

*A Better World
Through Better Business*



NYU | STERN

Center for
Sustainable Business

2018-2019
Academic Year
Annual Report

The Ultimate
Driving Machine

Dear Friend of the NYU Stern Center for Sustainable Business (CSB):

It has been a groundbreaking 2019 for advancements in sustainability:

- In August, the Business Roundtable announced a new Statement on the Purpose of a Corporation signed by 181 CEOs who commit to lead their companies for the benefit of all stakeholders.
- In June, green bond issuance had surpassed the \$100 billion mark for 2019, the first time the milestone has been reached in the first half of the year and the third time it has ever reached \$100 billion.
- Outdoor clothing company Patagonia donated \$10 million in tax savings to conservation and climate-focused nonprofit groups.
- In its first day of trading, plant-based meat company Beyond Meat Inc. stock skyrocketed in the best-performing public offering by a major U.S. company in almost two decades.

It has also been a groundbreaking year for CSB! We have continued to drive innovative business education and thought leadership by:

- Providing opportunities for students to build knowledge, skills, and experience in sustainable business, through curriculum development and programs such as our Summer Fellowship in Corporate Sustainability
- Expanding our cutting-edge research on ROSI™ (Return on Sustainability Investment) into industries such as automotive, apparel, utilities, and pharmaceuticals, helping companies monetize sustainability initiatives and make the business case
- Launching the Sustainable Market Share Index™, a first of its kind tracker, which found that sustainability-marketed products were responsible for more than half of the growth in consumer packaged goods from 2013 to 2018
- Convening the Stern community and outside thought leaders for events such as panel discussions on the blue economy and ESG investing and our annual Practice Forum for investors and corporate executives
- Continuing to build a network of Stern and NYU alumni in sustainable business through classroom guest lectures, career events, and appointments to our advisory groups

We thank you for your engagement and support of our work, and look forward to continued progress together...

All the best,



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

P.S. Going forward, our Annual Reports will cover the academic year from September to August. This report covers our work from September 2018 to August 2019, and we look forward to sharing news of our 2019-2020 academic year in a report issued in Fall 2020.

YEAR AT A GLANCE

NYU STERN CENTER FOR SUSTAINABLE BUSINESS



Published the Sustainable Market Share Index™ in partnership with IRI®, revealing that **sustainability-marketed products are responsible for more than half of the growth** in consumer packaged goods 2013 – 2018

PUBLISHED IN

Fortune Magazine

on the **role of capital markets** in creating and destroying jobs

40+

undergraduate and graduate **courses in sustainable business** offered at Stern



Received a grant from HSBC in support of a research project on

SUSTAINABLE APPAREL

Director Tensie Whelan co-authored an article in *The Economist* on corporate financial benefits tied to **gender pay equity**.

Established student internships with **IFC, Natural Resources Defense Council, Nespresso, and West Elm**



BEYOND NYU

The Business Roundtable

announced a new Statement on the Purpose of a Corporation signed by 181 CEOs who **commit to lead their companies for the benefit of all stakeholders**.

\$1 TRILLION

A CDP report revealed that over **200 of the biggest global companies valued climate risks at almost \$1 trillion** — with many likely to hit within the next 5 years.

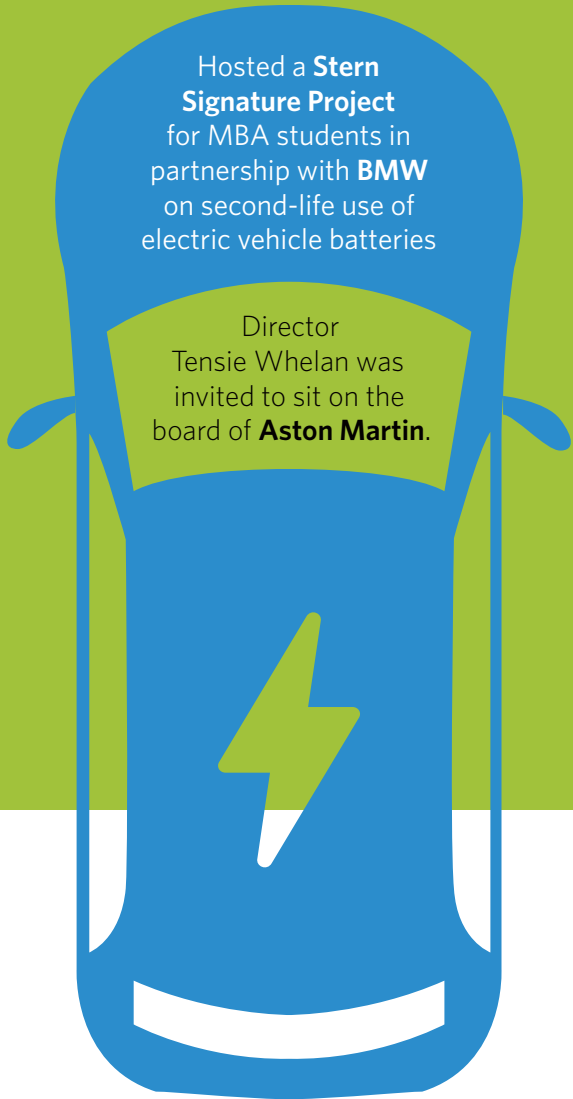
86%

In 2018, 86% of S&P 500 Index companies published sustainability reports, up from 72% in 2013.



NYC / UN SDG

Launched the Invest NYC UN SDG (Sustainable Development Goals) Initiative to engage the private sector and drive financing toward creating a more sustainable, inclusive and resilient New York City



Hosted a **Stern Signature Project** for MBA students in partnership with **BMW** on second-life use of electric vehicle batteries

Director Tensie Whelan was invited to sit on the board of **Aston Martin**.

WON "BEST PAPER"

for an article on the CSB ROSI™ (Return on Sustainability Investment) Methodology published in *The Review of Business Journal* by St. John's University

Hosted a workshop to assist companies with reporting the **financial impact of ESG investments** during

QUARTERLY CALLS



Continued research with Mars and partners on **growing value and strengthening supply chains** through sustainable sourcing of key agricultural commodities

Stern was recognized for its sustainability-oriented curriculum and programming by *The New York Times* and *Wall Street Journal*.

Hosted our second annual Practice Forum: **How to Assess the ROI on Sustainability for Corporate Practitioners**, with a net promoter score of 9.2

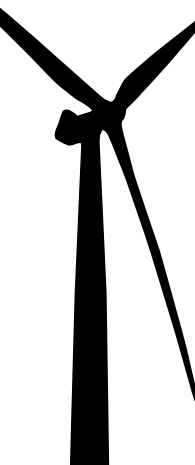
Sponsored and coached the third place winning team of the **Aspen Institute's 2019 Business & Society International MBA Case Competition**

Expanded our team to include an Assistant Director, a Senior Scholar, Marketing and Corporate Outreach, and an Administrative Aide

Tensie Whelan published a monthly column in *Worth* on ocean plastics, waste in space, and other timely topics.

Worth

\$100 Billion




In 2018, the number of **clean energy jobs in the U.S. grew 3.6%**, outnumbering fossil fuels jobs nearly three to one.

DEAR CEO:

In his 2019 letter to CEOs, Blackrock's Larry Fink called for companies to create value for all stakeholders, emphasizing the extricable link between purpose and profit.



In June, **green bond issuance surpassed the \$100 billion mark for 2019**, the first time the milestone has been reached in the first half of the year and the third time it has ever reached \$100 billion.



CSB was founded on the principle that sustainable business is good business; delivering better financial results, while protecting the planet and its people. CSB's mission is to help current and future business leaders develop the knowledge and skills to embed sustainability at the core of business strategy, creating value for key stakeholders and society.

Introduction

OUR GOALS

- 1 Ensure Stern students are well prepared to contribute value to business and society through sustainable management and practice
- 2 Position CSB as a thought leader in building the business case for embedded sustainability
- 3 Create a best-in-class academic center that attracts employee, student, alum, faculty, and donor support

We are pleased to share progress updates and successes across our six strategy areas in the following pages.



Education



Research



Career
Development




Outreach
& Thought
Leadership



Awareness
& Engagement



Our
Organization



CSB provides the knowledge and skills necessary to embed sustainability into core business strategy to deliver innovation, greater employee recruitment and engagement, stronger customer loyalty, and improved operational efficiency, while lowering risk. We do this through curricular offerings, cutting edge research, partnerships with thought leaders and corporations, and career support.

Education

Incorporate sustainability into the MBA and undergrad degrees, co-curricular platforms, online learning, experiential learning and executive courses at Stern



IN THE CLASSROOM

CSB continues its work to integrate sustainable business concepts throughout the existing curriculum at Stern and to launch new courses. Notable updates include:

- Launched new graduate level course *A Financial Approach to Climate Change* and undergraduate level course *Sustainability Impact Consulting in Costa Rica*
- Launched an online corporate sustainability certificate course for professionals across the globe, for which enrollment was the highest ever for online courses offered by Stern
- Professor Tensie Whelan led a highly-rated sustainability-focused EMBA Global Study Tour course to Argentina
- Facilitated an independent study with three MBA students and Senior Scholar Chet Van Wert to work with Con Edison to write a case study about the company's distributed energy projects. This group project has become a Spring 2020 graduate-level course focused on case study development.

Apart from its curricular offerings, CSB offers students the opportunity to gain industry knowledge and career guidance during their lunch hour. Our 2018-2019 Lunch & Learns featured:

- **ESG Investing for Finance Majors**
with Sarah Nash, MBA '16; VP, JPMorgan Chase
- **Career Paths in Clean Energy**
with Rishi Patel, BS '10; Principal, Upwell
- **Qualified Opportunity Zones - The 21st Century New Deal?**
with Ruth Tang, BS '01; Audit Partner, KPMG,
and Demetri Yatrakis, BA '94 and LLM '01; Tax Partner, KPMG
- **Energy Efficiency and Auditing at Stern**
with Brian Burke, Director, Energy Engineering, NYU
- **Fashion, Quality, and Sustainability at H&M**
with Emily Scarlett, Communications and Sustainability Manager,
H&M, USA

VOICES FROM THE CLASSROOM

"During the independent study with CSB, two other students and I worked with Con Edison to write a teaching case for classroom use. It was by far the most hands-on experience I had in my time at Stern in terms of working directly with another business. My biggest takeaway from the Con Edison case was that there are many creative solutions to sustainability-related issues in the business world."

AMY KLOPFENSTEIN, MBA '19



Undergraduate students in Costa Rica where they worked with small businesses on their sustainability programs



For a Stern Signature Project, MBA students worked with BMW on their circular economy strategy

IN THE FIELD

CSB is committed to giving Stern students exposure to experiential learning projects. By engaging directly with companies on real-life sustainability challenges, they are able to better understand the complexities of operating in a systems-oriented world. In the 2018-2019 academic year, CSB:

- Developed an experiential learning challenge for the MBA-level *Sustainability for Competitive Advantage* course with the Council of Fashion Designers of America (CFDA), in which students worked one-on-one with fashion designers on sustainability strategies
- Launched an experiential learning course for undergraduate students in which they had the opportunity to work with small businesses in Costa Rica to help further develop their innovative sustainability programs
- Began development of the Fall 2019 Opportunity Zone Challenge with support from Eddie Stern, in which MBA students proposed sustainable development plans for a company in the seafood industry

Additionally, CSB guided the following Stern Signature Projects (SSP):

BMW's Electric Vehicles and the Circular Economy:

Working directly with BMW executives, the student team evaluated opportunities in certified pre-owned and mobility programs to enhance current off-lease offerings of BMW's electric fleet. Their creative recommendations included a leasing business proposal through university partnerships.

Circular Economy (CE) Solutions Driven By Technology:

Students worked with a team from Cisco to complete desk research and conduct interviews with key stakeholders to document the major challenges that companies encounter when implementing CE projects. They then assessed the market opportunity for technology solutions that help to resolve the challenges identified and better enable the implementation of CE initiatives.

VOICES FROM THE CLASSROOM

"BMW asked us to help them think through how to most effectively monetize its fleet of off-lease (cars being returned from lease) electric vehicles. Our recommendations centered around repurposing the vehicles for a mobility service and improving certified pre-owned process for EVs, both serving as ways to prolong the life of the vehicle and provide value uplift."

BEN GOTTESDIENER, MBA '20
BMW SSP Participant

"I have followed circular economy ideas for a while now but did not have any business experience directly related to it. I was also in Professor Whelan's *Sustainability for a Competitive Advantage* class, so this project was the perfect opportunity to jump in."

JESSICA TOU, MBA '20
BMW SSP Participant

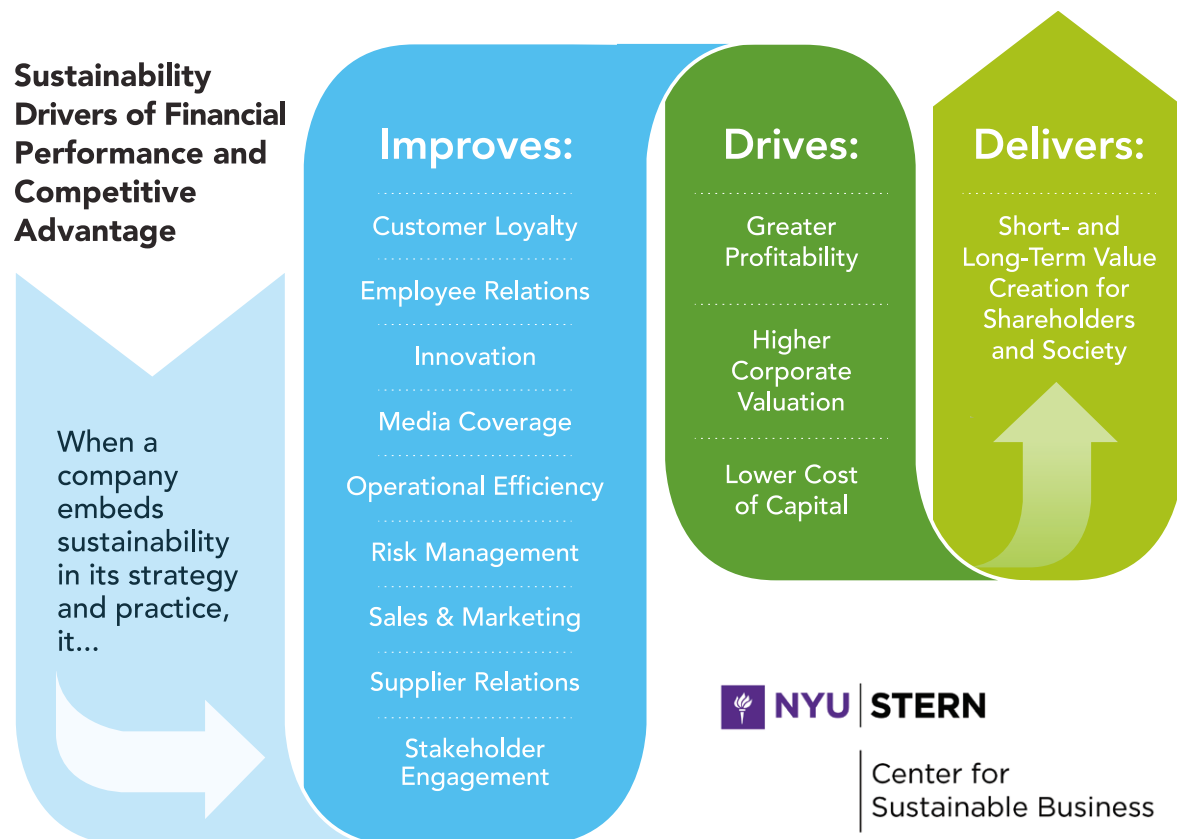
Research

Develop and disseminate original research, targeted at improving the business case for sustainability



RETURN ON SUSTAINABILITY INVESTMENT (ROSI™)

We believe the frontier for business is embedding sustainability in corporate strategy and tracking financial metrics related to sustainability benefits. Our forward-facing vision is: sustainability-related issues are no longer siloed as special projects or limited to efficiency-related sustainability efforts. The monetary value of embedded sustainability is tracked comprehensively. The full range of costs and benefits, including intangibles, are quantified and monetized. When sustainability is fully monetized in business terms, uncertainty diminishes, and it will transform, shape, and drive business and societal success.



ROSI™ IN PRACTICE

In addition to our ongoing work on financial metrics and sustainability with the automotive industry, CSB is expanding application of ROSI™ into other industries including apparel, pharmaceuticals, utilities, and the artisan supply chain.

- **Building the Business Case for Sustainable Apparel**

With support from HSBC, and in partnership with Eileen Fisher, REI, Reformation, and a large department store chain, CSB is applying the ROSI framework to quantify and monetize the value that is created when apparel companies invest in more sustainable business practices. Such practices include investments in sustainable materials, supply chain transparency, circular business models, greenhouse gas emission reductions, employee health and well-being, and better chemicals management, among others.

- **Applying ROSI to Artisans & Homeworkers**

CSB is conducting research in support of an NGO/retailer partnership in order to create a flexible business model for bringing artisanal suppliers into the retailer's value chain. The objectives are to provide the retailer with a reliable supply of high quality, handmade and artisanal product, at scale, and to deliver significant benefits to the artisanal workers embedded in the global supply chain.

- **Driving Sustainable Investment Decisions in Big Pharma**

CSB has partnered with a large pharma company to support the implementation of its sustainability program, especially in the area of capital investment in new sites and site expansions. In applying ROSI to the company's potential sustainability investments, the project team will determine if the value of the additional tangible and intangible business benefits that it expects to accrue through these investments (when added to core financial return) deliver a return that meets or exceeds its internal hurdle rates.

- **Quality Jobs and Worker Wellbeing Research Initiative**

With the support of Prudential and Robert Wood Johnson Foundation, and data and thought leadership collaboration with Just Capital and Arabesque, CSB is assessing the security, viability, and flexibility of jobs across the Russell 1000 to determine if, and how, job quality and creation result in improved corporate financial performance and shareholder returns.

- **Embedding Sustainability in Finance: Building the Case of Asset Managers**

In partnership with MISUM at the Stockholm School of Economics (SSE), CSB is conceptualizing how asset managers integrate sustainability in their investment decision-making process. The interview-based study of investors in asset-management firms will identify how ESG factors are considered and will contribute to the tradition of "Translation within Institutional Theory," addressing how professionals translate novel organizational demands while maintaining their professional legacy.

- **Monetizing Early Decarbonization at Capital Power**

In collaboration with ALO Advisors for a project that concluded in 2019, CSB partnered with a Canadian electricity generator whose generation fleet is a mix of coal, natural gas and renewable (wind and solar) assets. Facing a Canadian mandate to go coal-free by 2030, CSB helped Capital Power develop a more aggressive position to decarbonization, evaluating the ROSI case for an early exit from coal-generated electricity.

ROSI™ IN PRINT

- **St. John's University** published a CSB article on ROSI in the June 2019 issue of *The Review of Business: Interdisciplinary Journal on Risk and Society*. The article was awarded "Best Paper" by the editorial board and Munich Re for its demonstration of how a publicly-traded firm can quantify the relative value of integrating sustainability-related initiatives in its core operations.
- **JUST Capital** published a report in June 2019 that builds on CSB's ROSI methodology, supporting "what we have long suspected, and what our empirical analysis corroborates: that just business is simply better business."
- **EcoVadis** released its "2019 Sustainable Procurement Barometer: From Compliance to Performance," conducted with CSB and featuring ROSI, which offers insight into how sustainability is evolving in procurement priorities and the tools and processes being used to drive tangible improvements and business results. The analysis suggests organizations are placing greater emphasis on business ethics and labor and human rights practices compared to three years ago.

PUBLICATIONS

In 2018, CSB published on a number of topics ranging from hiring practices to the relationship between society and investors. Our recent published work includes:

- Articles in *Fortune* and *ImpactAlpha* on the shift from shareholder primacy to stakeholder capitalism
- An article in *The Economist* on the gender wage gap in the financial sector
- A case study on electric utilities for Con Edison's Brooklyn & Queens Demand Management Project
- A white paper that surveys financing mechanisms supporting sustainable practices, examining current and promising new practices in the categories of equity and debt, plus policy-based practices and public/private partnerships
- Monthly columns by Director Tensie Whelan published in *Worth*, including a response to the Business Roundtable announcement on the need for corporations to promote an economy that serves all Americans, as well as on topics such as ocean plastics and the UN Sustainable Development Goals

RESEARCH GRANTS

Through the Sustainability Research Grant Program launched in 2018, CSB has supported projects by Stern faculty and PhD students on the following topics: the role of social and ethical attributes, price, and quality in purchasing decisions; investing in emission abatement versus lobbying by EU firms; sustainability practices and employee outcomes; and the correlation between investor demand for sustainability and mutual fund preferences.

STUDENT RESEARCH

CSB hosted over 15 undergraduate and graduate students who contributed to research projects on sustainable apparel, responsible forestry management, consumer goods marketing, and more.



Invest NYC SDG Initiative

CSB launched a two-year initiative Invest NYC SDG to engage the private sector and drive financing toward creating a more sustainable, inclusive and resilient New York City.

New York City (NYC) is the first city in the United States to align its ambitious sustainability goals with those of the world. Our purpose is to support NYC in its work to achieve the UN Sustainable Development Goals (SDGs) — “localizing the SDGs.” This project aims to take on six primary areas: sustainable mobility, the built environment, climate resilience, renewable energy, food and health, and waste.

Ultimately, our goal is to identify the best private sector business and finance opportunities, where there are significant interested key players, realistic business incentives, alignment with government policy, support from the community, and significant impact in meeting the SDGs.

Thank you to our steering committee and our sponsors: Con Edison, Goldman Sachs, New York Community Trust, PepsiCo, and Sims Metals Management.



Sustainable Market Share Index™

In March 2019, CSB and IRI® released the findings of a new U.S.-based study and established the Sustainable Market Share Index™, an in-depth analysis of consumer purchases of products that are marketed for their sustainable attributes. To conduct the research, CSB analyzed comprehensive point-of-sale data contributed by IRI across 36 product categories, representing approximately 40% of total CPG sales, excluding tobacco and alcohol.

The research finds that sustainability-marketed products are responsible for more than half of the growth in consumer packaged goods (CPGs) from 2013 to 2018, while representing 16.6% of the CPG market in dollar sales in 2018. CSB published the findings in *Harvard Business Review* and the study has since been featured in *GreenBiz*, *L.A. Biz*, *Quartz*, *VICE*, *Sustainable Brands*, and more.

“IRI is pleased to partner with [CSB] on this eye-opening study... The results of this research show that sustainable products play a key role in consumer decision-making and we know this is particularly important to Millennials and GenXers.”

ROBERT I. TOMEI,
President, Market and Shopper Intelligence, IRI®

Career Development

Help students pursue careers that embed sustainability in the business



CSB provides career development support to students, guiding students interested in pursuing careers in sustainability as well as helping students understand how sustainability is applicable to any industry and position. Notable accomplishments in the 2018-2019 academic year included:

- With support from an NYU Office of Sustainability Green Grant, organized an event for 150+ students across NYU to learn how to bring sustainability to any career or industry, featuring speakers from HBO, PwC, Eileen Fisher, Bloomberg, Peace Corps, JPMorgan Chase, PayPal, Pfizer, IBM and more
- Placed MBA interns in positions at West Elm, Microsoft, Nespresso and IFC through the Summer Fellowship program, organized in partnership with the Stern Center for Business and Human Rights
- Placed an MBA intern at NRDC for an internship focused on energy efficiency
- Continue to distribute sustainability-related job and internship openings at companies such as Citi, UN Global Compact, Bright Power, American Eagle, and Ford Foundation
- Hosted two Lunch & Learns for undergraduate students focused on impact investing and recruiting in partnership with Goldman Sachs and JPMorgan
- Hosted the second annual Sustainability Careers Boot Camp for undergraduate students sponsored and featuring a case walkthrough by HSBC
- Continue to host opportunities for students to network with alumni and CSB advisors in sustainability, including a career discussion for MBA students with Adam Gromis, MBA '10, Public Policy Manager for Sustainability and Environmental Impact, Uber



Undergraduate students collaborate during the Sustainability Careers Boot Camp sponsored by HSBC

350+

The number of Stern and NYU alumni CSB has identified as working in sustainable business in areas as diverse as impact investing, ESG finance, and energy management. This year, **CSB hosted 30 alumni** who returned to campus to speak at events, in the classroom, or directly with students about career paths.

"Spending the day with HSBC was an excellent way to gain a holistic perspective of how a large financial firm can create social impact. The concepts that you learn in the Sustainability Careers Boot Camp can help you in any career whether it is in finance, marketing, consulting, or any other industry. I believe that building skills and knowledge in sustainable business creates value and competitive advantage for all individuals and industries."

HANNAH GOH, BS '20

NYU Stern student team was a finalist in 2019 Aspen Business and Society Case Competition for third year in a row

A team of MBA students from the NYU Stern School of Business placed third in the 2019 Aspen Business & Society International Case Competition. The team, comprised of Adam Drucker, Megan Glessman, Ben Gottesdiener and Alan Montes (all MBA 2020), placed third out of a total of five finalist teams, and 23 total teams. This marks the third year in a row that Stern made it the finals, having won first place in the competition in 2018 and placing third in 2017. Stern also previously won the competition in 2013.

Stern's Business & Society Program sponsored the initial school-level case competition and two teams competed to make it to the finals. As in years past, the Center for Sustainable Business worked with the winning on-campus team to hone and refine their presentation before presenting to a team of 9 judges hosted by The Aspen Institute. "We continue to be impressed with the ingenuity and execution of Stern students and thrilled that for the third year running, Stern students have placed in the top three winning teams," said Professor Tensie Whelan, Director of NYU Stern Center for Sustainable Business.

Now in its tenth year, more than 1,000 students from 23 MBA programs participated in the competition. This year's case, authored by the Yale School of Management, focused on the Connecticut Green Bank, the nation's first green bank, which happens to be run by Bryan Garcia, MBA '04. The case asked students to develop proposals for the Green Bank and its affiliated non-profit Inclusive Prosperity Capital that would allow both organizations to become financially sustainable while achieving their missions of providing clean energy and energy efficiency programs to Connecticut citizens.

The Stern team's proposal centered on integrating demand response into the Green Bank's existing Commercial Property Assessed Clean Energy (C-PACE) program for commercial properties and SMART-E Program for low and moderate income residential households. The team proposed leveraging these two existing programs to accelerate the deployment of energy management devices such as smart meters. These devices would be eligible to participate in utility demand response programs that enable utilities to save costs for ratepayers and operate more sustainably.



The NYU Stern MBA student team at the 2019 Aspen Business and Society Case Competition

"This case competition connected the concepts I learned in Professor Tensie Whelan's Sustainability for Competitive Advantage course with a concrete example of how to finance clean energy initiatives. CSB helped us refine our proposal to really consider the ROSI (Return on Sustainable Investment), focusing on the financial returns demand response would add and how our recommendation could benefit all of the stakeholders."

MEGAN GLESSMAN, MBA '20

PHOTOS FROM 2018-2019 PROGRAMMING



Students with a speaker from IBM at CSB's NYU-wide event focused on how to bring sustainability to any career



Ripple Foods, a non-dairy milk alternative company, serves samples at the CSB Sustainable Protein event



The NYU Stern MBA student team at the 2019 Aspen Business and Society Case Competition



Professor Tensie Whelan with EMBA students during a sustainability-focused Global Study Tour to Argentina



Panelists from Goldman Sachs at the Lunch and Learn for undergraduate students on impact investing and recruiting



Professor Tensie Whelan and panelists at the ESG and Impact Investing Across Asset Classes event

Outreach & Thought Leadership

Convene thought leaders and establish relevant partnerships to advance CSB's mission



In the 2018-2019 academic year, CSB hosted a number of events ranging from intensive workshops, to career panels, to conversations with leading CEOs. These events included:

Innovating Investments for Climate Resilience

Panelists represented ING, Morgan Stanley, and Stern. Panel co-hosted with SustainAbility

Powering Partnerships for the Sustainable Development Goals: Uniting Students, Young Professionals, and Business

Speakers represented Intel Corporation, NYC Mayor's Office for International Affairs, UN Foundation, and UNA-USA

Next Generation Impact Investing

Panelists represented Circulate Capital, Developing World Markets, Encourage Capital, and Morgan Stanley

Sustainable Protein: How Tech and Finance are Disrupting and Innovating for the Future

Panelists represented Bareburger, FAIRR, Good Catch, and VegInvest

Impact Investing in the Creative Economy

Panelists represented Flat World Partners, Local Initiatives Support Corporation, Shift Capital, and Upstart Co-Lab. Moderated by Ward Wolff, MBA '17, Senior Associate, Upstart Co-Lab

The Circular Economy and the Sustainable Development Goals: Economic Opportunities, Technology Development, and Innovations

Presenters included leading researchers from the International Sustainable Development Research Society (ISDRS)

ESG and Impact Investing Across Asset Classes

Panelists represented Goldman Sachs Asset Management, Nuveen, and Pegasus Capital Advisors. Co-hosted with Goldman Sachs

Engaging with the Blue Economy

Panelists represented Arcadis, The Ocean Foundation, Rockefeller Capital Management, and SeaStraws

Addressing Social Problems in a Polarized Time: As Government Steps Back, Where Can Business Step In?

Panelists included Jonathan Haidt, Author and Stern Professor, Isabel Sawhill, BA '62 and PhD '68, Author and Senior Fellow, The Brookings Institution, and Professor Tensie Whelan, Director, NYU Stern CSB. Moderated by Peter Georgescu, Author and Chairman Emeritus, Young & Rubicam



Professor Tensie Whelan with speakers from the event ESG and Impact Investing Across Asset Classes

2019 CSB Practice Forum:

How to Assess the ROI on Sustainability for Corporate Practitioners

In March 2019, CSB hosted its **second annual Practice Forum: How to Assess the ROI on Sustainability for Corporate Practitioners**, sponsored by Bloomberg L.P., Domtar Corporation, and Harvard Business Review. The annual invitation-only event focuses on how to identify, track and monetize sustainability returns driven by innovation, operational efficiency, employee engagement, brand enhancement and risk mitigation, for better decision-making by the C-suite and investors.



The audience of over 180 included leading investors, corporate sustainability executives, academics and non-profit directors.



F. William McNabb, Former Chairman, The Vanguard Group (left) in conversation with Adi Ignatius, Editor-in-Chief, Harvard Business Review (right) during the closing fireside chat

FEATURED SPEAKERS:

Daniel Aronson

Founder, Valutus

Jonathan Bailey

Head of ESG Investing, Neuberger Berman

Lee Ballin

Head of Sustainable Business Programs, Bloomberg L.P.

Herman Brill

Director, Office of Investment Management,
UN Pension Fund

Emily Chasan

Sustainable Finance Editor, Bloomberg News

Bob Eccles

Visiting Professor of Management Practice,
Oxford University

Adi Ignatius

Editor-in-Chief, Harvard Business Review

Rina Kupferschmid-Rojas

Group Head of Sustainable Finance, UBS

Beau Lescott

Portfolio Manager, Inherent Group

F. William McNabb

Former Chairman, The Vanguard Group

Rick Ridgeway

Vice President, Public Engagement, Patagonia

Elizabeth Seeger

Director, Sustainable Investing, KKR

James Stephens

Director, Global Government and External Affairs,
Aston Martin

Rangarajan (Raghu) Sundaram

Richard R. West Dean, NYU Stern School of Business

John D. Williams

CEO, Domtar

Andrew Winston

Author, The Big Pivot

CSB Awareness & Engagement



CSB strives to increase awareness and engagement with internal and external stakeholders. Within the Stern network, CSB relies on channels such as its Faculty Advisory Council and student groups to build community and partnership with faculty and students. In the 2018-2019 academic year, CSB:

- Grew our LinkedIn group of over 250 Stern Alumni in sustainable business to boost awareness of our ongoing activities
- Published 13 career profiles of Stern alumni in sustainability positions at companies like Uber, Glenmede, Bank of America Merrill Lynch, and Fair Labor Association
- Received a Green Grant from the NYU Office of Sustainability to plan a career exploration event in Spring 2019 for students across NYU
- Partnered with student groups such as the Social Impact and Sustainability Association, Net Impact, and Stern Energy and Infrastructure Club to regularly engage students in conversations about sustainability
- Convened a well-attended Alumni in Sustainability holiday party in December, hosted by Eddie Stern at the Soho Grand Hotel

Outside of NYU, CSB continues to promote thought leadership through a variety of channels including publications, webinars, conferences and in-print media. CSB efforts and engagements include:

- Aston Martin named CSB Director Tensie Whelan to its board.
- CSB staff were invited to speak at 15+ external thought leadership events, including a PwC panel on ESG in Business, Food Tank Summit, Sustainable Brands New Metrics Conference, and a Moody's event on Impact Investing for a Sustainable Future.
- Tensie Whelan participated in a 4-day leadership summit to Bermuda alongside 150 corporate executives from Dow, Clorox, Coca-Cola, and more to explore the topic of ocean plastics.
- *Barron's* published an interview with Tensie Whelan on how sustainable practices can help business improve financial performance.
- CSB and its research were featured in over 45 media publications.

The New York Times

recognized Stern among other schools for its global-minded training programs, featuring Professor Tensie Whelan's executive education course "Sustainability Training for Business Leaders."

The Wall Street Journal

recognized Stern for its postgraduate curriculum and hands-on learning opportunities in sustainable investing.

Our Organization



Since the start of the 2018 academic year, the CSB team brought on Alyssa DeFalco as Administrative Aide, Eliza Heeks as Assistant Director, Marianna Koval as Director, Invest NYC SDG Initiative, and Racheal Notto as Research Associate.

CSB welcomed Giannella Alvarez, CEO, Beanitos, Jeffrey S. Gould, NYU Board of Trustees, Rick Mayo-Smith, Co-Founder, Indochina Capital, and member of the NYU Stern Board of Overseers, and Kathleen Savio, CEO, Zurich North America to its Advisory Board. CSB also announced Paula Loop's transition to Chair in the new year, and added more members to its Advisors network and Faculty Advisory Council. CSB is thankful and grateful to these advisory bodies who help to shape and support our work and to John D. Williams, CEO, Domtar who ably chaired CSB's Advisory Board in its first three years.

CSB is grateful to our network of funders who have helped to support and fuel our mission. For a full list of 2018-2019 academic year donors, please see page 19.

CSB STAFF



Tensie Whelan
Director



Ulrich Atz
Research Associate



Alyssa DeFalco
Administrative Aide



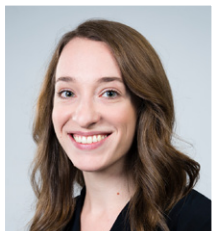
Esther DeVito
Associate Director of
Development for Business
and Society Program



Elyse Douglas
Senior Research
Scholar



Kevin Eckerle
Director of Corporate
Research and Engagement



Eliza Heeks
Assistant Director



Marianna Koval
Director, Invest NYC
SDG Initiative



**Randi
Kronthal-Sacco**
Senior Scholar, Marketing
and Corporate Outreach



Racheal Notto
Research Associate



Sophie Rifkin
Senior Associate
Director



Tracy Van Holt
Director of
Academic Research

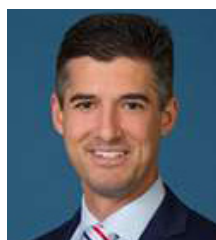
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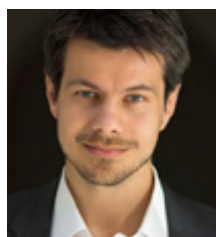
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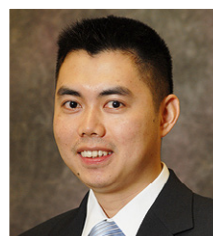
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Professor Tensie Whelan with panelists during the event Addressing Social Problems During a Polarized Time

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Director Tensie Whelan with panelists from Bloomberg, Eileen Fisher, HBO and PwC during CSB's event for students across NYU on career paths in sustainability

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