



# University of Oxford Social Finance Programme



“ If there were simple solutions to challenges such as climate change, ageing populations, and inequality, we would have implemented them by now. Instead, as with all wicked problems, addressing them is a continuing process of experimentation, creative thinking, and collaboration between different sorts of organisations and different sorts of people. Solving these problems requires our thinking and action, but also capital. We cannot expect governments and aid agencies to come up with all the answers and funding, just as we cannot rely exclusively on the private sector.

This new Oxford Saïd Social Finance Programme will look at one very important key to success, by fostering collaboration and helping people think creatively about how different sources of finance can support social impact programmes of various types all over the world. It harnesses the excitement of our popular Impact Investing programme and focuses on creating and supporting interventions that will make a difference on a larger scale. ”

**Peter Tufano**

Peter Moores Dean and Professor of Finance,  
Saïd Business School, University of Oxford

# The Oxford Social Finance Programme

The wicked problems facing the world today demand innovation. Traditional financing mechanisms fail to address them, and established structures can stifle innovation. Social innovation needs capital to start up and grow: social finance provides such capital.

Join the Oxford Social Finance Programme to:

## Learn

- About the whole range of ways in which capital is deployed for social impact – from grants and donations to high-return investment and see how they work together to create innovative deal and fund structures

## Discover

- How deliberate leadership and effective policy measures can be used to tackle some of the world's most complex and far-reaching problems

## Explore

- Ways in which investment resources have been spent strategically and effectively to have significant impact

## Work

- With deeply committed and intellectually curious people from all sectors and countries who are eager to create a better world

## Build

- Your own social finance strategy and action plan in discussion with Oxford faculty, industry pioneers and experts from across the globe

# Taking good to scale

An interview with programme director  
**Gayle Peterson**



“The question now is: what is the next step? How do we take organisations that are effective at a grass-roots, local level and expand their activities to change cities and countries? How can we use finance in creative ways to tackle global problems such as climate change?”

## Why did you develop this programme?

We've been running the Impact Investing Programme for five years and our students have gone on to create and run impact investing funds, and to launch social enterprises that are prospering and helping thousands of people all over the world.

The question now is: what is the next step? How do we take all the good work that is being done in social enterprises and scale it? How do we take organisations that are effective at a local level and expand their activities to change cities and countries? How can we use finance in creative ways to tackle global problems such as climate change?

We asked our students what they wanted and how we could help them – and others like them – take good to scale.

We found that they wanted to understand more about other players in the social impact ecosystem, and particularly about the role of the public sector and philanthropy. They wanted practical advice and to hear the experiences of leaders who are already addressing complex problems and creating social change at every level, from village to industry to country. And so this programme was born.

## How is this programme different?

Oxford, of course, is a great research university with global talent and a long history. But even more than that, it is the great convenor. For eight centuries it has been bringing disparate people together for rich conversations that have prompted action, made an impact, and in some cases made history.

At Oxford you learn by questioning and by looking at issues through a variety of different lenses. It is also an environment that encourages you to think big: yes, you'll start with a single project or group of projects but by joining with other people across the world you can contribute towards reaching global sustainable development goals.

Students on the Impact Investing Programme have kept in touch with each other, forging real relationships and becoming the heart of a community that is focused on change. That's what is exciting, and what I know we'll be seeing even more of with the Social Finance Programme. Being at Oxford is about bringing people together to create the magic that will lead the world to a better place.

## What will I learn?

This is an intensely practical programme on which you will learn exactly how to go about addressing some of the world's most pressing problems, using social finance as a tool.

We will look in detail at existing best practice and consider how those lessons may be applied in your industry or sector. For example, we will look at how a social enterprise in East London put together an innovative 'social bond' deal with four contrasting social investors each with a different investment thesis. We will look at how philanthropists are increasingly rethinking how they use the full spectrum of their resources – grants and portfolio investments – to maximise the impact of their capital. And we will explore how the public sector is engaging with social finance markets to reform its own practices and to seed new financial innovation as part of a global set of initiatives.

More broadly, the programme will encourage you to think deeply about how finance can create impact via collaboration and innovation. Finally, you will also look closely at measurement tools and learn about the latest thinking on impact assessment. You will learn how to use models that put people and planet first, and focus on sustaining positive change.

## How will I learn?

Dealing with world-scale problems requires honesty, humility, humour and wisdom. These qualities will also inform the learning environment.

We will ask you to prepare thoroughly in advance of the programme and bring with you some specific problems that you want to solve. During your time in Oxford you will work in small groups with other participants to discuss how to address these problems and develop an action plan that you can put into motion as soon as you return.

You will hear from speakers from all across the University, with expertise in finance, law, and policy. We will present findings from an academic study into social finance, which interviewed 1000 people at CEO level about how to tackle complex issues at scale. The programme also features living case studies presented by current CEOs who are actually engaged in large scale social projects right now. And other speakers will help you to feel the experience at different levels, from community to industry, village to global, including different perspectives from policy, finance, philanthropy and civil society.

# Programme overview

## Before the programme

You will have access to a range of case studies and study guides, including videos and webinars from our CEO Leadership Circle series in which C-Suite executives share first-hand experiences of taking social finance solutions to scale.

## Programme content

The programme uses a mix of theory, discussion, and experiential learning.

Teaching will cover the full range of social finance tools and blended finance models, including catalytic philanthropy, programme and mission-related investments, donor-advised funds, new approaches including the Zuckerberg-Chan LLC model and Jack Ma Trusts, and a range of other impact first examples. You will also study research on layered capital approaches and learn to use blended social finance.

Cases and content for the programme will also look in detail at several exciting topics:

### Silicon Valley models for scale

This topic will look at how social finance tools can be used to rebuild cities and alleviate poverty through catalytic philanthropy, programme- and mission-related investments, and donor-advised funds. You will examine layered capital approaches, creative use of endowments, and technology strategies to accelerate innovation and impact.

### Innovative finance in Canada to tackle climate change

Through a real-time and experiential case study, you will work with key decision makers, ranging from pension funds and banks to philanthropists and the senior government officials, to build public-private partnerships Canada-wide and Commonwealth-wide to reshape climate finance.

### Corporate drivers for scale: From social impact bonds to reforms in the textile industry

You will discuss examples of social impact bonds and policy reforms spearheading large-scale social and environmental reform while generating a financial savings and return for stakeholders.

Two specific cases are:

- The impact of India's Corporate Social Responsibility law to improve the lives of women and children by creating new capital through social impact bonds, philanthropy, and impact investing
- Reforms in the textile industry to promote worker wellbeing that are yielding positive business returns by healthy workers

### Technology and finance for scale

This topic looks at technology-based financing including crowd-funding and co-financing models.

Throughout the week you will work on creating your plan of action, which you will pitch to colleagues and faculty at the end of the week. You will then convert the plan into an implementation strategy to start as soon as you return home.

## After the programme

You will join a dynamic community of alumni from the Impact Investing and Social Finance programmes, faculty members, and expert practitioners in the field of social impact. There are continuing learning opportunities in the form of webinars, events, and other communications, as well as informal networking.



# Benefits

## For you

- Gain a thorough understanding of the greater social finance ecosystem, the range of social finance tools, and how you can use them to create innovative deal and fund structures that attract mainstream investors
- Have the confidence to work at the scale needed to achieve sustainable development goals or climate change interventions and have global impact
- Gain the leadership skills necessary to influence diverse stakeholders and mobilise people to tackle complex problems
- Become part of a stimulating and supportive global network of people keen to share the challenges of social change

## For your organisation

- You will return with a social finance action plan for your organisation that you can share with others and put into practice immediately
- You will know how to develop the organisational infrastructure and culture to manage high-impact social projects and programmes
- You and your organisation will be invited to continue the connection through an ongoing series of topical webinars with global leaders in the social finance industry
- Through you, your organisation will have access to a growing international network of private and public sector organisations, philanthropists, social entrepreneurs, and institutions
- Gain a strategic view to reappraise the allocation of resources and capital, ensuring they are optimally used to impact on ambitious goals

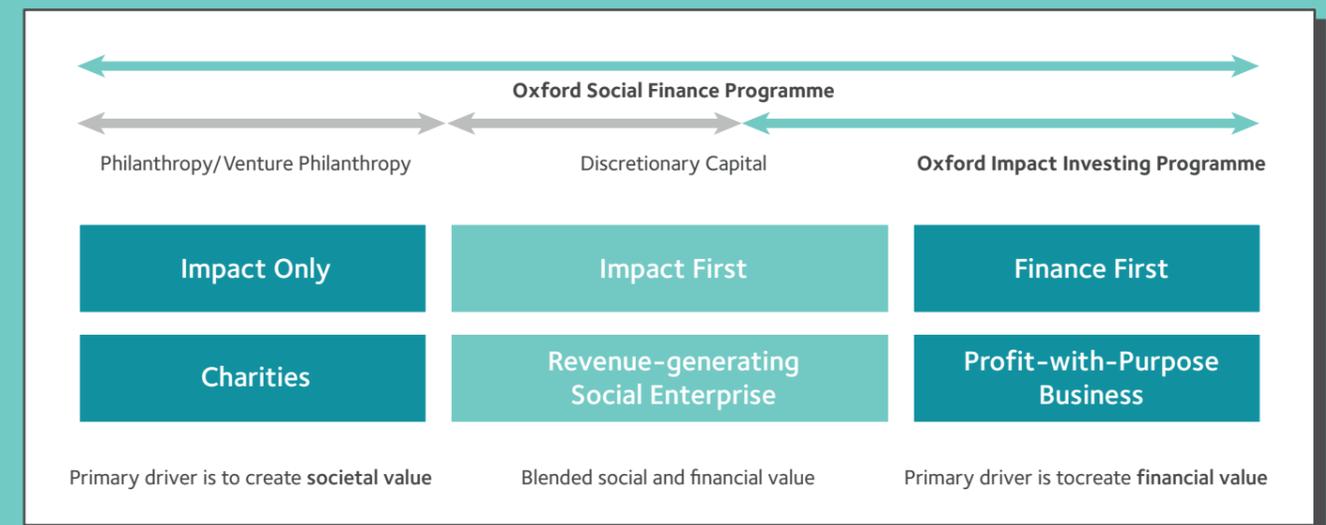
# Is this programme right for me?

The Oxford Social Finance Programme covers the whole of the social finance ecosystem and aims to provide you with both the practical tools and the leadership skills needed to drive innovative solutions to scale.

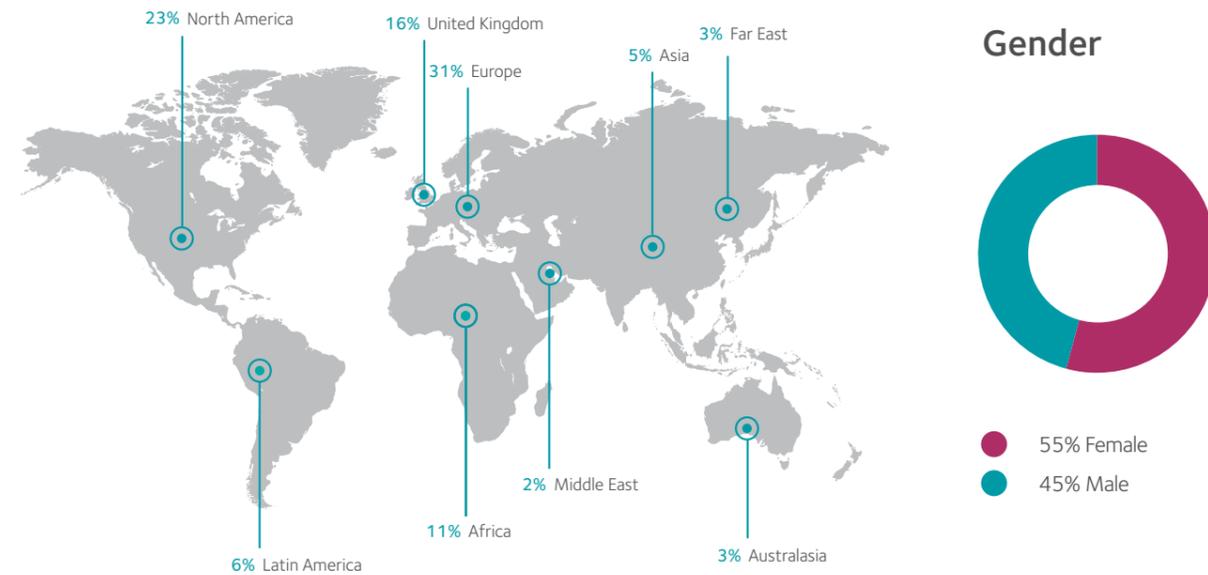
## The programme will benefit you particularly if you are:

- A philanthropist or social investor who leads an organisation engaged in mission-related or programme-related investments
- A representative of a charitable or corporate foundation looking to develop a social finance strategy
- An ESG professional looking to gain a broader perspective
- A financial professional wanting to raise a social impact fund who needs to understand how blended financial instruments can be co-mingled to attract a broad range of social investment
- An individual who wants to work in the social finance
- A representative of a pension fund, sovereign wealth fund or family office that is thinking about investing in social finance
- An angel investor, venture capitalist or private equity fund looking to invest in or attract the new generation of millennial entrepreneurs and investors
- A social venture capitalist or venture philanthropist
- A policy maker or civil servant looking to understand the role of social finance in welfare innovation

## Programme Scope



# Where do our participants come from?



## Sectors



### Job titles of past participants:

#### Job titles

Post doctoral Research Associate  
 Program Director – Social Investment Program  
 Head of Development & Marketing  
 Compliance, Mutual Fund Branch Sales Supervision  
 Strategic Philanthropy Consultant  
 Chief Operating Officer  
 VP for Finance and Operations  
 Policy Communications Manager  
 Founder, Chair & Senior Portfolio Manager  
 Investment Manager  
 Trustee  
 Private Investor  
 Director M&A  
 Chairman, Board of Directors  
 Head of Corporate Responsibility

#### Organisations

J.P. Morgan Chase  
 KPMG  
 Canadian Imperial Bank of Commerce (CIBC)  
 The World Bank  
 Centre for Responsible Business (CRB)  
 Saudi Aramco  
 Council on Foundations  
 Inter-American Development Bank  
 Private Sector Health Alliance of Nigeria  
 Rockefeller Brothers Fund  
 Morgan Stanley  
 MaRS Centre for Impact Investing  
 The Japan Research Institute  
 Triple Jump  
 BNP Paribas

Data is representative of participants on the Oxford Impact Investing Programme.

# Who teaches on the programme?



**Alex Nicholls**  
 Professor of Social Entrepreneurship,  
 Saïd Business School, University of Oxford

As the first staff member of the Skoll Centre for Social Entrepreneurship in 2004, Alex has helped the Centre develop a global profile in researching and teaching social entrepreneurship.

His research covers several key areas within social entrepreneurship and social innovation, and he is currently investigating the financial flows that capitalise social enterprises. This research seeks to: clarify the issues surrounding impact investing and delineate its boundaries; map out the disparate traditions and professional communities engaged in impact investing; evaluate the scale of activity; and highlight issues within this rapidly developing market.

His social finance research cumulated in a book, *Social Finance* (Oxford University Press, 2015), the first comprehensive account of the emerging social finance market globally. It contains chapters covering many key topics including Social Impact Bonds, microfinance; social risk and return, social impact measurement, crowd-funding, Islamic finance, environmental finance and public policy agendas.



**Gayle Peterson**  
 Associate Fellow, Saïd Business School,  
 University of Oxford

Gayle Peterson has more than 25 years of experience as a strategist, philanthropist, and trusted adviser to social investors worldwide. She has managed and assessed more than \$12 billion of social investments. Her expertise includes wealth creation strategies to alleviate poverty, deliberate leadership frameworks to address complex problems, impact measurement, triple bottom-line returns, multi-sector partnerships, and global food systems reform. She is currently writing 'Good, Evil, Wicked: The Art, Science, and Business of Giving' which examines emerging trends in social and impact investing in the BRIC, US and UK economies.

This is based on interview research with 1,000 individuals involved in impact investing.

Gayle led the team developing the curriculum for the Council on Foundation's Global Grantmaking Institute and has served as Council faculty. She has taught investment strategies to impact investors globally, including recently to 300 new social investors in China.

# Joining a powerful global community

The programme has been structured to allow you to work directly with as many of your fellow participants as possible, to gain from their experience and to make contacts that you can draw on long after the programme has finished.

## Oxford Business Alumni

On completion of the programme, you will be eligible for a lifelong membership of the Oxford Business Alumni (OBA) Network, the official global business alumni network of Oxford Saïd.

The OBA Network is a community of more than 10,000 members working in 129 countries around the globe.

OBA Network membership provides a wide range of benefits including:

- Access to the online OBA Directory and OBA Network social media communities, invaluable tools for networking with alumni and students around the world.
- Invitations to a wide range of academic, networking and social events, and a subscription to the monthly eNewsletter.
- Opportunities to join regional OBA Chapters across the globe, and industry- or region-specific Oxford Business Networks.
- Access to the OBA Network website which contains news, resources and relevant research from the University.

## Oxford Business Networks

The Oxford Business Networks (OBNs) provide opportunities to develop your interest in particular industries, sectors or global regions. Each industry- or region-specific OBN is driven by a student-alumni partnership that promotes the exchange of ideas and knowledge. Throughout the academic year, the OBN student committees organise talks, workshops and company visits that alumni are invited to participate in or attend.

Oxford Business Networks are supported by the School's Alumni Relations Office and include:

- Africa
- Entrepreneurship
- Finance
- Management Consulting
- Private Equity
- Social Impact
- Women's Leadership
- Energy, Environment and Resources
- Healthcare and Pharmaceuticals

## Pioneering Speakers

The programme features a guest faculty of industry leaders who offer practical experiences of from their global vantage point in developed and emerging economies.



## Skoll Centre for Social Entrepreneurship

The Skoll Centre is a leading academic entity for the advancement of social entrepreneurship worldwide. The centre fosters innovative social transformation through education, research, and collaboration.

Dr Alex Nicholls has helped the Centre develop a global profile in researching and teaching and it's work feeds directly into the Oxford Social Finance Programme.

The Skoll Centre accomplishes this by:

**Developing talent:** the centre offers world class graduate education that provides students with the vision and skills to bring together marketbased approaches and social innovation.

**Advancing research:** the centre generates research that contributes to the theory of social entrepreneurship and its practical applications to address critical global challenges whilst developing and supporting a network of academics and practitioners to disseminate this knowledge globally.

**Creating a collaborative hub:** the centre connects social entrepreneurs with thought leaders and key players in business, government, and philanthropy to enhance social impact.

### The Skoll World Forum on Social Entrepreneurship

The Skoll World Forum is a programme of the Skoll Foundation and is co-produced with the Skoll Centre for Social Entrepreneurship at the Saïd Business School. The Forum is the premier, international platform for accelerating entrepreneurial approaches and innovative solutions to the world's most pressing social issues.

Each year in Oxford, 900 distinguished delegates from the social, finance, private and public sectors convene in Oxford for three days and nights of critical debates, discussions and work sessions aimed at innovating, accelerating and scaling solutions to social challenges.

[www.skollworldforum.org](http://www.skollworldforum.org)

## Apply now

For information on the next Oxford Social Finance Programme dates please visit [www.sbs.oxford.edu/socialfinance](http://www.sbs.oxford.edu/socialfinance)

Candidates should apply online at [www.sbs.oxford.edu/execed/apply](http://www.sbs.oxford.edu/execed/apply)

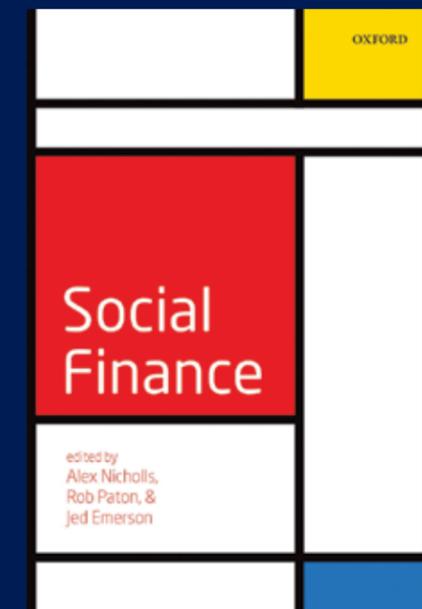
If you would like any assistance or to discuss any aspect of the programme please contact Bradford Peaston: [bradford.peaston@sbs.ox.ac.uk](mailto:bradford.peaston@sbs.ox.ac.uk) or on +44 (0)1865 422747

## Faculty publications



Good, Wicked, Evil: The art, science and business of giving  
Gayle Peterson  
Stanford University Press

Coming in Autumn 2017



Social Finance  
Alex Nicholls, Rob Paton,  
and Jed Emerson  
Oxford University Press

## Saïd Business School

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Saïd Business School at the University of Oxford blends the best of new and old. We are a vibrant and innovative business school, but yet deeply embedded in an 800-year-old world-class university. We create programmes and ideas that have global impact. We educate people for successful business careers, and as a community seek to tackle world-scale problems. We deliver cutting-edge programmes and ground-breaking research that transform individuals, organisations, business practice, and society. We seek to be a world-class business school community, embedded in a world-class university, tackling world-scale problems.

## Taught Programmes

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MBA

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Oxford 1+1 MBA

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Executive MBA

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MSc Financial Economics

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MSc in Major Programme Management

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MSc in Law and Finance

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Diploma in Financial Strategy

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Diploma in Global Business

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Diploma in Organisational Leadership

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Diploma in Strategy and Innovation

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BA in Economics and Management

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## Research Programmes

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DPhil Programme in Management Studies

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## Executive Education

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### Leadership

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Oxford Advanced Management and Leadership Programme

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Oxford Strategic Leadership Programme

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Oxford High Performance Leadership Programme

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Women Transforming Leadership Programme

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### Finance

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Oxford Chicago Valuation Programme

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Oxford Private Equity Programme

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Oxford Real Estate Programme

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Oxford Impact Investing Programme

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Oxford Social Finance Programme

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## Strategy, Risk and Reputation

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Oxford Scenarios Programme

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Consulting and Coaching for Change

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Oxford CIO Academy

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Corporate Affairs Academy

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Oxford Strategic Marketing Programme

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Oxford Programme on Negotiation

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Corporate Reputation and Executive Leadership Programme

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## Custom Executive Education

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