

## **Impact Investment and Big Business: A Partnership to Address Society's Challenges**

- The alliance seeks a change in the economic model to incorporate and measure social and environmental impact as a new variable in the risk and return binomial of all investment and business decisions.
- To address these issues both entities organized an event that brought together about a hundred companies and was attended by Sir Ronald Cohen, impact investment driver and president of the GSG.

**Madrid, June 12.** Fundación SERES and SpainNAB, the National Advisory Council for Impact Investment, have joined forces to promote the adoption of social and sustainable impact investment practices and their measurement within Spanish companies, as a strategic tool and lever for business innovation.

In a post-covid world, Positive Social and Environmental Impact Investment will play a key role in shaping the so-called Impact Economy, which seeks a systemic change in our economic model by incorporating impact as a new variable in the risk and return binomial. Thus, the trinomial profit-risk-impact places people and the planet at the centre of financial and business decisions, and impact becomes the lever of innovation and transformation that leads to greater business success.

With this new alliance both entities seek to promote a business model that works on a post-covid reconstruction taking into account economic and social progress. In this way, it seeks to place Spanish companies at the global forefront of sustainability by promoting impact and sustainable investment and to follow the Agenda 2030 roadmap. The aim is to involve senior management in the process of adopting new models for measuring and managing business impact, with particular emphasis on companies' strategy and finance departments. Having methodologies that allow the impact of these new business models aligned with the interests of society to be measured is another of the fundamental axes of the work of this alliance between the two organizations. A way to establish the transformation process towards the company with purpose.

With the aim of generating debate on these issues, on June 10 and 11 the SERES Foundation and SpainNAB organised an event that brought together more than a hundred companies, senior management representatives and area directors. The event was attended by Sir Ronald Cohen, considered the "father of impact investment" and president of the Global Steering Group for Impact Investment, a global group that will emerge in 2013 within the British presidency of the G8, and of which SpainNAB is the representative in Spain since June 2019. Professor George Serafeim (Harvard Business School), leader of the Impact Weighted Accounts initiative that works on the creation and adoption by large companies of financial accounts that, in addition to financial performance, reflect with equal relevance the social and environmental impact, guiding the financial and strategic decision-making of companies. Clara Barby, Chief Executive of the Impact Management Project (IMP), a global platform involving more than 2000 companies and investors, also spoke. The project aims to generate a global consensus on how to measure, manage and communicate impact through a commonly accepted framework.

Francisco Román, President of the Fundación SERES, stated "today is an important day, not only because the alliance between SpainNAB and SERES has crystallized, but also because this joint work contemplates the triangle of profitability-risk-impact in a context of post-covid reconstruction in which we look to the future without leaving anyone behind. In a more complex world with new vulnerable groups, our impact measurement

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methodologies and projects are evolving. This pandemic has shown that we have a committed business network, which wants to be part of the solution, is committed and takes action".

In the words of Juan Bernal, President of SpainNAB and Managing Director of CaixaBank AM "This alliance represents a very important milestone for the work we are doing from SpainNAB in terms of measuring and managing business impact. Having the involvement and commitment of Fundación SERES and its work with large companies will undoubtedly be an important step forward in promoting the investment of impact and its measurement in our country".

In his speech Sir Ronald Cohen insisted, "The best way for companies to create wealth is to think in terms of profitability-risk-impact. We must move forward and bring impact to the centre of capitalism".

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