

## **FIN4117/4715 – Measuring Success in Philanthropy and Impact Investing**

### **AY2020/2021 Semester 1**

Class Meetings: Wednesdays 15:00 – 18:00

Instructor: Dr. Deserina Sulaeman  
Department: Finance  
Office: #7-80  
Email: [deserina@nus.edu.sg](mailto:deserina@nus.edu.sg)  
Office Hours: Virtual consultations, by appointment only

### **MODULE DESCRIPTION**

The Merriam-Webster dictionary defined philanthropy as “*an act or gift done or made for humanitarian purposes*” (philanthropy, n.d.). This definition suggests that philanthropy is not mere giving. It is an active effort with a clear purpose of promoting human welfare. The creation of new wealth in the past decades further push philanthropy into strategic philanthropy where donors and social investors treat their contributions as investments and seek measurable impact and accountability on the social return on their investments. This new kind of philanthropy borrows best practices from interdisciplinary areas, such as entrepreneurship, technology, and finance, to create more strategic philanthropy practices with emphases on operational efficiency and measurable social and financial returns that are aligned with the goals of all the stakeholders involved. Given this evolution of philanthropy, it seems prudent to gain a better understanding of investments with both financial and social returns.

This module looks at philanthropy as a social investment with a clear and measurable impact. Throughout the module, the class will learn how to define and identify the impact as well as how properly measure it. An underlying theme of this module is to identify social investments that can create sustainable social organizations that benefit the society.

### **LEARNING OUTCOMES**

A sound knowledge of philanthropy and impact investing is essential for the following participants in the intersection of social capital, private capital, and public markets: family offices, foundations, venture philanthropists, private bankers, impact and private equity investors, corporates developing a strategic CSR program, policy makers, and government agencies

The objectives of the module are to enable students to:

1. Better understand the development of philanthropy and impact investing in the region and globally.
2. Gain new knowledge and skills in program designs to reach the desired impacts.
3. Gain new knowledge and skills needed to monitor and evaluate social impacts.
3. Examine issues and challenges in impact assessment and impact investing.

These should help students to be better participants and leaders in the philanthropy and impact investing sectors.

### **PREREQUISITE**

There is no pre-requisite.

### **COURSE OUTLINE**

The module is organized into three main segments, covering:

1. Philanthropy: traditional vs. new
2. Defining social impacts and impact measurements
3. Social impact investment

## COURSE MATERIALS

Course materials and readings include journal articles, book chapters, case studies, videos, and information available at various websites will be distributed online through **LumiNUS**.

## ASSESSMENT COMPONENTS (SUBJECT TO CHANGE)

Component	Weight
Class participation	10%
Individual assignments	28%
Group Project (write-up)	25%
Group Project (presentation)	25%
Peer review	5%
Individual oral interview	7%
<b>Total</b>	<b>100%</b>

Letter grades will be assigned based on the class distribution of the course's total scores. The grade cutoff points will be adjusted based on the class's overall performance.

### Class Participation

In this module, simply viewing the weekly videos and attending the lectures are a necessary condition, but not **sufficient** to receive a favorable class participation grade. Your class participation mark will be allocated by the instructor based on your lecture attendance, participation in discussions, and participation on your group project presentation.

In evaluating class participation, the instructor will look for comments that are thoughtful and lead the discussion forward, looking at the **quality**, not the quantity, of your participation. You can improve your participation grade considerably by coming to class prepared and staying informed of current events. Participation points are awarded **at the instructor's discretion** and are based solely on **the instructor's opinion** of your efforts and your contribution to class learning. These points are not automatically given but must be earned and are **not subject to negotiation**.

### Individual assignments

Students will be asked to do and submit a series of individual homework assignments throughout the semester. The assignments will assess students understanding of the topics discussed in the weekly videos and during lectures.

The assignments will be posted on LumiNUS in due course and students must submit their work before the deadline. Late submission will not be entertained, as such, it will be counted as non-submission. There is a character limit for essay answers. Please note that the assignment grading emphasizes on quality, not quantity.

### Group project write-up

Students are to work in **small** groups (the maximum number of group members will be announced later). The instructions for the group project will be provided in due course. The group is free to decide how labor will be divided among group members, ensuring fair and equal contributions of all group members.

### Group project presentation

The assessment is aggregated from:

- Presentation slides
- Presentation

All members of the group are expected to participate in the group presentation and the instructor will assign individual presentation score for each group member. The group is free to decide how labor will be divided among group members, ensuring fair and equal contributions of all group members.

### **Peer review**

To prevent free riding during group project, a survey will be distributed at the end of the semester for each group member to rate and comment on the performance of the other members in group.

### **Individual oral interview**

Each group member is expected to be familiar with her/his group project in its entirety. A short 5-minutes one-on-one interview with the instructor will be conducted during the last class sessions of the semesters.

## **CLASS ATTENDANCE**

You are responsible for materials covered in the pre-recorded videos as well as materials discussed in the lectures. Therefore, you are required to attend the lecture sessions every week. Your attendance in these sessions will be part of your participation assessment. You are also responsible for all announcements made during the lecture sessions.

## **ACADEMIC HONESTY & PLAGIARISM**

Academic integrity and honesty is essential for the pursuit and acquisition of knowledge. The University and School expect every student to uphold academic integrity & honesty at all times. Academic dishonesty is any misrepresentation with the intent to deceive, or failure to acknowledge the source, or falsification of information, or inaccuracy of statements, or cheating at examinations/tests, or inappropriate use of resources.

Plagiarism is 'the practice of taking someone else's work or ideas and passing them off as one's own' (The New Oxford Dictionary of English). The University and School will not condone plagiarism. Students should adopt this rule - You have the obligation to make clear to the assessor which is your own work, and which is the work of others. Otherwise, your assessor is entitled to assume that everything being presented for assessment is being presented as entirely your own work. This is a minimum standard. In case of any doubts, you should consult your instructor.

Additional guidance is available at:

<http://www.nus.edu.sg/registrar/adminpolicy/acceptance.html#NUSCodeofStudentConduct>

Online Module on Plagiarism:

<http://emodule.nus.edu.sg/ac/>

## **ACKNOWLEDGEMENTS**

The module description and contents are based heavily on a previous version of the module offered by Associate Professor Lam Swee Sum of NUS Business School.

## **REFERENCES**

Philanthropy. (n.d.) *In Merriam-Webster's collegiate dictionary*. <https://www.merriam-webster.com/dictionary/philanthropy>