please contact us at [ifi.erasmus@mta.ac.il](mailto:ifi.erasmus@mta.ac.il).
- Submit your financial reports (see [templates](#)) by email to [ifi.erasmus@mta.ac.il](mailto:ifi.erasmus@mta.ac.il) and send a copy to [veredhz@mta.ac.il](mailto:veredhz@mta.ac.il).
- Share with us information on internal and external dissemination events or publications.

IFI Contact details:

Project Coordinator & Director  
Prof. Vered Holzmann

+972-544-274568

Administration Manager  
Dr. Vered Haas

+972-526-124732

**Project number 619453-EPP-1-2020-1-IL-EPPKA2-CBHE-JP**

This project has been funded with support from the European Commission.

This publication [communication] reflects the views only of the author, and the Commission cannot be held responsible for any use which may be made of the information contained therein

IFI website: <https://www.ifi.mta.ac.il/>

IFI LinkedIn: <https://www.linkedin.com/groups/9013004/>

\* if you wish to receive the information in any other format please contact us.