

Practice Forum: Building the Financial Case for Sustainability

March 5-6, 2018

44 West 4th Street, New York, NY 10012
 Kaufman Management Center, Room 1-100 (Gardner Commons)

Sponsor: **Bloomberg LP** | Media Partner: **Harvard Business Review**

DAY 1: Monday, March 5, 2018

1:00-1:30 PM | **Registration** | *Room 1-100 (Gardner Commons)*

1:30 – 1:35 PM | **Welcoming Remarks**

- **Rangarajan (Raghu) Sundaram**, Richard R. West Dean, Leonard N. Stern School of Business, and Edward I. Altman Professor of Credit & Debt Markets and Professor of Finance

1:35-2:00 PM | **Opening Address**

- **Tensie Whelan**, Clinical Professor of Business and Society, and Director, NYU Stern Center for Sustainable Business

2:00-2:40 PM | **Fireside Chat: “Mars Investing \$1 Billion in Sustainability: What is the Payback?”**

- **Adi Ignatius**, Editor-in-Chief, Harvard Business Review
- **Barry Parkin**, Chief Sustainability Officer, Mars

2:40-3:40 PM | **Panel: “Business Case in Action: Discussion Regarding the Analysis of the ROI of Sustainability”**

- Moderator:
 - **Tensie Whelan**, Clinical Professor of Business and Society, and Director, NYU Stern Center for Sustainable Business
- Speakers:
 - **Jim Bath**, Director, Global Environmental Services, Kimberly-Clark
 - **Maureen Kline**, Vice President, Public Affairs & Sustainability, Pirelli Tire North America
 - **Jeff Senne**, Corporate Responsibility Strategy and Implementation Leader, PwC
 - **James Sullivan**, Head of Global Sustainability Center of Excellence, SAP
 - **David J. Tulauskas**, Director, Sustainability, General Motors Company

3:40-4:00 PM | **Break**

4:00-5:00 PM | **Panel: “Sustainable Investing: Moving from Correlation to Causality”**

- Moderator:
 - **Robert Eccles**, Professor, University of Oxford
- Speakers:

- **Jerome Dodson**, Founder, Chairman, and CEO, Parnassus Investments
- **Amisha Parekh**, Senior Product Strategist, Sustainable Finance, Bloomberg LP
- **Charles Penner**, Partner and Chief Legal Officer, Jana Partners LLC
- **Jackie Roberts**, Chief Sustainability Officer, The Carlyle Group
- **Megan Starr**, Vice President, ESG and Impact Client Strategy Team, Goldman Sachs Asset Management

5:00-6:00 PM | **Networking cocktails** | *Room 11-185 (Abbe Bogen)*

Day 2: Tuesday, March 6, 2018

8:30 – 9:00a | **Registration and Light Breakfast** | *Room 1-100 (Gardner Commons)*

9:00 - 9:30AM | **Opening Address: “Financial Benefits of Companies Managing for Total Societal Impact”**

- **Douglas Beal**, Director, Social Impact, The Boston Consulting Group

9:30 - 11:00AM | **Breakout Workshops on the ROI of Sustainability: Testing the Methodology**

- **CPG Workshop**: led by **John Platko**, Executive Vice President, Antea Group
 - *KMC room 4-90*
- **Manufacturing Workshop**: led by **Elyse Douglas**, Senior Research Scholar, Stern Center for Sustainable Business
 - *KMC room 3-130*
- **Retail Workshop**: led by **Kevin Eckerle**, Director of Corporate Research and Engagement, Stern Center for Sustainable Business
 - *Tisch room 415*

11:00 - 11:30 AM | **Break** | *Room 1-100 (Gardner Commons)*

11:30 - 12:00 PM | **Panel to Report on Workshop Outcomes**

12:00 - 12:40PM | **Fireside Chat: “The ROI on Sustainability for DOW Chemical”**

- **Andrew Liveris**, Executive Chairman and CEO, Dow Chemical Co., and Executive Chairman, DowDuPont
- **Emily Chasan**, Sustainable Finance Editor, Bloomberg News

12:40 – 1:00p | **Closing Address**

- **Lee Ballin**, Head of Sustainable Business Programs, Bloomberg LP
- **Tensie Whelan**, Clinical Professor of Business and Society, Stern, and Director, Stern Center for Sustainable Business

Featured Speakers



Lee Ballin is the Head of Sustainable Business Programs at Bloomberg. The program integrates sustainability considerations into all firm operations and leverages the Bloomberg Professional service to evaluate sustainability-related investment risks and opportunities for its 300,000 customers. Lee graduated from Penn State University and received his MBA from New York University Stern School of Business. Lee is an alumnus of CORO Leadership New York and a Fellow in the Aspen Institute Business and Society Program.



Jim Bath is currently the Director of Global Environmental Services at Kimberly-Clark Corporation. His team has global responsibility for leading enterprise wide sustainability projects focused on eliminating waste to landfill, water security as well as managing global environmental compliance. Jim has 30 years of experience with Kimberly-Clark in multiple disciplines including; Operations, Research, Engineering, Marketing and Sustainability. His diverse background has brought a broad perspective to driving business value through sustainability improvements for Kimberly-Clark. Jim received his Bachelor of Science degree in Mechanical Engineering from the University of Wisconsin. He pursued an advanced business degree at Utah State University. He holds several global and U.S. patents for personal care products. Jim is based at Kimberly-Clark's headquarters in Roswell, Georgia.



Douglas Beal is a Director in BCG's Social Impact Practice and is leading the firm's Total Societal Impact initiative. Doug focuses on helping private sector companies create positive social and environmental impact by leveraging their core business – and ensures that they are rewarded by the capital markets. Doug was previously the global head of BCG's economic development topic area and has worked with many national and regional governments on broad based economic and socio-economic development strategies. He has also advised several global development organizations on their own strategies and to improve programming effectiveness, and currently sits on the board of Save the Children in Hong Kong.



Emily Chasan is the Sustainable Finance Editor at Bloomberg News. She writes about trends in sustainable and impact investing, as well as corporate responsibility and governance. She edits Bloomberg's weekly Sustainable Finance Brief which provides actionable insights for investors on sustainable strategies. She was previously a senior editor at The Wall Street Journal's CFO Journal, and a senior correspondent at Reuters where she covered accounting, law, hedge funds, manufacturing, and the U.S. stock market. She led the wire service's team of bankruptcy reporters during the financial crisis from 2008 to 2010. She has won two Front Page Awards from the Newswomen's Club of New York and in 2012 was named to the National Association of Corporate Directors' "Directorship 100" list of people most influential on corporate boards of directors. Emily graduated from Tufts University cum laude with a degree in Economics and International Relations. You can follow her on twitter @echasan.



Robert G. Eccles is a leading authority on the integration of environmental, social, and governance factors (ESG) in resource allocation decisions by companies and investors. He is also the world's foremost academic expert on integrated reporting. Currently Eccles is a Visiting Professor of Management Practice at the Said Business School, University of Oxford, where he is helping them start the Oxford Said Corporate Accounting and Reporting (OSCAR) Programme and conducting a joint research project with the Ford Foundation on creating more sustainable capital markets. Eccles has been a Visiting Lecturer at the Massachusetts Institute of Technology, Sloan School of Management and is a Berkeley Social Impact Fellow at the Haas School of Business, University of California Berkeley. He was a Professor at [Harvard Business School](#) and received tenure in 1989. Eccles is a member of the Advisory Board for JANA Partners' Impact Investing Fund. He is on the board of the Mistra Center for Sustainable Markets at the Stockholm School of Economics, was the founding Chairman of the [Sustainability Accounting Standards Board](#), and was one of the founders of the [International Integrated Reporting Council](#). In 2011, Dr. Eccles was selected as one of the [Top 100 Thought Leaders in Trustworthy Business Behavior](#) – 2012 for his extensive, positive contribution to building trust in business. In 2013, he was named the first non-accountant Honorary Fellow of the Association of Chartered Certified Accountants (ACCA), one of only nine since 1999. Dr. Eccles received an S.B. in Mathematics and an S.B. in Humanities and Science from the Massachusetts Institute of Technology and an A.M. and Ph.D. in Sociology from Harvard University.



Adi Ignatius is Editor in Chief of the Harvard Business Review Group, where he oversees the editorial activities of HBR, hbr.org, and HBR's book-publishing unit. Prior to joining HBR in 2009, Mr. Ignatius was the No. 2 editor at TIME. He is the editor of two books: *President Obama: The Path to the White House* and *Prisoner of the State: The Secret Diaries of Premier Zhao Ziyang*. Both made the New York Times Bestseller List. Mr. Ignatius lived and worked for nearly 20 years overseas. He was Editor of Time's Asian edition and earlier served as Beijing Bureau Chief and Moscow Bureau Chief for the Wall Street Journal.



Maureen Kline is Vice President, Public Affairs and Sustainability for Pirelli Tire North America, responsible for the US, Canada and Mexico. She is based in New York. She chairs the board of the Tire and Rubber Association of Canada and is a member of the board of the US Tire Manufacturers Association. She co-chairs a thought leadership council on communications for the Corporate Responsibility Association and writes a column on sustainability for www.Inc.com. Previously she managed Pirelli's international public affairs, and before that international communications, from the company's headquarters in Milan, Italy. Prior to her public affairs and communications career, Maureen worked as a journalist. She was a Milan correspondent for the Wall Street Journal Europe and Business Week, among others. Maureen Kline holds a

Bachelor's degree from Yale University and a Master's degree from the London School of Economics. You can follow her on Twitter: @kline_maureen.



Andrew Liveris is the Executive Chairman and CEO of Dow Chemical Co., and Executive Chairman of DowDuPont, a \$71 billion holding company comprised of The Dow Chemical Company and DuPont with the intent to form independent, publicly traded companies in agriculture, materials science and specialty products sectors. As executive chairman, Mr. Liveris will have lead responsibility for chairing the DowDuPont Board and, together with the DowDuPont CEO, is jointly responsible for quickly integrating the companies, capturing anticipated cost and revenue synergies and working to operate as independent divisions as soon as possible. Mr. Liveris also serves as Chairman and Chief Executive Officer of the Dow Chemical Company. He is responsible for the Materials Sciences Division of

DowDuPont and Chairs the Materials Sciences Advisory Committee. His advisory Committee oversight includes direct responsibility for the annual strategic plans of the Materials Science Division; establishment, execution and achievement of capturing the division's synergies; choice of leadership of the division; and the establishment, integration and operation of the division.



Amisha Parekh is a Senior Sustainable Finance Product Strategist in Bloomberg's Sustainable Business and Finance team. She is responsible for developing the strategy for Bloomberg's sustainable finance products and supports initiatives related to Environmental, Social, and Governance (ESG) and enterprise products. Prior to Bloomberg, Amisha was a Senior Manager in Deloitte's US Strategy, Innovation, and Transformation group. She has helped several manufacturing, consumer goods, and retail clients develop sustainability strategies and improve operational performance. She has previously also worked in brand management at Procter & Gamble and in sustainability at Walmart. She is the co-author of High Performance Hospitality: Sustainable Hotel Case Studies, one of

the first books published on sustainability in the hospitality industry. Amisha holds an MBA and Master's in Environmental Policy and Behavior from the University of Michigan and a BS in Computer Science from the State University of New York at Binghamton.



Barry Parkin, Chief Sustainability Officer, Mars is responsible for developing and driving the company's sustainability programs across its value chain from farmers through to consumers. In the four years he has held this position, Barry has worked with business leadership and operational teams to develop and articulate Mars' corporate commitments and strategies. This work resulted in the launch of Mars' Sustainable in a Generation Plan in September 2017, laying out the path for Mars to become a truly sustainable business. Barry is one of the key corporate spokespeople on Sustainability, regularly sharing his viewpoints at influencer convening and through media interviews. He and his team are responsible for building strong and collaborative partnerships with

Mars' suppliers, governments, development agencies, NGO's and peer companies on a pre-competitive basis to advance sustainable development. Barry is also the Chairman of the World Cocoa Foundation. In this position, he leads the industry's collaborative efforts to advance sustainable cocoa. During his 32-year career at Mars, Barry has worked in a diverse set of roles across Sustainability, Procurement, Engineering, Business Development, Supply Chain and Human Resources. Barry holds an Engineering Science Degree from Cambridge University and is a Chartered Engineer (IMechE). Barry is from the U.K. and currently lives in the U.S. with his wife, Sue and their four children that range in age from 11 to 26.



Charles Penner is a Partner at JANA Partners LLC, where he is responsible for impact investing and for communications strategy for activist investments. Prior to joining JANA in 2005, Mr. Penner was a senior associate at Schulte Roth & Zabel focusing on M&A and contests for corporate control including proxy contests. Before that he was an M&A Associate in the business development group at General Electric focusing primarily on NBC. Before GE, he was an associate at Cravath, Swaine & Moore focusing on transactions in media, telecom and entertainment. Prior to law school, Mr. Penner worked as Deputy Communications Director for U.S. Senator Max Baucus, a

Communications Aide for U.S. Senator Barbara A. Mikulski, and as a White House intern (pre-Monica). Mr. Penner received a JD from the University of Pennsylvania Law School (Order of the Coif) where he was a member of the University of Pennsylvania Law Review and a BA from Miami University. Mr. Penner is a member of the Board of Trustees of the Children's Aid Society.



Jackie Roberts joined The Carlyle Group in 2014 as Chief Sustainability Officer. Prior to joining Carlyle, Ms. Roberts launched and led the first-ever NGO-Business Corporate Partners at the Environmental Defense Fund as well as previous roles at Harvard Business School and EPA. Ms. Roberts holds a B.S. in Chemical Engineering from Yale, a MBA from the Yale School of Management, and a Masters in Environmental Studies from the Yale School of Forestry and Environmental Studies.



Jeff Senne is the Corporate Responsibility (CR) strategy and implementation leader at PwC. Prior to joining PwC, Senne was the Director of Sustainability Performance for Sodexo Inc, a Senior Advisor for the African Development Bank and the Head of Communications on Progress and Participation for the United Nations Global Compact. In these roles, Senne worked with company, university, civil society and governmental representatives in creating value through their organization's social and environmental impact. Senne takes a continual improvement approach to organizational change by applying quality management methodologies to uncover value in system and process improvements. While with the United Nations, Senne delivered trainings to over 500 Global Compact participants and stakeholders from over 50 countries and developed tools and methods for measuring, evaluating and communicating on their corporate citizenship commitments.



James (Jim) Sullivan is Head of the Global Sustainability Center of Excellence at SAP. Jim Sullivan brings over 20 years of experience to his role leading SAP's Global Sustainability Center of Excellence. In his current role, Jim is responsible for ensuring SAP's vision to 'help the world run better and improve people's lives' empowers our customers to solve some of the world's biggest economic, environmental and societal issues via SAP's collaborative network and technology solutions and providing thought leadership to drive overall sustainability strategy across global business operations. Formerly Director of U.S. Environmental Protection Agency's Climate Leaders program and acting Branch Chief of EPA's Energy Supply and Industry programs, Jim is an internationally recognized expert on policies and measures to combat climate change. Prior to his service at EPA, Jim worked at Skadden, Arps as an environmental specialist. Jim is a member of the Board of Directors of the Association of Climate Change Officers, and sits on the Advisory Boards to the Greenhouse Gas Management Institute and Sustainable Brands. He represents SAP on the Corporate Advisory Council of The Sustainability Consortium where he co-chaired the IT Standards and Tools Workgroup and various technical workgroups of the WRI GHG Protocol Product/Supply Chain initiative. Jim holds a M.Sc. from John Hopkins University and a B.A. from Brown University.



David J. Tulauskas is the Director of Sustainability at General Motors Company. As sustainability director, David Tulauskas ensures GM's business model and priorities result in more sustainable products, services, and communities in which it operates. Activities include collaborating with various functions to embed sustainability into processes; sustainability reporting; and identifying KPIs for business planning. Tulauskas joined GM in 1991 and has worked in areas such as environmental and facilities engineering, government relations and product development. He spent nearly half his career in Asia and led the launch of Cadillac vehicles in China. Tulauskas earned a bachelor's degree in mechanical engineering from University of Michigan, a master's in civil/environmental engineering from Wayne State University and an International Executive MBA from Rutgers State University.



Tensie Whelan (NYU '80), Clinical Professor for Business and Society, is the Director of NYU Stern School of Business's Center for Sustainable Business, where she is bringing her 25 years of experience working on local, national and international environmental and sustainability issues to engage businesses in proactive and innovative mainstreaming of sustainability. As President of the Rainforest Alliance, she built the organization from a \$4.5 million to \$50 million budget, transforming the engagement of business with sustainability, recruiting 5,000 companies in more than 60 countries to work with Rainforest Alliance. She transformed the Rainforest Alliance from an internationally recognized and credible brand. Her previous work included serving as Executive Director of the New York League of Conservation Voters, Vice President of the National Audubon Society, Managing Editor of *Ambio*, a journal of the Swedish Academy of Sciences, and a journalist in Latin America. Tensie has been recognized by *Ethisphere* as one of the 100 Most Influential People in Business Ethics, was the Citi Fellow in Leadership and Ethics at NYU Stern in 2015 and has served on numerous nonprofit boards and corporate advisory boards such as the Unilever Sustainable Sourcing Advisory Board and the Nespresso Innovation Fund Advisory Board. She was most recently appointed as a member of the Board of Directors for GlobeScan, to the newly created Global Advisory Council for Odebrecht and as an Advisor to the Future Economy Project for Harvard Business Review. Tensie holds a B.A. from New York University, an M.A. from American University, and is a graduate of the Harvard Business School Owner President Management (OPM) Program.

Workshop Leaders



Elyse Douglas is a Senior Research Scholar at NYU Stern Center for Sustainable Business. Ms. Douglas is currently a member of the Board of Directors of Assurant, Inc where she is a member of the Audit Committee and chair of the Finance and Risk Committee. She served as Executive Vice President and Chief Financial Officer of Hertz Global Holdings, Inc. and The Hertz Corporation until October 1, 2013. Ms. Douglas joined Hertz in July 2006. Prior to her role at Hertz, Ms. Douglas served as Treasurer of Coty Inc. from December 1999 until July 2006 and as an Assistant Treasurer of Nabisco, Inc. from June 1995 until December 1999. She also served in various financial services capacities for 12 years at Chase Manhattan Bank (now JPMorgan Chase). Ms. Douglas received her undergraduate degree from Villanova University (BS Accounting) and a graduate degree from NYU Stern School (MBA). She is a Certified Public Accountant (inactive) and a chartered financial analyst and resides in Brooklyn, NY with her husband and son.



Kevin Eckerle is the Director of Corporate Research and Engagement at the Center for Sustainable Business, New York University (NYU) Stern School of Business, where he draws upon his more than 12 years' experience working with private and public organizations to develop and implement transformational strategies that leverage sustainability as a driver of value creation. Prior to NYU, Kevin was a sustainability strategist with Accenture Strategy and Esty Environmental Partners (now part of PricewaterhouseCoopers), working with corporate, government and non-profit clients to embed sustainability. Prior to his consulting career, Kevin served in the U.S. Senate as a Fellow of the American Association for the Advancement of Science, where he oversaw several of the nation's largest scientific agencies, including NASA, NOAA and the National Science Foundation. He began his career as a biologist, studying the unending variety of ornaments, dances and songs that birds use to dazzle their mates. Kevin is a frequent speaker on sustainability and the circular economy, and is the author or co-author of 10+ publications on the circular economy, engaging consumers to promote sustainable decision-making and grow business value, the economics of coal-generated electricity, the impacts of climate change on global biodiversity, and the ecology of birds. He earned his Ph.D. from Illinois State University and MBA from The George Washington University School of Business.



John Platko is Executive Vice President at Antea Group. He has nearly 30 years of business, sustainability, environmental, health and safety leadership experience. His client engagements involve the development and implementation of strategies, plans and programs that emphasize simultaneous creation of business, environmental and social value for private sector clients operating domestically and internationally. John has led projects in more than 40 countries in North America, Latin America, Europe, and the Pacific Rim. He is a founding member of the company's sustainability practice; a leader in Antea Group's Accounting For Sustainability – AA4S[®] decision-support service; and the primary architect of iEHS[®], the company's web-based environmental, health, safety and sustainability information management platform. Prior to consulting, John served on the corporate environmental staff for Scott Paper Company and Bristol-Myers Squibb and was a facility-level environmental engineer and safety director for a multi-site manufacturing operation. His current clients include Global 1000 organizations in consumer products and various business-to-business sectors.