

## **FIN4715 – Measuring Success in Philanthropy and Impact Investing**

### **AY2022/2023 Semester 2**

#### **INSTRUCTOR**

Dr. Deserina Sulaeman

#### **MODULE DESCRIPTION**

The Merriam-Webster dictionary defined philanthropy as “*an act or gift done or made for humanitarian purposes*” (philanthropy, n.d.), suggesting 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 pushes philanthropy into strategic philanthropy where donors and impact investors treat their contributions as investments and seek measurable and accountable positive impacts created from their investments. The new breed 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/environmental and financial returns aligned with the goals of all the stakeholders involved. Given this evolution of philanthropy, it seems prudent to better understand investments that focus on both social and financial returns.

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

#### **LEARNING OUTCOMES**

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, policymakers, 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.
4. 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 four main segments, covering:

1. Philanthropy: traditional vs. new
2. Defining and identifying social/environmental impacts
3. Impact measurements
4. Impact investments

## COURSE MATERIALS

Course materials and readings, including lecture slides, videos, articles, case studies, and other information available from various sources will be distributed through NUS Learning Management System (LMS).

## ASSESSMENTS **(Subject to change)**

Component	Weight
Participation	20%
Individual assignments	35%
Group Project	
Report (group)	20%
Presentation (group & individual)	20%
Groupmates evaluation (individual)	5%
<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 attending lectures is a necessary condition, but **not sufficient** to receive a favorable class participation mark. The class participation mark will be allocated by the instructor based on the quality of the student's participation in class discussions and group presentations Q&A.

In evaluating class participation, the instructor will look for comments that are thoughtful and lead the discussion forward. The instructor's evaluation will be based on how well students have participated in class discussion, looking at the **quality**, not the quantity, of students' participation. Students can improve their participation mark 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 students' efforts and contribution to class learning. These points are not automatically given but must be earned and they are **not subject to negotiation**.

### **Individual assignments**

Students will be asked to do and submit a series of individual assignments throughout the semester. The assignments will assess students' understanding of the topics discussed in class. Please note that the assignment marking emphasizes quality, not quantity, and as such, words limits are imposed on essay answers.

### **Group project report (group evaluation)**

Students are to work in small groups (more details to be announced later). Each 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 (group & individual evaluation)**

The assessment is aggregated from:

- Presentation slides (group evaluation)
- Presentation (individual evaluation)

All members of the group are expected to present. Each group is free to decide how labor will be divided among group members, ensuring fair and equal contributions of all group members.

### **Group project groupmates evaluation (individual evaluation)**

To prevent free-riding during the 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 the group.

Submission of the completed groupmates evaluation is **mandatory** and non-submission will receive a **zero mark**.

### **LATE SUBMISSION**

Students must submit their work before each assignment's due date. Any **late submission will not be entertained**, as such, it will be counted as a non-submission and will receive a **zero mark**.

### **CLASS ATTENDANCE**

Missing too many classes without valid reasons will affect the student's participation mark. It is also important to note that students are responsible for the materials posted on Canvas and discussed in class. Students are also responsible for all announcements made on Canvas and during class.

### **ACADEMIC HONESTY & PLAGIARISM**

Academic integrity and honesty are 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 partly based 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>