

A Better World, Through Better Business

Changemaker **Tensie
Whelan**'s vision for
Stern's new Center for
Sustainable Business

BY MARILYN HARRIS

PHOTOGRAPH BY MATHIEU ASSELIN







LIFETIME OF ADVOCACY AND EFFECTING
change and a desire to shape a generation of
future business leaders around a vision of sus-
tainability led Tensie Whelan to propose the es-

establishment of the NYU Stern Center for Sustainable Business (CSB). Whelan, former head of the Rainforest Alliance, was inspired enough to begin planning for such a center after her time at NYU Stern in 2014 as a Citi Foundation Fellow. By early last year she had secured a commitment from Citi Foundation for \$1 million to launch the Center.

The CSB's mission is to lead current and future business leaders to develop the knowledge, skills, and experience needed to address environmental and social challenges, so that their business can reduce risk; create competitive advantage; develop innovative services, products, and processes; and build value for society while protecting the planet.

“Just because companies have been doing things the same way for a hundred years doesn't mean they aren't open to change, especially if you work with them in a non-confrontational, holistic way,” Whelan said. “The biggest lesson I learned at the Rainforest Alliance is that an industry – in this case, the forestry and agricultural industries – can be radically transformed in a decade.”

In announcing the news of the Center grant and Whelan as director last June, Dean Peter Henry said: “We encourage our students to embrace the tools of business when it comes to tackling some of the world's most intractable problems. Tensie is the ideal role model to lead by example on issues that are critical to long-term prosperity and economic growth.”

Since then, Whelan, a 1980 NYU political science graduate, has spearheaded a number of student, faculty, and private-sector initiatives. She designed and taught the course Sustainability for Competitive Advantage in Business for both undergraduates and MBA candidates. “I wanted to reach out to students who were focused on finance and not on sustainability,” she says. “Often they see these areas as one or the other, but they're connected. We need to have companies actively embedding sustainability, which is why I've structured the course I'm teaching from the point of view of a C-suite executive.”

Along with the CSB's associate director, Sophie Waskow Rifkin, who has a decade of experience implementing sustainability programs, Whelan has developed a series of white papers, as well as corporate case studies and research, and established a CSB Advisory Board and a team of CSB Advisors. She started a resource library of videos including interviews with CEOs and co-hosted a Future Jobs Fair with Vice Media and Collectively. Whelan has also raised foundation funds to support investing in green infrastructure. Her TED-style talk, “Ten Minutes to Save the World,” was an inspiring presentation at Stern's Social Innovation Symposium, and she is Faculty Advisor for the MBA Social Enterprise Association and

has been helping support the undergraduate Net Impact group.

Whelan has also recruited research scholars to work with the CSB on research related to sustainability finance, supply chain, marketing, financing mechanisms, and the business case for sustainability. They include Elyse Douglas, a board member at Assurant who was the former CFO at Hertz; Randi Kronthal-Sacco, formerly CMO at Rodan + Fields; Tom Manning, principal at Harbor Road, a consultancy focused on strategies and investment to create healthy communities; and Rodrigo Zeidan, associate editor of the *Journal of Sustainable Finance and Investment* and an NYU Shanghai professor. HBR recently published her paper “The Comprehensive Business Case for Sustainability.” Plans for a new concentration in sustainable business for undergraduates are also on the CSB’s agenda, and Whelan has held two courses on Sustainability and Leadership for executives.

Earlier generations of CEOs were unfamiliar with sustainability, Whelan said, but that is changing rapidly. At Stern, she is educating future leaders who understand the need for sustainable business practices but have yet to be in a position to implement them. “I believe we’re at a tipping point, and that over the next 10 years we will see exponential change in the way companies integrate sustainability measures into their operations. We need Stern students to be at the forefront, taking on this mantle so that their children and grandchildren can live as well as we do – or better.”

Whelan, a born organizer and leader as the eldest in her family, relishes the opportunity to help shape the way that future generations will understand their company’s role in what she describes as the stakeholder ecosystem, in which businesses exist in a symbiotic relationship with multiple constituencies – governments, employees, suppliers, customers, the community, society, and the environment – and act accordingly.

Successfully leading executives to make

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At Stern

EVENTS AND LEADERS IN SUSTAINABILITY HOSTED BY THE CENTER FOR SUSTAINABLE BUSINESS

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GUILLAUME LE CUNFF, PRESIDENT, NESPRESSO USA

JOHN D. WILLIAMS, PRESIDENT AND CEO, DOMTAR CORP.

DAVID ARISON, THE ARISON GROUP

JEROME DODSON, FOUNDER AND PRESIDENT, PARNASSUS INVESTMENTS

BIG DATA AND SUSTAINABLE DEVELOPMENT

WOMEN IN SUSTAINABLE BUSINESS PANEL

SUSTAINABILITY LEADERSHIP PANEL

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PAUL POLMAN, CEO, UNILEVER

those connections, she says, means more evidence is needed to show that sustainability produces a greater return on investment. “Embedding sustainability core to business strategy is driving innovation, risk reduction and financial performance for companies,” she said, pointing to Nike, whose sustainable Flyknit brand is now a \$1 billion business, and Unilever, whose brands with purpose are outperforming their conventional brands.

Outside the classroom, as a way to elevate the concept of sustainability in business, the CSB has hosted a number of events bringing in practitioners to share their experiences with sustainable business practices. Whelan has also reached out to government, NGOs, and the private sector to place students in related internships – students are working in such diverse efforts as managing storm water runoff in New York City, developing sustainable accounting standards, inspecting cocoa supply chains in West Africa, and advising on triple bottom line investing.

