

Issue

2021

05

June Newsletter

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Happy Birthday

To all our colleagues who celebrated their birthday these past two months:

May:

- Alberto Lanzavecchia (UNIPD)
- Merav Bareket (KCE)
- Mathijs van Dijk (RSM)
- Zeevik Greenberg (THC)
- Roe Bigger (BEZ)

June:

- Gal Machloof (SAP)
- Sharon Bar-Ziv (SAP)
- Shir Kahanov (HUJI)

"THE ONLY LIMIT TO YOUR IMPACT IS YOUR IMAGINATION AND COMMITMENT"
TONY ROBBINS

Welcome

Dear IFI partners,

This issue of the IFI newsletter includes information presented in our 2nd Consortium Meeting, a special interview with Alberto (UNIPD) and Yaari (KCE) for our "Behind the Screens" section, and much more!

Over the last months, there have been multiple reasons to celebrate - Labour/May Day, Ascension Day, Whit Sunday/Pentecost, Whit Monday, Shavuot (Israel), Italy Republic Day, Victory Day (Estonia) and Saint John the Baptist Day.

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

*In order to not miss anyone's birthday, please make sure that you have filled out the following registration form - [link](#)

Consortium Meeting

We wish to thank everyone who participated in the 2nd Consortium Meeting which was held both online and face-to-face from 15/06/2021 until 17/06/2021. Special shout-out for the partners who were able to meet us in person at the Academic College of Tel Aviv Yaffo! We really hope to have the opportunity to host all our partners here and hopefully we will be able to do so on our 3rd Consortium Meeting. In addition, we would like to thank our guest speakers: Prof. Eilon Vaadia, MTA's Vice President and Ms. Naama Levi, Project Manager, Israel National Erasmus+ Office. Special thanks to the keynote speaker Dr. Liad Ortar for his fascinating lecture "The Race to Net-zero: the Role of Business in Fighting Climate Change"

1st Day

- ❖ Eilon Vaadia from the Academic College of Tel Aviv-Yaffo spoke about the importance of the project to MTA and how he sees the project integrating into the various areas of activity of the college.
- ❖ We listened to Dr. Liad Ortar's fascinating lecture on "The Race to Net-zero: The Role of Business in Fighting Climate Change". The lecture inspired an interesting discussion about what "Net-zero" really is, does it work as it sounds how to better monitor it, etc.
- ❖ Overview of each WP: the progress we have done so far, future plans & meetings.
- ❖ Dissemination Workshop - we reviewed the channels we currently use to distribute the project and discussed additional channels through which we can disseminate it. In order to generate an initial buzz regarding the program, we divided the participants into small groups. Each group was required to think of a cool / interesting post to post on social media, tagging the program (#IFI).
- ❖ We had a monitoring session with Ms. Naama Levi, Project Manager at the Israel National Erasmus+ Office.
- ❖ After the meetings, the Academic College of Tel Aviv Yaffo invited the attending partners to an early dinner at the "Old Man and the Sea" restaurant.



2nd day

- ❖ We reviewed the results and analysis of the Student's, Non-Academic's & Faculty's surveys.
- **Students:** Vered presented the numbers and analysis of the two surveys (Hebrew & English) while comparing their results.

- In total, 1511 students participated in this survey. 555 from Israel and 956 from Europe. Most of them were either 25-30 (Israel) or 18-22 (Europe). In total, 66.6% were Bachelor students and mostly from either Social Sciences, Management & Economics or Engineering & Technology departments.

Key findings:

- Regarding the question of familiarity of the term "Sustainable finance" - It seems that they are either slightly familiar or not familiar at all with this term.
- It seems that a major group of our participants aren't involve in sustainability activities at all, both off-campus and on-campus (Reported "none" regarding the participation in courses: Israel, ~45%; Europe, ~27%)
- On the other hand, it seems that they understand the importance of sustainability and impact and they do wish that there were more opportunities; both off-campus (I.e., career, internship, etc.) and on-campus (courses).
- A question arose regarding the courses they reportedly attended - are these courses compulsory or electives?
- Volker proposed comparing the level/amount of volunteering and social involvement in relation to sustainability activity so we could get a broader picture of the situation.

- **Faculty** - Volker presented the analysis of the faculty survey (N=83)

Key findings:

- The main academia relevant fields of contributions are either " Basic (fundamental) research" (63.4%) "Curricular education" (61%).
- Academia serves as a place of knowledge (~88%).
- Personal value and engagement is the most relevant incentive to work on societal challenges (68.67%)
- Either "Education/ qualification demand" (66.3%) or "New funding opportunities" (54.2%) would strongly serve as encouragement for academic involvement in sustainable and impact finance issues in general.

- **Non-Academic** - Yifat presented the analysis of the non-academic's survey (N=73)

- In a 2020 survey conducted by BlackRock of 425 investors across 27 countries (collectively representing some US\$25 trillion in assets under management), while a majority of respondents said sustainable investing is already or will become central to their investment strategies, they complained of facing great obstacles in obtaining accurate sustainability and ESG data and analytics. ([link](#))

- **Sample:** Professionals from the fields of investments, regulation, management, and consultancy. Mostly men, majority of them work in the finance sector. Proportional representation between the participated countries.

Key findings:

- The initial survey shows that Impact and/or ESG investment are still considered risky. In addition, it shows that there is still no sense of urgency on the climate and social-related financial disclosure
 - Profitable responsible investing is still considered as investing in the environment, than in social and governance areas. Yet, we saw less focus on philanthropy and CSR and a growing awareness to the need.
 - Two strong trends were identified: dichotomy between society and the environment, and a clear gap between statements, perceptions, and actions, understanding and implementation.
 - The gap between declaration and actual investment might be explained by the search for proof of concept (PoC). PoC also corresponds with the need for more successful case studies of responsible finance and investments.
 - Regarding the role of academia, answers pointing to the move towards quantitative measurements, and indicating the hope academia will focus on:
 1. Building metrics & standards
 2. Education as mostly measurements and index training
 3. Success stories (PoC): Looking for market evidence through success stories, capacity building for investees and standards for impact measurement as core strategies to develop the market.
 - **in conclusion**, there is still a strong inwards impact mindset: excessive focus on impacts inwards (risk to the company) than to impacts outwards (risk by the company)
 - No innovation - new forms of investing, lending, regulation (Fiduciary duty) and perspectives
 - No sign of transition management or integrated thinking
- ❖ Following that, we discussed the "**Task Forces**" - what their continued work would look like and how to maximize their efficiency in the face of limited resources due to additional WP work demands.
 - Vered suggested that the Task Forces work would be focused on meeting the needs/requirements of each target group (Students, Faculty, Non-academics). Accordingly, she suggested to divide the Task Force by these target groups and suggested that they will work closely with the rest of the WP to see how and where we can contribute and develop the relationship with those groups and involve them within our project.
 - ❖ Following that we reviewed all **administrative** aspects of the management of the project. Detailed presentation [Link](#)
 - ❖ **General Assembly:**
 - Attendance at meetings - at least one representative from each institution participates in the various work meetings.

- Financial reports – reporting duration changed to once every two months. Vered proposed to arrange a 1-on-1 meeting with Sahar (IFI Administrative Manager) after preparing the initial financial report draft, so they could go over it together before signing. The partners agreed with this proposal.
- Distribution of e-mails - Vered raised the question of whether it would be preferable for bulk e-mails to be forwarded first to the institutional contact who will distribute the information internally or is it better to continue to distribute it directly to all partners as we have done up until now. It was unanimously decided to continue the existing situation.
- Newsletter – Vered emphasized the importance of reading through the newsletter.
- Vered referred to the fact that the project officer approved an extra visit between the Israeli & European partners. To promote partnership and the various WP tasks in which they are engaged, each Israeli institution will contact and schedule a visit to a European partnered institution. After coordinating, the institutions must inform the project management team regarding the purpose of the meeting and the task/subject they are planning to work on.
- Dirk emphasized the importance of incorporating external guest lectures into our formal project meetings. In addition, he noted that it may be worthwhile to try and find a guest lecturer who understands the field of integrating lecturers in the world of impact to help promote the changing of mindset towards this field.

3rd day

- ❖ We had one-on-one meetings with each one of the partner institutions to discuss open issues and clarify all aspects related to the project. we discussed the work packages that each partner is either taking part in or responsible for, a possible incorporation between that WP and other WP, administrative issues such as the state of financial reporting, inquiries about arriving for WP6 meeting in Spain next week, etc.
- ❖ The purpose of the meeting was also to hear from the various partners their opinions on the work packages, where and how they can be promoted, what things might be worth adding / changing, etc.

[For more details \(presentations, picture\) click here](#)**



WP6: Talk the walk - Training the trainers

Meeting #1: Study visits to summer school in UD

University of Deusto, Spain 5th -7th July 2021

University of Deusto, Spain

The University of Deusto (UD) is a not-for-profit university, managed by the Society of Jesus and established in 1886 in the Basque Country. UD has two main campuses at the city centres of Bilbao and Donostia-San Sebastián, and smaller units in Vitoria-Gasteiz and Madrid. UD was accredited as an International Campus of Excellence in 2015.

UD has currently over 12,000 students in degree-granting official programmes. Around 15% of the students are international. Beyond the School involved in this project, Deusto Business School, the UD has five other Schools (Law, Engineering, Education and Psychology, Social Sciences and Humanities, and Theology) and 12 research institutes.

The summer school initiative is the first step to launch large scale SF infrastructure in Israeli HEI campuses. It is a successful and feasible framework to be adopted by the Israeli HEIs. Two faculty members from each partner institution will join the summer school study visit. The Israeli partners will afterwards become change agents in their institutions. The European partners will be invited to mentor SF newcomers' groups in their pathway. We will make efforts to have most of the sessions delivered also via Zoom to enable our partners who are not able to join the meeting in Bilbao. If it will be possible the details for connection will be published before the meeting.

Meeting goals:

- To be introduced to the University of Deusto's summer school program in ESG Finance
- To develop theoretical and conceptual knowledge on the design and implementation of summer school frameworks in multicultural global and local contexts
- To interpret and discuss academic and practical aspects of establishing short-term programs on Sustainable Finance

Venue

University of Deusto Deusto Business School

Address: Hermanos Aguirre,2 48014 Bilbao DBS Building (room 34).



Directions to the University of Deusto (click here):

For travelling within Bilbao:

Bilbobus: www.bilbao.eus/bilbobus/

Metro: www.metrobilbao.eus

Bicycle loan service:

www.Bilbaobizi.loan.eu

Tram: www.euskotran.es

Bilbao Taxi Asociations:

- Radio taxi Bilbao: +34 94 444 88 88
- Radio Teletaxi: +34 94 410 21 21
- Radiotaxi Nervión: +34 94 426 90 26

Bilbao Airport Information:

- [Link 1](#), [Link 2](#)

2021 Meetings - Save the Dates

[Full project tentative meeting schedule - link \(pp 18-19\)](#)

WP2 - 2nd Meeting - Case Studies Practice

[Università degli Studi di Padova \(UNIPD\)](#)

Dates: Tuesday, October 19th - Thursday, October 21st

Goals: This meeting will continue the process of developing case studies and simulations, exchange ideas and methods regarding writing case studies, and focusing on the methodologies and examples of teaching case studies and simulations

Registration link

WP3 - 1st Meeting - Training program (investors)

Dates: Monday, November 15th - Wednesday, November 17th

[Rotterdam School of Management Erasmus \(RSM\)](#)

Goals: we will discuss alternatives to plan and develop training workshops for investors, regulators, and entrepreneurs.

Important Message!

- As we have explained in the Consortium Meeting, we would like to devote a section in our website to present all of us – the team members.
- For that to happen, we need you to fill out this form below.
- Please note that we will not put your information on the website if you object. Filling out this form will be considered as your consent to publish your information on the website.

Link

Behind the Screens

This month we had the privilege to interview both Alberto Lanzavecchia and Yaari Hodara for our "Behind the Screens" section.

Want to know more about them? Click on the picture for more information!



Reminders:

- Submit your staff costs reports (see templates) by email to ifi.erasmus@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.