

Issue

11

# March-April Newsletter

2022

## Contents

- P.1 Welcome Message
- P.2 Review: Meet the Investors - SF in Germany
- P.6 Next Meeting: Sustainable Finance in Israel
- P.9 Following Meetings
- P.10 Review: International Case Study Competition
- P.11 Call for Papers: IWESGV
- P.12 Summary: Monday Meetings
- P.14 Reminders



## Happy Birthday !

To all our colleagues who celebrate their birthday

In March:

Yoav Friedman (BEZ)

Eyal Fried (BEZ)

Yifat Reuveni (BEZ)

Alessia Galdieri (EFMD)

Inbal Abbou (KCE)

Dafna DiSegni( THC)

Eli Gimmon (THC)

Shlomith Zuta (MTA)

Liran Shoseyov (HUJI)

Leyre Goitia-Berriozabal (UD)

In April:

Sharon Soroker( THC)

## Welcome

*„THE ADDED VALUE OF SOCIAL ENTERPRISES IS CLEAR, BUT OFTEN, GETTING ACCESS TO FINANCE IS THE MISSING LINK. WE MUST KEEP INVESTING IN THE SOCIAL ECONOMY, TO CREATE JOBS, TO HELP IMPROVE PEOPLE’S LIVES AND TO STRENGTHEN OUR SOCIETIES’ RESILIENCE. THIS IS MORE IMPORTANT THAN EVER IN THE CONTEXT OF THE CRISIS“.*  
 NICOLAS SCHMIT, EUROPEAN COMMISSIONER FOR JOBS AND SOCIAL RIGHTS (2020)

Dear IFI Partners,

Spring is here and we are blossoming, looking forward to enjoying “the new normal”. We had another great face to face meeting, this time in CSI, the University of Heidelberg, Germany. It was a wonderful enlightening meeting, that yet again set a high bar of expectations for future meetings.

We’ve been conducting individual meetings with all partners in the format of “non-formal over a cup of coffee” chats, about the daily challenges and opportunities we are facing. At the same time, we are working on the quarterly financial update, making sure we are up to date on all expenses and reports.

In this issue, you will find a summary of the meeting we had in Germany, information regarding our next meetings, a call for papers for an international conference in the university of Deusto that will take place this June, a summary of the case study competition and of our Monthly Monday Meetings.

We remind you that you can always find all relevant information and links in the last section of each newsletter.

We cannot wait to host all of you in Israel.

Vered & Vered

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



## Review: “Meet the Investors - Sustainable Finance in Germany” WP3 Meeting

CSI, The University of Heidelberg, Germany

21-23/3/2022

Meeting summary by Prof. Vered Holzmann

**Dr. Georg Midenberger**, Head of Research, in Centre for Social Investment (CSI), University of Heidelberg, opened the meeting with a description of Heidelberg - the university town - and the way the university buildings and activities are integrated in the history of the town. CSI was founded as a research center at the Max-Weber-Institute for Sociology in the Faculty of Economics and Social Sciences. It is an interdisciplinary center in research, education and training as well as a transdisciplinary partner for the third sector. Social investments are based on the idea of promoting social good but at the same time trying to make profits as well as a result. CSI has multiple partners in the fields of philanthropy, regulation, foundations, social entrepreneurship, social innovation and technology. CSI research aims to contribute to the shaping of self-perceptions of the third sector, to analyze its legal, economic and social framework conditions, and to contribute to increasing the effectiveness of social enterprises.



**Prof. Dr. Mattias Weidemüller**, Vice Rector for Innovation and Transfer, introduced the University of Heidelberg, which recently launched the faculty of engineering and is currently a full comprehensive university. The university acts not only in teaching and research, but also in transfer. The third part - of transfer - is about using knowledge and technology to in response to challenges, mainly social challenges.

Prof. Weidemüller facilitated an interesting debate on future and sustainability. He started the discussion with three questions: (1) From your perspective what are the most important challenges of our times (concerning future and sustainability)? (2) How can universities help to tackle these challenges? And (3) Which support/resources would you need from your university to address these challenges in your own research/work?



Based on open discussion, and with an impressive participation of the audience, we had some interesting insights, although not all questions were fully answered.

In the next session, **Dr. Volker Then**, President and CEO of Fondazione AIS,



hosted a panel with partners from the industry. Volker decided to take the move from the university to a foundation, and now he is more involved in implementation side, rather than on the “philosophical” side. Volker introduced three of his friends and colleagues from the impact investing ecosystem in Germany, who participated

in the expert panel and shared their insights: **Peter Brock**, Investment Director in 4L Vision Family Office, **Markus Freiburg**, Founder & Managing Director in FASE (Financing Agency for Social Entrepreneurship), and **Johannes Weber** from BMW Foundation, a corporate foundation, focused on impact investing, mainly in endowments and contribution to the ecosystem. In 2013-2014 the federal authorities initiated the national task force and advisory board to consider the best possible approach to promote impact investing. All the panel experts took part in this initiative. The members of the panel reflected on the development of the impact investment field in Germany and briefly explained the motivations to be involved and act as a contributing factor in this field.

Afterwards, we were divided into three roundtables for discussions with the panel experts. It was a great opportunity to hear from these professionals about their experience, and to have an informal conversation about their considerations, preferences, and interpretations regarding impact investing.



After a long day of learning, we spent the afternoon in a guided tour of the old city of Heidelberg and concluded the day with a traditional German restaurant.



The second day started with an introduction by **Dr. Volker Then**, where he shared some observations on transdisciplinary strategies for impact investments. Volker presented five thought provoking questions: (1) Agenda setting; (2) The issue – is it driven by a social problem perception? Where is the need, urgency and legitimacy? (3) Timing – is the timeline driven by stakeholder perceptions or by academic structures? (4) Stakeholders – is the agenda developed in co-production with the stakeholders? And (5) Impact – whose impact is generated by the project?

Following the introduction, we had a stimulating workshop in which we worked in three teams to answer the following questions:

1. *Transdisciplinary Strategy: How can we successfully connect academia, education and investors?*
2. *Attract the Investors: How can we bring together investors and projects?*
3. *Impact, Sustainability and Return: How do we define and measure the impact of Impact Investments?*

The brilliant models developed by the teams were proudly presented, explained, and discussed.



In the afternoon we had a guided tour in a previous US military neighborhood that was transformed into an affordable residential area. It was an interesting sustainable development project of urban conversion.



We finalized the second day with a great dinner in which we celebrated Eli Gimmon's birthday with special birthday cake from home.

The third day of the meeting started with an online lecture by **Dr. Gorgi Krlev** from CSI, on financing social innovation and impact. Starting from the perspective of education, the [#AirMOOC](#) (Advanced Impact Readiness Massive Open Online Courses) was presented where six modules of teaching materials are shared. Although there were several successes in terms of education, there are also some challenges, including encouraging participation and interaction (especially in self-paced learning), and the clearly identifying the need of invertors and policy makers for education. CSI offers blended learning models that have added value for the beneficiaries when learning in small groups that enable interaction. In addition, support and network are provided by #Air competition where applicants have the opportunity to get a fund of about 10,000 Euro. Special attention is given to partnerships with external partners in the industry and with programs in other European countries. A follow-up session of Q&A was held, in which Georgi presented the online platform.



In the second session, **Cornelia Nyssing**, from the Bertelsmann Foundation talked about alternative investments to make social and ecological changes. Cornelia described the structure of Social Impact Bonds (SIBs) and its development across countries. The cases of improving educational opportunities for children, as well as strengthening prevention in family assistance programs were presented and discussed, in relation to aspects of investments, evaluation and assessment. This program is now in the pilot stage, and based on measured results in the summer of 2022, a decision will be made on how to proceed.



Taking advantage of the beautiful weather, we had a lovely picnic lunch in the sun and then traveled for a guided tour of the Baroque Gardens in Schwetzingen – the old local prince summer palace and gardens to enjoy the spring bloom of cherry trees.





## Tentative Agenda

### Day 1: Monday 25/04/2022 - Social & Sustainable Finance in Tel Aviv-Yaffo

Time	Topic	Speaker(s)/ Comments
08:30-09:00	Registration	
09:00-10:45	Welcome & Introduction	<b>Prof. Dror Wahrman</b> , President of The Academic College of Tel Aviv-Yaffo <b>Prof. Vered Holzmann</b> , IFI Coordinator
10:45-11:00	<i>Coffee Break</i>	
11:00-12:00	Easter parade in Jaffa	Guided by <b>Rawan Bisharat</b>
12:00-13:30	Social Enterprises in Jaffa	Guided tour by <b>Abed Abu Shehadeh</b>
13:30-14:30	Lunch @ <i>De-Yaffa</i>	<i>Welcome by Spa Younes, a social entrepreneur</i> <i>Address: Beit Eshel 31, The flea market, Jaffa (hosted by MTA)</i>
14:30-15:30		Travel from Jaffa to Dizengoff Center
16:00-17:30	Urban Sustainability in TLV: economics, society and the environment	Urban Sustainability Tour at Dizengoff Center
19:30	Dinner @ <i>La Shuk</i>	Dizengoff St 92, Tel Aviv-Yafo. Please note that payment will be made individually by each participant

### Day 2: Tuesday 26/04/2022 - Technology, Education, and History in the light of Social Challenges

Time	Topic	Speaker(s)/ Comments
08:30-09:00	Registration	
09:00-10:15	Advanced technology for better society and economy	<b>Chen Shmilo</b> , Managing Director, 8200 Impact
10:15-10:30	<i>Coffee Break</i>	
10:30-11:00	Organized travel by bus from MTA to KCE	
11:00-13:00	Future Learning Spaces and Mindfulness	<b>Dr. Inbal Abu</b> , Kibbutzim College of Education
13:00-14:00	Lunch Break	<i>Hosted by Kibbutzim College of Education</i>
14:00-15:00	Organized travel by bus from KCE to Caesarea	
15:00-16:00	Hadera Desalination Plan	<b>Dr. Dafna DiSegni</b> , Tel Hai College
17:00-19:00	Guided Tour in Caesarea National Park	
19:00	Dinner @ <i>PortCafe</i>	Please note that payment will be made individually by each participant
~21:00	Organized travel by bus to Tel Aviv	

**Day 3: Wednesday 27/04/2022 - Cultures, Societies and Innovation in Jerusalem**

Time	Topic	Speaker(s)/ Comments
08:00	Organized travel by bus from MTA to Jerusalem	
10:00-13:00	Jerusalem Old City. Jewish, Armenian, Christian and Muslim Quarter	Guided tour by <b>Alex Stein</b>
13:00-14:30	<a href="#">Machaneh Yehudah Market</a>	Experience, feel and taste the flavors of multiculturalism, including free time for lunch. Please note that payment will be made individually by each participant
14:30-15:00	<a href="#">National Union of Israeli Students</a>	<b>Shay Shidlov</b> , Managing Director, NUIS <b>Shir Horovitz</b> , Head of community engagement and social policy, NUIS
15:45-17:00	<a href="#">ASPER-HUJI Innovate</a> , The Hebrew University	<b>Dr. Amnon Dekel</b> , Managing Director, HUJI Innovate
17:00-18:30	Organized travel by bus from Jerusalem Tel Aviv	
20:00	An informal gathering	IFI partners with <b>Prof. Dror Wahrman</b> , President of MTA * Eve of Holocaust Remembrance Day

**Accommodation**

Tel-Aviv – Jaffa is a lively city, overwhelming with cosmopolitan culture, delicious international cuisine, and one of the world’s hottest club scenes. However, Tel Aviv is also very expensive. As prices of accommodation in it are very high, we recommend staying in [Hotel Margosa](#) , very close (about 10 min. walking) to the main venue in The Academic College of Tel Aviv – Yaffo.

For special price, please contact the hotel directly and use the code “Project IFI”. Please book your hotel room as soon as you can.



A detailed letter to the participants will be distributed soon.



## Following Meetings

The following planned meetings are:

- **EU Policies and Regulations, hosted by EFMD, Brussels, Belgium on 16-18 May 2022**
- **Entrepreneurship and Sustainable Finance Estonia, hosted by EBS, Tallinn, Estonia on 11-13 July 2022**
- **Training for Professionals (Investors, Regulators, and Entrepreneurs), hosted by RSM, Rotterdam, The Netherlands on 12-14 September 2022**

Please register to the meetings on the IFI website event page:

<https://www.ifi.mta.ac.il/meetings-conferences>



## Review: International CASE STUDY Competition

By Dana Winter – RISE IMPACT

On March 15, 2022, RISE IMPACT (Institute for Social and Economic Research) held an international case study competition in The Academic College of Tel Aviv – Yaffo (MTA). The competition was a joint collaboration between [RISE IMPACT](#) and [ARTOLIO Project](#), funded by the European Union's ENI CBC MED Program.

The competition was conducted in a hybrid format to discuss the theme of a sustainable local economy in a global market. The case was written by **Dr. Yifat Reuveni** describing the challenge that the ARTOLIO Project is facing. The ARTOLIO Project is a consortium of small farmers in the olive oil industry in the Mediterranean. The dilemma presented in the case concerns the need to translate the consortium's social and sustainable agenda to the public, through a marketing strategy and digital platforms.



Six teams of students registered for the competition, but only three reached the final stage. The teams offered creative solutions to addressing new markets, refining messages of health and sustainability, and using digital, collaborative and innovative business models. A panel of distinguished experts from academia and industry evaluated the students' presentations.



And the winners are . . .

In the first place, a team of students from **Estonian Business School: Ele-Liis Kreek, Katrin Romanenkov, Nikhil Krishnan and Toomas Kolk.**

In the second place a team of students from **Deusto University: Ane Naberan Mardaras, Jon Orbe Baranano and Mariano Gomez Arana.**

In the third place a team of students from **The Academic College of Tel Aviv-Yaffo: Miko Ashkenazi and Eviatar Aish.**

## Call to Papers: IWESGV

The 2022 [International Workshop on ESG-Values \(IWESGV\)](#) will take place in The University of Deusto, Bilbao on June 9-10. The workshop will feature several parallel sessions, some sessions for PhD students, and four plenary sessions.

**The call for papers has been extended to May 2nd, 2022.**

Keynote Speakers:

**Beatriz García Osma** - University Carlos III

**Vanja Piljak** - University of Vaasa

**Manuel Rocha-Armada** - University of Minho

**Sami Vähämaa** - University of Vaasa

The plan of the Organizing Committee is to hold a fully face-to-face event. If the health conditions do not allow it, the event will be held exclusively in virtual mode. In this case, participants will be informed in advance.

### Updated Key information:

Original papers can be submitted until:	<del>31 March 2022</del> May 2 2022
Notification of acceptance:	<del>30 April 2022</del> May 9 2022
Early registration deadline:	9-15 May 2022
Welcome and sessions:	9-10 June 2022

You are invited to submit your paper to the workshop via the following email address: [sustainable.finance.ws@deusto.es](mailto:sustainable.finance.ws@deusto.es) Both full papers and work-in-progress are welcome.

For additional information please see this [link](#).

### BEE Special Issue:

Participants may also submit their papers to the **Special Issue** jointly organised by the **Boletín de Estudios Económicos** and the Workshop: **ESG Values: how to make them a reality in organisations?**

The best works will be accepted Fast-Track. Please, send your work to this [link](#) to be eligible for the Special Issue.

Please feel free to share this information with your colleagues.

**We hope to see you in Bilbao!**

## Summary: Monday Monthly Meeting (March 2022)

March Monday Monthly Meeting focused on WP5 - Israeli Student-led ESG Investing Fund. This work package is led by Tel Hai College (THC) and The National Union of Israeli Students (NUIS), with support by the University of Duesto (UD).



Following an introduction and review of the completed activities in WP, including a [benchmark report](#), the team from THC - **Prof. Eli Gimmon**, **Dr. Dafna DiSegni**, and **Dr. Sharon Soroker** - explained the guidelines and expectations for a business plan. Then, **Shir Horovitz** from NUIS, presented several options for a future student-led ESG fund. The different options are: (1) a fund managed by students to invest in ESG initiatives, (2) a fund managed by universities to invest in students' projects, and (3) an innovative technological platform to which all students can register and invest small amounts through investment houses, based on available information on ESG.



The partners discussed the pros and cons of each option. At the end of the meeting we voted in order to decide which option is the most suitable for IFI project. The results indicate that the partners are supporting two of the suggested options. Following a discussion amongst the leaders of WP5, a decision was made to continue with two options in parallel. NUIS will promote the development of a technological platform that will be accessible to all the students in Israeli Higher Education Institutions, and THC together with MA students from UD, mentored by **Prof. Mikel Larreina**, will write a business plan for an institutional student-led ESG fund.



## Summary: Monday Monthly Meeting (April 2022)

The meeting focused on an additional activity, that is beyond the scope of the project plan, to develop a joint digital course on sustainable finance.

**Prof. Vered Holzmann** started the meeting congratulating **Athanasia Panoutsou** (EFMD) for the birth of her baby and on coming back to work, and expressed gratitude to **Carsten Eggersgluß** (UHEI) on organizing and hosting a very successful meeting in March. Prof. Holzmann wished all present, past and future Covid-19

carriers from the project a swift and full recovery. She then outlined the future tour in Israel and Mrs. Athanasia Panoutsou outlined the future meeting in Brussels. She stressed that the location of the meeting is not central and therefore it is advised to book a hotel closer to the meeting location or calculate travel time to the meeting in the morning.

Prof. Holzmann, the project coordinator, suggested that the partners will consider developing a joint course in the form of COIL (Collaborative Online International Learning), to promote IFI values and ideas. She demonstrated the idea by showing a short promotional video, made by students that took part in Erasmus+ Project IN2IT. The video captured the possibilities of reaching a wider audience of students, in Israel and Europe. **Dr. Amit Marantz-Gal** explained the overall concept and addressed the success of the IN2IT courses, that are being used and developed continuously from 2015 onwards. Vered and Amit explained that to create a successful COIL there is a need to agree on a syllabus and to decide whether the partners will create a full course or modules that can be used in various ways. Following an open discussion, the partners agreed that creating COIL modules that are dealing with sustainable finance can be helpful and achievable for teaching and dissemination. **Dr. Vered Haas**, the project administrator, will follow-up with a detailed explanation that will be sent to all partners in addition to a request to advise on experts and specific subjects that they can utilize to create successful COIL modules.

The following Monday Monthly Meeting will take place on May 2, 2022.

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).

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## 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.

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