

Issue

2021

09

# December Newsletter

## Contents

- P.1 [Welcome Message](#)
- P.2 [Review: Dissemination event](#)
- P.3 [Review: WP4 Meeting](#)
- p.5 [Next Meeting: Jan. 2022 Israel](#)
- P.8 [Summary: Monday Meeting](#)
- P.9 [Project Updates](#)
- P.10 [Reminders](#)



# HAPPY NEW YEAR!

## Welcome

*"UNLESS SOMEONE LIKE YOU CARES A WHOLE AWFUL LOT, NOTHING IS GOING TO GET BETTER. IT'S NOT".*  
 — DR. SEUSS, THE LORAX

Dear IFI Partners,

As you can see in the above quote and picture, this month we are all trying to enjoy the holiday spirit. We are wishing our dear European partners Merry Christmas, and to all of us we wish joy, peace and good health in 2022. Above all, we hope to see you as soon as it will be possible in 2022!

In the photo you can see the old city of Jaffa dressed for Christmas. The location in the photo is close to The Academic College of Tel Aviv Yaffo, and we hope we can all go there together next month. For the upcoming year we hope to have many more face-to-face meetings and to enjoy the productive atmosphere and outcomes they bring. In this shorter issue of the IFI newsletter, you will find a summary of the meetings we had in December, including our first Monday Monthly Meeting, Internal Israeli partners' meeting on WP4 and an event in which we presented the project to external stakeholders. The issue also includes short updates on WP5 (Walk the talk - Israeli Students-led ESG Investing Fund) and WP7 (Quality Assurance & Quality Plan), and a tentative agenda for the planned meeting in Israel in January. We wish everyone a warm and happy December and January with plenty of rain for Israel!

### Happy Birthday !

To all our colleagues who celebrate their birthday in December:

- Amit Marantz Gal (SAP)
- Dion Bongaerts (RSM)
- Volker Then (UHEI)
- Zevic Mishor (THC)
- Zafirir Bloch-David (MTA)

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



## Review: Between Academy and Impact Economy in Israel *Dissemination event in Tel Aviv on 12.12.2021*

*Meeting summary by Dr. Vered Holzmann*

IFI representatives had the honor to present the project and related activities in an event titled “Between Academy and Impact Economy in Israel” that was held in Tel Aviv on 12.12.2021. The event was organized by [The Edmond de Rothschild Foundation](#) and the [Israeli Forum for Impact Economy](#) (IFIE), with the aim to provide opportunities for collaboration on the subject of impact economy: investments, entrepreneurship, social innovation, measurement methodology and more.



The participants were invited to join discussions in one of six tables. We are proud to share with you that three of the six round-table discussions were coordinated by IFI partners:

**Ms. Shir Horvitz** and her colleagues coordinated the discussion on student initiatives in impact economy, and specifically a platform for student impact investments (related to IFI WP5).

**Ms. Shir Kahanov** and her colleagues coordinated the discussion on The Turner-MIINT International Program and how it can be connected to education of the next generation of impact investors (related to IFI WP4).



**Dr. Vered Holzmann** and **Dr. Rachel Calipha** coordinated the discussion on sustainable finance in higher education in the framework of IFI Project. The project and its activities were introduced to stakeholders from the industry and from non-partner institutions to create new partnerships that will benefit the project.



The other three round-table discussions were about research in impact economy, social innovation in the academy, and global impact in developing countries.

Many IFI team members attended the event, and we are looking forward to further develop new collaborations in the Israeli ecosystem to promote the project goals.

\* Photos credit: the Israeli Forum for Impact Economy (IFIE).

## Review: WP4 - Building Innovation

*WP4 Leaders: The Hebrew University of Jerusalem (HUJI) and  
Bezalel Academy of Art and Design (BEZ)*

*15.12.21 (Online Meeting)*

*Meeting summary by Dr. Vered Haas*

WP4 is aimed to provide Israeli students with an opportunity to experience development of innovative SF ideas. The meeting started with a short introduction of WP4 by **Dr. Vered Holzmann**. The aim of the meeting was to share the plan and discuss alternatives for implementation, considering that we want to offer a platform that will enable students from HEIs all over Israel to join an SF Innovation Lab program, which will be concluded with an innovation competition.



**Dr. Yifat Reuveni** and **Dr. Eyal Fried** summarized their experience from a five-day design thinking summer bootcamp that was held in Bezalel Academy of Art and Design. Yifat explained that the aim of the WP in general, and the camp in particular, is to encourage students' creativity and innovation towards SF ideas. The camp was designed for students from a variety of backgrounds and disciplines. The initial group of students that took part in the boot-camp included 20 BEZ students from different departments, some without any former financial knowledge. During the five days of the camp, the students acquired basic knowledge in SF and worked in teams to offer new ideas in relation to a variety of subjects such as debts, pensions, insurance, taxes and value. By being "placed on Mars" the camp gave the students the opportunity to work free of normative and realistic restraints. The camp program included several lessons by faculty members, a few guest lectures and some onsite tours in a local market. The students were enthusiastic and provided highly positive feedbacks as they perceived the subjects meaningful to their daily and future lives. It was suggested that the teams with the highest grades will take part in the innovation lab, that will be ran by HUJI.



In the second part of the meeting, **Dr. Amnon Dekel**, **Dr. Dan Marom** and **Ms. Shir Kahanov** presented to the partners their plan for a two-part program to promote SF innovation among students.

The first part is aimed to ensure that all the students who will take part in the SF Innovation Lab will have similar level of knowledge in innovation and entrepreneurship. Therefore, a MOOC (Massive Open Online Course) on

entrepreneurship will be offered to students from those institutions that do not offer courses in innovation and entrepreneurship. However, in cases in which the home institution can provide the students with the relevant basic knowledge, their students will not be requested to take the online course. For all the others, the MOOC, which is available in English and offers translations to Hebrew and Arabic, will be open at the cost of 280 NIS per student, while payment is expected to be covered by the student's home institution. The second part of the course, which is the contribution of IFI project, is the **SF Innovation Lab**. It will be based on a workshop that includes 6 face-to-face meetings over 3 months. The lab is designed to give the students relevant background for their innovative SF projects, and to provide support, mentoring and advice during their independent group work on their projects. They will also receive the resources to present a professional outcome to a panel of experts in the competition stage. The workshop is planned to be held during the summer vacation. Several challenges that were discussed in the meeting are related to psychological and organizational aspects since the program aims to give the students a meaningful experience while being open to students with different backgrounds and different levels of knowledge in finance who will arrive from various HEIs from all over the country.

Some of the issues raised during the meeting were related to the level of commitment of the future students, as participation in the SF innovation lab will not award the students with academic credits and it is free of charge. Additional challenges, such as the distance the students will have to travel, lack of extra budget and the need for internal and external promotion of the lab were discussed. Everyone agreed that to be able to choose a promising group of motivated students, who will commit to the whole process, there is a need for a selection process. **Mr. Ofer Flynn** and **Ms. Shir Horovitz** offered to support the promotion and selection efforts. Another open question, for further discussion is if and how students from EU universities will be able to participate. Amnon concluded that the motivated students will be those who will ask themselves *what's in it for me?* and *what's in it for the world?* And only those who have the passion and the desire to look for answers will probably finish the full program.



The meeting was concluded with an agreement that BEZ partners will share the materials and outcomes of the bootcamp and that all IFI partners will collaborate to promote the success of WP4 and the SF Innovation Lab. You can find HUJI presentation in the shared drive in the WP4 folder.

## Next Meeting: IFI 3<sup>rd</sup> Consortium Meeting Sustainable Finance in the Israeli Ecosystem

25-27 January 2022, Israel (and online)

The Academic College of Tel Aviv - Yaffo

Kibbutzim College of Education

Due to the high level of uncertainty, we are still not sure if we will be able to host all IFI partners in Israel. Although we have organized an interesting agenda that will shed light on different aspects of the ecosystem of sustainable finance in Israel, and even though we have taken all the actions needed to provide the administrative support to welcome our partners from Europe in Tel Aviv, we are required to be flexible with the plan.

Unfortunately, right now it seems that our European partners will not be allowed to enter Israel due to the upsurge of the new variant of Covid-19 and the strict regulations that forbid any short-term visits. However, those restrictions can still be changed in the next few weeks.

Please use the registration link: <https://forms.gle/xqCS7kCyDUrowN6v8> to inform us about your plans to participate in the meeting (in person or online) and feel free to contact us at [ifi.erasmus@mta.ac.il](mailto:ifi.erasmus@mta.ac.il) for further information.

Hereinafter, please see the tentative plan for the three-day hybrid meeting, which will be in relation to WP9 (3<sup>rd</sup> consortium meeting), WP3 (training for professionals) and WP6 (training the trainers).

In case we will not be able to welcome the partners in Tel Aviv, we will shorten the meeting to two days and offer an agenda full of fascinating guest lectures and workshops.

## Day 1: Tuesday 25/01/2022

### Sustainable finance in the Israeli academy-industry ecosystem

#### *The Academic College of Tel Aviv – Yaffo*

IL Time	EU Time	Topic	Speaker(s)
08:30-09:00		Registration	
09:00-09:30	08:00-08:30	Welcome	<b>Prof. Dror Wahrman</b> , President, The Academic College of Tel Aviv – Yaffo
09:30-10:00	08:30-09:00	Greetings	<b>Ms. Chrystelle Lucas</b> , Head of the Operations Section, the EU Delegation to Israel <b>Mr. Boaz Raam</b> , Chairman of the Board, MTA <b>Ms. Einav Livne</b> , Director, Erasmus+ Israel
10:00-10:45	09:00-09:45	Strategy and policy towards environmental issues	<b>MK Tamar Zandberg</b> , Minister of Environmental Protection
10:45-11:00	09:45-10:00	<i>Coffee break</i>	
11:00-12:00	10:00-11:00	Expert Panel on SF regulation	<b>Mr. Tom Trilnick</b> , Senior Advisor to Director Manager, Israel Capital Market, Insurance and Saving Authority <b>Mr. Or Sofer</b> , Assistant supervisor of banks, Head of on-site examination, Bank of Israel <b>Ms. Reut Kessler</b> , Head of ESG, corporation finance department, The Israel Securities Authority
12:00-12:30	11:00-11:30	SF Investment in Israel	<b>Mr. Yaron Neudorfer</b> , Founder and CEO of Social Finance Israel
12:30-12:45	11:30-11:45	<i>Coffee break</i>	
12:45-13:15	11:45-12:15	The Israeli Impact Ecosystem	<b>Ms. Vanessa Kacherginsky</b> , Director of Israel's National Advisory Board, The Israeli Forum for Impact Economy
13:15-14:15	12:15-13:15	Expert Panel on SF investments	<b>Mr. Eli Buch</b> , Director of Philanthropy of the Edmund de Rothschild Foundation <b>Ms. Vanessa Bartram</b> , Managing Partner, Zora <b>Prof. Michael Lustig</b> , Prof. of Finance, NYU
		<i>Lunch</i>	
17:00		Tour: Social and Financial sustainability in Jaffa	
20:00		Dinner	

## Day 2: Wednesday 26/01/2022

### Learning the language of finance

#### Kibbutzim College of Education

IL Time	EU Time	Topic	Speaker(s)
9:00-9:30	8:00-8:30	Gathering & Registration	
9:30-9:40	8:30-8:40	Welcome & Introduction	Dr. Inbal Abbou – Lecturer, Seminar Hakibbutzim Collage of Education  Dr. Rinat Arviv – Hear of Research & International Relations, Seminar Hakibbutzim Collage of Education
9:40-10:00	8:40-9:00	Presentation of the Seminar Hakibbutzim Collage of Education	Prof. Zipora Libman - President  Prof. Yehudit Weinberger - Rector
10:00-10:20	9:00-9:20	Presentation of the program of Democratic Education & Social Enterprises	Mr. Moshe Mimon – Head of the Program
10:20-10:45	9:20-9:45	Presentation of the Business & Finance studies in Israelis high schools	Ms. Orly Laniado & Ms. Diti (Judith) Vardi - Pedagogical Mentors
10:45 – 11:00	9:45 – 10:00	Coffee Break	
11:00-12:15	10:00-11:15	Guest Lecture - <a href="#">The Making of Homo Financius: Conventions, Emotions and Morality in Financial Education</a>	Prof. Daniel Maman - Associate Professor, Department of Sociology & Anthropology at Ben Gurion University, Israel.  <u>The lecture will be via zoom</u>
12:15-12:30	11:15-11:30	Coffee Break	
12:30-14:00	11:30-13:00	Group Activity: How do children learn about money – exploring Financial literacy in the different countries of the IFI project	All participants - led by Ms. Diti Vardi and members of the Incubator for Educational Initiatives
14:00-15:00	13:00-14:00	Lunch	
15:00-15:45	14:00-14:45	Eco-Humanism and Moral	Prof. Nimrod Aloni - Senior lecturer of Philosophy of Education at Kibbutzim College of Education. head of "The Institute for Progressive Education" and holds "The UNESCO Chair in Humanistic Education".
15:45-17:00	14:45-16:00	Field Panel	Speakers TBD

### Day 3: Thursday 27/01/2022

### Sustainable finance in the Israeli academy-industry ecosystem

### The Academic College of Tel Aviv – Yaffo

IL Time	EU Time	Topic	Speaker(s)
08:30-09:00		Registration	
09:00-10:30	08:00-09:30	IFI Consortium Meeting, EB & SC	
10:30-10:45	09:30-09:45	<i>Coffee Break</i>	
10:45-11:45	09:45-10:45	Showcase of Israeli Impact/High-tech Startups	
11:45-12:00	10:45-11:00	<i>Coffee Break</i>	
12:00-13:00	11:00-12:00	Students' presentations on impact organizations	
13:00-14:30	12:00-13:30	<i>Lunch Break</i>	
14:30-16:00	13:30-15:00	Sustainable Finance Research	
17:00		<a href="#">Hiriya Recycling Park</a>	
20:00		Dinner	

## Summary: Monday Monthly Meeting (November 2021)



The first Monday Monthly Meeting was very successful with 22 participants from all partner institutions. About IFI Planned Meetings, each of the organizers of the future meetings briefly described the plans. Regarding the Case Studies (WP2), **Dr. Vered Holzmann** and **Dr. Yifat Reuveni** introduced the need to move ahead with preparing the case studies for publication. Then, Vered Holzmann introduced the idea of exploiting the opportunity to conduct research that is related to the activities that are performed in IFI project, as an additional deliverable, although it is not part of the proposal. The meeting was closed with an announcement by **Dr. Volker Then**, that he will leave the University of Heidelberg and therefore also the project, moving to a different position. All the team thanked Volker for his exceptional contribution, and we all hope that we will have additional opportunities to meet him and collaborate in the future. The partners and Volker wished farewell to all.

As our European partners will be on vacation on the date of the next Monday Monthly Meeting - **January 3<sup>rd</sup>, 2022**, we will take the opportunity to deal with administrative and financial aspects of the project.

The minutes of the meeting can be found on the shared drive under WP9, IFI Monthly Meetings.

If you have additional topics that you would like to suggest for the agenda of the Monday Monthly Meetings, please send us an email to [ifi.erasmus@mta.ac.il](mailto:ifi.erasmus@mta.ac.il) and [veredhz@mta.ac.il](mailto:veredhz@mta.ac.il).

## Project Updates

With great help from Vered Holzmann NUIS and THC, the co-leaders of WP5 - Walk the talk - Israeli Students-led ESG Investing Fund, finished the benchmark report, surveying different student led funds in Israel and around the world. You can find the report on the IFI site.

### WP5 Student-led ESG Investing Fund: Benchmark Report

We are happy to announce that a benchmark report of student-led ESG investing fund is now completed and available on [IFI website](#). The vision behind the establishment of a student-led ESG investing fund is to bring together students, entrepreneurs and investors to create new models for sustainable enterprises with focus on innovation, execution, and long-term growth. We aspire to connect social performance with financial return, and to create a new education platform for change designated for academics and entrepreneurs using scholars' knowledge and students' skills.

The benchmark report is the preliminary stage aimed to identify cases for comparison that offer implementation of similar ideas mainly in the USA and Europe. Currently, there is no student-led ESG investing fund in Israeli higher education institutions. The report provides a brief review of student-led ESG funds in various universities, as presented on their websites. It does not include an exhaustive list, but rather aimed to present diverse approaches with regard to the establishment and operation of such fund.



We would like to thank **Dr. Sharon Soroker** and **Prof. Eli Gimmon** from Tel Hai College, **Ms. Shir Horvitz** from the National Union of Israeli Students, and **Dr. vered Holzmann** from The Academic College of Tel Aviv Yaffo, for their contribution.

## Social Networks updates

As dissemination of social sustainable finance ideas is an important part of our joint mission, and part of our commitment to the EC, we decided to put an emphasis on our social networking tools. Therefore, we created new social media outlets:



Facebook. Please visit the Erasmus.Plus.IFI page and let us know that you like it <https://www.facebook.com/Erasmus.Plus.IFI>



IFI LinkedIn page is ready to be visited and tagged.  
Please work with us to extend its visibility

<https://www.linkedin.com/company/erasmus-ifi-innovative-finance-inclusion>

---

## 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 send 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

Dr. Vered Holzmann [veredhz@mta.ac.il](mailto:veredhz@mta.ac.il) +972-544-274568

Administration Manager

Dr. Vered Haas [ifi.erasmus@mta.ac.il](mailto:ifi.erasmus@mta.ac.il)

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/>