

Issue

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# July Newsletter

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## Happy Birthday

To all our colleagues who celebrate their birthday in July and August:

### July:

- Guillermo Badía (UD)
- Mikel Larreina (UD)

### August:

- Sahar Peshkess (MTA)
- Arie Krampf (MTA)
- Rinat Arviv Elyashiv (KCE)
- Christophe Terrasse (EFMD)
- Carsten Eggersglüß (UHEI)

**"SUSTAINABILITY IS NO LONGER ABOUT DOING LESS HARM. IT'S ABOUT DOING MORE GOOD"**

JOCHEN ZEITZ

## Welcome

Dear IFI Partners,

Finally, more than 6 months after the project started, we had the opportunity to meet in-person. In this issue of the IFI newsletter you may find a brief summary of WP6 first meeting that was held in the University of Deusto (Spain).

IFI next meeting will be in the University of Padua (Italy) to learn, discuss, and experience case studies under the scope of WP2. Looking forward to see you there.

In the following sections you will find our tentative meetings plan and the feedback of the preventive monitoring visit by the national Erasmus+ officer.

Our regular column "Behind the Screen" is now renamed to "Meet the Team", and we are happy to introduce our colleagues Marge Täks from EBS and Nurit Hashymshony-Yaffe from MTA.

The summer is already here, so we wish you a great summer vacation, full of joy and sunshine.

We are blessed to have you with us in our project. We wish every moment of your life brings you happiness and joy.



## Review: WP6 Train the Trainers Meeting

5-7 July 2021, University of Deusto, Spain

After more than six months into the project, we finally had the opportunity to meet in person. The first meeting in the framework of WP6 – Train the Trainers – was held in the University of Deusto in Spain. The meeting was formed as a study visit to summer school with the aim to be introduced to the theoretical and conceptual aspects for designing and implementing an international ESG program that takes into consideration the local context.



On behalf of all attendees, we would like express our greatest appreciation to **Mikel Larreina, Leyere Goitia Berriozabal, Guillermo Badía, and Lorena Pérez Larrazábal** from Deusto Business School (DBS) for stimulating and valuable lectures and workshops. The technical and administrative support was outstanding, and the social activities allowed us to get to know the beautiful city of Bilbao.

**Alex Rayón**, Vice Rector of International Relations, welcomed the partners to the University of Deusto, emphasizing the connection between old and new and explaining the strategic view of the university “Transforming our world together” ([Video](#)).

**Álvaro de la Rica**, Dean of DBS, presented the history of the university which was founded in 1916. The vision and mission, as defined in its new strategic plan, is based on contributing to prosperity and inclusion, following the main values of excellence, integrity, cooperation, openness, and courage. The three areas of reference are: (1) Excellence in lifelong learning; (2) Humanistic leadership for transformation; and (3) Connection and commitment with the business, social and institutional fabric. Main areas of research include innovation and sustainability; economic competitiveness and development; humanism in management; finance; and health. The summer program on ESG investment and finance is aimed to train people in sustainable finance. It is a demonstration of how to work with others, to transform the world in a humanistic approach and take into consideration which values will be delivered.



**Jon Recacoechea**, Head of ESG Investments at Fineco – Banca Privada Kutxabank and The Director of ESG Finance Summer Program, introduced the summer school. It was an initiative that derived from the cooperation of the regional Basque government, Deusto Business School and Fineco from the private sector, in 2017. The underline idea was to create a public-private partnership. It was built as one-week academic program that includes local professors, foreign professors, and practitioners. The summer school program is followed by the ESG global finance summit.



The program started with 26 participants – including students, PhD students, and practitioners. Even though last year, due to the Covid circumstances, only 12 people participated in the summer school, it was a mix of students and senior practitioners from the industry. From the beginning the program was delivered in English, with the aim to offer an international program.

**Mikel Larreina**, Vice Dean for International Affairs, reviewed ESG topics in DBS programs. In a brief history review, starting with the industrial revolution in Spain and going forward to the industrial crisis of the 1980s, which had an enormous effect on Bilbao, Mikel explained how the recovery from 1983 disaster was translated into a success. Bilbao Ría 2000 was created in 1992 with the intention of recovering former industrial space around the city.



Harbor activities were transferred to the outer bay, which allowed the city to look out over its waterfront and initiate a general process of urban transformation. In the late 80s the Basque Government decided that in order to switch the economy of Bilbao from the heavy industry to services, an element able to attract global tourists was needed. The gap was filled with the establishment of the spectacular Guggenheim Museum. Those initiatives along with enormous efforts to clean the river water, had an effect on the major role that ecology and sustainability have in DBS' programs. ESG at DBS, beyond the Summer Program and the ESG Summit, is demonstrated in academic programs. For undergraduates, ESG Finance topics are covered throughout other courses, in addition to mandatory courses on human values and ethics, on sustainable finance, and on competencies on systemic thinking, ethical behavior, and problem solving. For postgraduates, 6 ECTS on sustainability and digital transformation are included in almost all programs, in addition to specific seminars on ESG finance.

**Cristina San Salvador del Valle**, Expansion & Program Development Manager in Fundación Ship2B, graduated from DBS about 11 year ago, and she is now a PhD student and a staff member in the summer school. She teaches students on impact investment to expand financial continuum in alignments with younger generations objectives.



**Guillermo Badía**, Lecturer and Researcher in Sustainable Finance in DBS, explained how teaching, research, and advisory are integrated into the curriculum. Sustainable finance is included into lectures. Sustainable finance is taught in DBS because of the worldwide increased interest, but not less important is that it is in line with DBS strategy and values. It is taught in different programs in Bilbao, in San Sebastian and virtually. Contents include (among others): history and figures – SRI (social responsibility investment), international reports and organizations, information sources - ESG data providers, corporate social responsibility, SRI strategies, and financial performance evidence. Regarding research, there are several research groups that include researchers who evaluate



social, environmental, and governance issues from different perspectives. In DBS the main themes of research are business and society, knowledge and innovation, and territorial competitiveness and economic development. Finally, on the advisory aspect, the SPAINSIF – Spanish forum for SRI, which is part of Eurosif – European forum for SRI <https://www.eurosif.org/> was described, to emphasize the engagement with practitioners in order to produce research that is connected to the industry needs and has real impact.

After a long day of interesting sessions, we visited the beautiful Guggenheim Museum and enjoyed a great dinner together.



The second day of the study visit, started with a presentation on pedagogic model of Deusto (MUFD/MAUD), by **María G<sup>a</sup> Feijoo**, Responsible for Teaching Innovation at DBS, and **Matxalen Belausteguigoitia** Teaching Quality and Pedagogy. The session was delivered in a hybrid format. In the design of every course content and of competences are considered, based on a 5 steps model: (1) Contextualize, to give students an insight into the topic or issue under study; (2) Reflect, to encourage students to ask questions, to question themselves; (3) Conceptualize, to help students gain an insight into the theoretical approaches to the topics under study; (4) Experiment, how students can apply the contents they have just worked on. It refers to the theoretical/practical relationship and includes any activity that promotes the development of students' competences concerning the application; and (5) Assess/give feedback on what we have done and what we have achieved.

The online learning concept is based on fully asynchronous teaching and learning environment, where students and faculty have the opportunity to teach and learn from any place at any time, yet are engaged in a shared learning experience. It is focused on interactive activities and should be designed by the “online educators” with the support from the online unit.



**Ignacio Real de Asúa**, Director of Capital Markets and Financial Risk at [Iberdrola](#),



gave an inspiring lecture. He described the close relationships with the university, also in the summer program, that yields contacts with young talents. The company transformation started 20 years ago, in 2001, with a new vision that anticipated the energy



transition. It is based on four pillars: Investing in cleaner and more reliable power systems (renewable energy, smart grids, and efficient storage); Optimizing the portfolio (closure of coal and oil plants, and divestment of non-core assets); Maximizing efficiency (best-in-class operations and supply chain management); and Pushing innovation (technology pioneer, customer orientation, and energy and climate policy). In the last 20 years Iberdrola has continuously improved ESG metrics and combined the financial performance into the ESG metrics. The figures demonstrate an impressive constant improvement transition. The company strategic outlook includes three main components: power decarbonization, networks system integration and demand electrification, that are translated to four strategic targets: more renewable energy, more networks, more storage, and more energy solutions for the customers. In terms of financial management, the strategy is based on green financing and Iberdrola is the world's largest corporate issuer of green bonds. The strong leadership in green financing Iberdrola holds is backed by the records in figures, the robustness of its Framework and the transparency in the disclosure.

**Elías Unzueta**, Chief Innovation Officer at Petronor Innovación S.L, started by



presenting the company's commitment to accessible and affordable low-carbon energy. The net zero emissions roadmap for 2050 is not only for their industrial processes, but also for their supply chain and the use of their products. As the CIO, he presented the futuristic plan of the company for low-carbon industrial facilities and decarbonized products. The investment

in technological solutions is aimed to produce e-fuel which allows the storage of renewable energy in large volumes, providing flexibility to the system. The Solid Recovered Fuels (SRF) is used to produce biogas that can replace natural gas or be used to reduce low carbon hydrogen. The Basque hydrogen corridor involves 80 companies with various projects, and it is supported by the government. It has been identified by the EU as Hydrogen Valley, which means that they will be able to connect and also have funds to further developing the technologies. The next 10 years are expected to be critical in terms of the expected impact.



The final session on the second day was facilitated by **Luana Ferreira**, Researcher at Deusto, and included a teamwork with 5 summer program students: Gonzalo Bonilla, Asier Fraile, Angel Pena, Ramon Varela, and Arkaitz Badajoz.



WHY - to raise awareness.  
 WHEN - Summer? Maybe during the academic year . . .  
 WHAT - Rules, rules, rules... and many more things  
 WHO - Senior staff at the University and external partners  
 HOW - Multidisciplinary, innovation, content, scholarship

Together, we explored the summer program and shared our insights.

In the afternoon we took the Bilboat trip, as an ideal way to learn about the history, architecture and cityscape of Bilbao. It was a pleasant afternoon, concluded in Bascook, a great restaurant that served us typical delicious Basque food.



The third and final day of the meeting started with a presentation by **Judit Cano**, from the Global Engagement Office in Deusto, and **Pilar Puyana**, from the International Commercialisation in DBS. They described the institutional SWOT analysis to identify the strengths and define the expected student profile, so that targeted marketing actions can be structured. The internationalization strategy was created following analysis of the environment and definition of indicators. Based on a collaborative work and a centralized data and information, an effective marketing plan can be created.

Then, **Guillermo Dorronsoro**, Lecturer at DBS and **Virginia Gómez**, from the Knowledge Transfer Unit, DBS, presented the topic of partners and internal procedures. They discussed the challenge of developing an international program in a city like Bilbao, which is not in the same scale as Madrid or Barcelona and actually does not have a unique image that might attract prospective students. Therefore, they invited the local financial community to be partners in creating a program that will be attractive. They also created a group of young people for consultation and they suggested to focus on ESG. An initial grant to develop the program enabled them to start the project in collaboration with the community.

**Jordi Albareda**, Founder and CEO at Fair Saturday, introduced an inspiring concept that addresses the question "What if we could mobilize the World towards culture and social values?" The initiative started in Bilbao in 2014 with the attendance of 8,000 people, and since then it is growing every year, involving 15% of the population of

Bilbao. In 2017 they established the FSFORUM “culture and social innovation”. In 2018 they launched the cultural competition “stories to think”. In 2019 they reached out 150 global cities and recently created a platform for artists and organizations [www.fsnext.org](http://www.fsnext.org). their challenge is to rethink current social and economic models in order to make the future something that generates more hope than fear.



*Txapela buruan eta ibili munduan!*

**Peru Sasia**, Chairman of European Federation of Ethical Banks, shared with us his vision on including the perspective of Ethical banks in University programs. The European federation of ethical and alternative banks and financiers is celebrating its 20th anniversary. The bank and its partners are non-for-profit organizations dedicated to the development of ethical and solidarity-based finance. It includes about 30 partners from 15 countries. Following an overview of the activities of the bank, Peru discussed the collaboration with universities, arguing that practitioners very much welcomed by academia and that non-for-profit networks are better allies for intellectually honest research.



**Iker Larrea**, Head of Markets Division, Factor C02, and a Lecturer at ESG Finance Summer Program, presented the company’s annual report for 2020. The company works in cooperation with universities and created several spin-offs. A showcase of the indicators reveals that 60 people are employed by the company people, among them almost 80% are women, at the average age of 32 and everybody hold higher education degrees. The company work around the world, while 60% of its revenue comes from outside of Spain. The main messages were that it is important to give back to the university, and that for the company, universities are sources of knowledge.

The last session was presented by **Eider Inunciaga**, from Fundación BBK, the banking foundation that works for an on behalf of the Bizkaia province. The Kuna project is a social innovation space involving the participation of various stakeholders linked to the SDGs to offer the society of Bizkaia many solutions to meet future challenges. The aspiration is to be a benchmark in the future of Bizkaia, and in order to achieve this they have an open and transformative space, able to promote positive changes in the social fabric by empowering the citizens.

In conclusion, the study visit to DBS Summer School, was an amazing experience, and we want to thank again our partners from Deusto University for the kindest and warming hospitality.



## Next Meeting: WP2 Case Studies and Simulations



19-21 October 2021, University of Padova, Italy

IFI 2<sup>nd</sup> Meeting of WP2 (Building tools - Establish a pool of cases for study and simulations) will be held in the University of Padova (UniPD) on 19-21 October 2021.

Building on the results of the 1<sup>st</sup> meeting of WP2 that was held online on 19-21 April 2021, the 2<sup>nd</sup> meeting will be aimed to establish a framework for knowledge exchange, to present relevant standardizations for case studies collection to support knowledge sharing, to be introduced to international cases and to learn new teaching methods for case study delivery.

The team in the University of Padova will share its knowledge, expertise and professional interdisciplinary network with regard to introducing social and sustainable perspectives to the curriculum.

Representatives of all IFI partner institutions will take part in the meeting, which will include presentations, discussions, workshops, teamwork, visits to University of Padova partners, and much more.

A detailed letter to the partners, that will include the agenda, information on the venue, travel, accommodation, etc. will be distributed soon.

UNIPD is one of Europe's oldest and most prestigious HEI with nearly 60.000 students, 230 post-doc researchers, 2.300 teaching staff and 2.300 administrative staff. UNIPD offers +170 degree courses and embraces 32 Departments, 1 University Hospital, 1 Veterinary Hospital, 1 Experimental Farm and a School of Excellence. It is a multi-disciplinary university that aims to provide high quality education, to foster research, to nurture international relations and to promote strong links with the local territory.



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DEGLI STUDI  
DI PADOVA

## IFI Meetings - Save the Dates

Hopefully, the meeting in the University of Deusto was only the first in-person meeting in IFI project, and we will have many more opportunities to meet and work together in-person (as was originally planned).

The tentative plan of IFI project meetings, is presented in the table below. Please mark your calendar for the following meeting in November 2021 and in January 2022.

In addition, please be advised to conduct an internal discussion with your colleagues regarding an option to exploit a study visit (Israeli partners to European partner university) before the end of the year 2021. Once you will have a tentative plan and preferred date for the study visit, please inform the coordinator for approval.

The specific dates of the meetings after January 2022 will be announced as soon as possible.

Status	WP (task)	Start	Finish	Place	Topic	Participants
	T9.1	24/11/20	26/11/20	MTA (IL)	Kick-off meeting	All partners
<input checked="" type="checkbox"/>	T1.1	14/12/20	16/12/20	Online	Introduction	All partners
	T9.2	25/01/21	29/01/21	Brussels (BE)	Grantholders meeting	Coordinator + KCE
<input checked="" type="checkbox"/>	T1.1	02/02/21	04/02/20	UHEI (DE)	Develop surveys	All partners
	T5.1	22/02/21	23/02/21	NUIS (IL)	Benchmark	All partners
<input checked="" type="checkbox"/>	T1.1	22/03/21	22/03/21	Online	Finalize surveys	All partners
	T2.1	19/04/21	21/04/21	Online	Case studies framework	All partners
	T9.1	15/06/21	17/06/21	MTA (IL)	2 <sup>nd</sup> consortium meeting	All partners
<input checked="" type="checkbox"/>	T6.2	05/07/21	07/07/21	UD (ES)	Summer Schools	All partners: 2 participants
	T2.1	19/10/21	21/10/21	UniPD (IT)	Case studies practice	All partners: IL 3 ; EU 2 participants
TBD	T3.2	15/11/21	17/11/21	RSM (NL)	Training program (Investors)	All partners: IL 3 ; EU 2 participants
New	T1.3		Dec. 21		Individual partner meeting	All partners: 2 participants
TBD	T3.2	25/01/22	27/01/22	MTA (IL)	Seminar for investors	All partners: 2 participants
TBD	T2.3	Mar 22		UHEI (DE)	Study visit	All partners: IL 3 ; EU 2 participants
TBD	T6.1	Apr 22		KCE (IL)	Train the trainers strategy	IL Partners
TBD	T3.1	May 22		EFMD (BE)	Training program (Regulator)	All partners: 2 participants
TBD	T9.1	Jun 22		MTA (IL)	3 <sup>rd</sup> consortium meeting	All partners: 1 participant
TBD	T6.2	Jul 22		UD (ES)	Summer Schools	All partners: : IL 3 ; EU 2 participants
TBD	T4.2	Sep 22		HUJI (IL)	Competition 1 <sup>st</sup> acceleration	IL Partners
TBD	T8.4	Sep 22		THC (IL)	International conference	All partners: 2 participants
TBD	T3.1	Nov 22		SAP (IL)	Seminar for regulators	All partners: 2 participants
TBD	T9.1	Dec 22		MTA (IL)	4 <sup>th</sup> consortium meeting	All partners: 1 participant
TBD	T3.3	Feb 23		ESB (EE)	Training program (Entrepr.)	All partners: IL 3 ; EU 2 participants
TBD	T3.3	Apr 23		HUJI (IL)	Seminar for entrepreneurs	All partners: 2 participants
TBD	T8.4	Jun 23		MTA (IL)	International conference	All partners: 2 participants
TBD	T9.1	Jun 23		MTA (IL)	5 <sup>th</sup> consortium meeting	All partners: 1 participant
TBD	T4.2	Sep 23		BEZ (IL)	Competition 2 <sup>nd</sup> acceleration	IL Partners
TBD	T9.1	Oct 23		MTA (IL)	Final consortium meeting	All partners: 2 participants

## Monitoring Feedback - NEO Israel

In the context of continuous monitoring of the Erasmus+ programme, the Education, Audiovisual and Culture Executive Agency (EACEA) is developing a comprehensive field monitoring policy.

The purpose of the preventative visit is to learn about the activities realized thus far and the future work plan and strategies for development, implementation, dissemination, QA, etc. Field monitoring is also an excellent opportunity to raise and discuss any problems or questions the project coordinator and partners might have concerning operational and/or financial implementation.

The monitoring visit for the IFI project was held by the Israeli National Erasmus+ Office (NEO) representative, on June 15<sup>th</sup> 2021. Please see the feedback below.

Dear Dr. Vered Holzmann

As part of the Agency's ongoing Monitoring of Erasmus+ CBHE projects, the National Erasmus+ Office Israel, represented by myself, carried out a hybrid Preventive field monitoring visit to Capacity Building project IFI (Project Nr. 619453-EPP-1-2020-1-IL-EPPKA2-CBHE-JP). The monitoring took place in a hybrid form – while some of the project's participants were in attendance virtually and some were on June 15<sup>th</sup>, 2021. I want to thank the project team members for their flexibility to meet and share information on the project's progress and activities.

I appreciate the meeting and the project's discussion with representatives from all Israeli institutions partnering in the project.

As a result of the monitoring visit and based on the information received, the following conclusions can be drawn:

- We are pleased to see that the project progresses overall according to the original work plan, although we are aware of the adjustments that had to be made due to the COVID-19 pandemic. The activities of WP1, with very slight modifications, have been achieved, and WP2 & WP3 are proceeding well. The coordinator and the entire consortium members showed great flexibility and ownership of the project in their quick adjustments to virtual activities and their overall ability to plan well and creatively during this unstable period.
- The coordinator is professional and works closely with the partners who collaborate and contributing to the project's success and dissemination. The project is running very openly and transparently with excellent communication between the partners.
- It was very evident during the monitoring that the partners are enthusiastic and committed to the successful implementation of the project and are provided with the needed support from their institutions. They have established excellent working relations and communication while working on the IFI project, which serves on their behalf and helps them overcome the rough times that COVID-19 enforced.
- We see great potential in this project's overall foreseen impact, well beyond the partner HEIs involved in the project. This project can change the entire field of social, financial investment (SFI), be approachable for multiple new stakeholders, and serve as the lighthouse in this crucial subject. Concerns about the area and dropout rates elevate their success and overall revolutionize the field. Of course, to reach its full potential, the partners must dedicate many efforts to dissemination activities.

We thank you very much for all the efforts, work, and team spirit invested in this project, and we will be happy to support the project's plans in the future.

With best regards,

Naama Levi



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# "Meet the Team"



## Marge Täks

**Current position:** Head of Management Department / Senior Lecturer

**Institution:** Estonian Business School (EBS)

**Field of study and research:** Entrepreneurship education, entrepreneurial learning, and competencies

**About myself:** Before the academy I was working as a marketing manager for several businesses in Estonia (Saku Brewery, Estonian Post/Omniva, Saaremaa SPA Hotels, Saare Golf).

I have over 10-year experience in Entrepreneurship education & entrepreneurship competence development, teaching and training. I have participated in several Erasmus and other EU funded, and Nordplus projects, related to Entrepreneurship education and entrepreneurial learning.

During 2015-2018, I was leading, on behalf of University of Tartu, the Estonian Nationwide entrepreneurship education programme: "Developing entrepreneurship education and entrepreneurial mind-sets across all educational level's", funded by European Union Social Fund and Estonian Ministry of Education and Research.

More recently, I have been I was leading the development of a new Bachelor study programme "Entrepreneurship in Digital Era", new internship programme for bachelors, and other educational R&D activities.

My out of office time is spent with my favourite animals – horses. I am an amateur equestrian and absolutely love it.

I also love my work that I consider my other most favourite hobby for office hours.

### What do I like most about our field of practice?

Whether it is Entrepreneurship education or sustainable finance, it all leads to change and value creation. To be able to create value for the future generations is a privilege.

**Favorite quote:** "Trust the process and be open to unknown!"

**If you could be anyone from any time period who would it be and why?**

Charlotte Dujardin – the world's best dressage rider.

She is hard working, goal oriented/purposeful, positive, open, great team leader/member/partner, talented, empathic, record breaker. She has beautiful soul and looks.

# "Meet the Team"

## Nurit Hashimshony-Yaffe



**Current Position:** Senior lecturer and head of the department of political science (School of government and Society)

**Institution:** The Academic College of Tel Aviv - Yaffo

**Fields of Study & Research:** I am Political Scientist and Africanist and I am always doing too many things at the same time...

My main current research interest includes: Pastoralists (communities) in Arid and Semi-Arid lands- Kenya; Renewable energy (mega infrastructure, micro and off grid)- socio- political aspects; Public spaces, public ceremonies - their role for example under Covid- 19; Israel-Africa relations.

The linkage between all my research interests and other work is always-communities and bottom-up perspective.

**About myself:** I work in Tel Aviv and live outside of the big city in a very calm and green place. Between these two 'extremes' I run my life. I worked in the Society for Protection of Nature (SPNI) the biggest environmental NGO in Israel, and I also served as an elected town member wished to promote environmental sustainability and social justice. This may explain my enthusiasm with environmental activism.

### What do I like most about our field of practice?

As I am interested in communities on one hand and climate change on the other, I find our field an option to converge (make the world better?)

### If you could be anyone from any time period who would it be and why?

I wish I could have been part of the Archeological mission worked in Lake Turkana Basin, Kenya, with paleontologist **Meave Leaky** at the moment of discovery (1999) of a skull named 'Kenyanthropus platyops' ('the flat-faced man from Kenya') happen to be one of our ancestors.

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## Reminders



- If you haven't send us yet your personal information and a photo to be presented on IFI website, please fill out the [form](#). Filling out this form serves as your consent to us publishing your information on the website. If you are not interested in being featured, please inform us via email.
- 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, using [this form](#).
- Check for updates and share files on Google Docs through this [link](#).
- Contribute to IFI Lexicon [Link](#).

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