



Emily Malina and  
Ricky Ashenfelter



Tiffany Ferguson

# A Common Thread



Ben Wolkon



Sean Grundy



Shayna Harris



**We are all  
connected.**



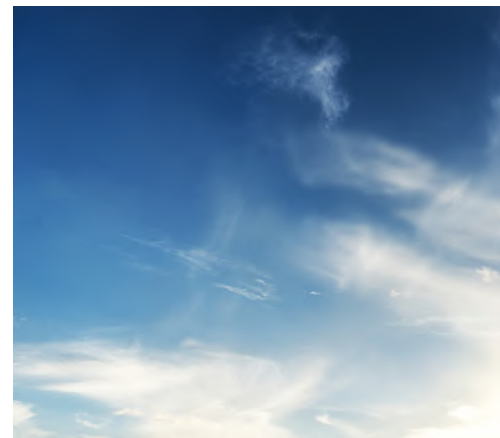
Tethered by our reliance on our planet—and each other. We like to think of it as a common thread. **For us, this thread is not just about the environment, it's also about individuals and business and society, and how we can all work together to create a world where nature and people can thrive.**

With this concept in mind, we founded the Sustainability Initiative. We believed that if we built an ecosystem for passionate, educated people—people dedicated to tackling the hard problems and making a difference—they would connect with each other to create a better future for everyone. And they have.

Since we launched the Sustainability Certificate program ten years ago, the impact of our alumni and friends is felt around the world. They are passionate professionals connected by the common thread of the Sustainability Initiative. Dedicated to leading the sustainability revolution, they are joining forces to create change for the good of the planet and its people. We're proud to share their inspiring stories with you.

“There’s a thread you follow. It goes among things that change. But it doesn’t change. People wonder about what you are pursuing. You have to explain about the thread.”

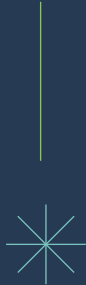
An excerpt from "The Way It Is" by William Stafford





# Happy Birthday!

The Sustainability Certificate Turns 10



**In 2011, the Sustainability Initiative Certificate program was a fledgling idea that we believed might be the start of something big. And we were right.**

Since then we've launched 446 alumni out into the world with a deep understanding of and passion for sustainability. Our program has given MIT graduate students a place to engage in deep conversations around organizational challenges and choices; gain real-life experience with leading companies, organizations and government; and learn how to implement sustainability strategies that lead to impact in our communities and environments. What's more, our program has fueled the growth of a powerful sustainability ecosystem driven by a diversity of people and ideas. Alumni of the program work in a broad-range of industries and sectors and often collaborate to create an even larger impact in the world.





**“The Sustainability Certificate curriculum broadened my lens past the need for solely climate action to realize the importance of economic and social inclusion. It has fundamentally impacted the way I lead, for which I am truly grateful.”**

**Gita Gupte**, MBA '20, Sustainability Certificate, Managing Director, PwC

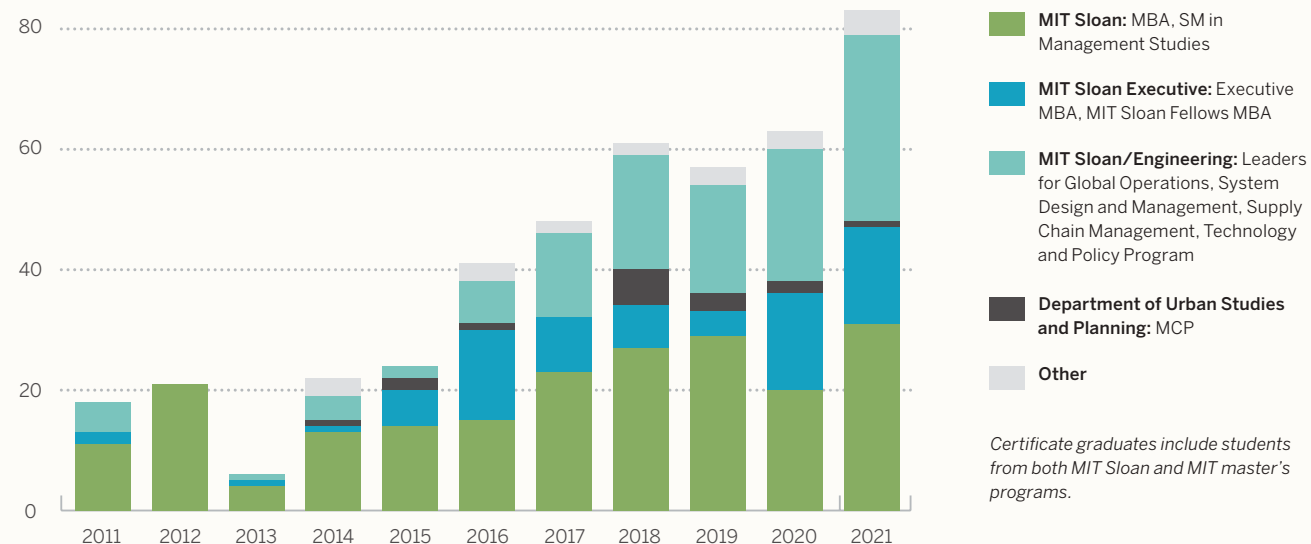
**“The Sustainability Certificate introduced me to the technical and non-technical skills needed to drive organizational change. Now, I’m able to drive sustainability innovation at one of the fastest growing companies in the world.”**

**Patrick Flynn**, MBA '12, Sustainability Certificate, SVP, Global Head of Sustainability, Salesforce



## Sustainability Certificate

Since 2010, MIT Sloan launched 446 alumni out into the world with a deep understanding of and passion for sustainability.



# Sustainability Innovation



**Ricky Ashenfelter**  
MBA '15, Co-Founder and CEO,  
Spoiler Alert

**Emily Malina**  
MBA '15, Co-Founder and Chief  
Producer Officer, Spoiler Alert

## Diverting Tons of Food Waste from Landfills

The United States wastes roughly **40 percent** of its food each year. This amounts to more than **\$200 billion** spent growing, processing, transporting, and disposing of food that is never used. And from a climate perspective, if global food waste were a country it would be the world's third-largest emitter of greenhouse gasses. Ricky Ashenfelter and Emily Malina created a way to address this complex sustainability issue.

Their platform, Spoiler Alert, sits at the intersection of sustainability, efficiency, and profitability within global supply chains. And since 2015, it has helped leading food and beverage brands like Campbell's, Danone, Kraft Heinz, and Nestlé digitize their B2B discounting and donation processes across a growing network of discount and non-profit channels committed to increasing affordable food access.

**Spoiler Alert recently closed an \$11 million Series A financing, led by Collaborative Fund and a portfolio of food, climate, and technology investors.** This latest financing brings their total funding to \$16M and will be used to accelerate the growth of the company's 25-person team.



**We live and breathe Professor Sterman's system dynamics and Professor Jay's triple bottom line benefits on a daily basis. Both have been critical classroom-learned concepts that have led us to divert more than 200 million pounds of food from landfills over the last 12 months."**

**Ricky Ashenfelter**





**Sean Grundy**  
MBA '13, Co-founder, Bevi

**“From the start, the goal for me was launching an economically sound and environmentally sustainable business. The Sustainability Initiative gave me the experience and instincts to focus on areas where environmental impact and cost savings aligned.”**

Sean Grundy, MBA '13

## Cutting Carbon and Plastic, One Drink at a Time

The amount of plastic waste dumped into our oceans is estimated to exceed 8 million tons each year. And in the next decade, plastic production will likely cause more greenhouse gas emissions than all U.S. coal plants combined. Sean Grundy is tackling this tough sustainability problem one drink at a time, by replacing single-use plastic bottles with smart water coolers.

With Bevi, the flavored water dispenser start-up he launched in 2013 with Frank Lee MBA '13, Sean is giving office workers the option to make their own still, sparkling or flavored water on demand, without single-use containers. This helps businesses reduce their carbon footprint and their costs, with each machine saving about 30,000 plastic bottles a year. To date, Sean says, Bevi users have saved over 250 million bottles.

The pandemic was difficult for Bevi's office water cooler business since most corporate offices shut down, but the company used the down time to focus on product development. And last year, business picked up again. Stay tuned...Bevi plans to unveil expanded beverage options and new models of its machines in the near future.

**To date Bevi users have saved over**  
**250 million bottles**

# Finance/ESG



**John Houston**  
MS '94, Co-manager, Fidelity  
Environmental Bond Fund,  
S-Lab Host

**John's team invests  
at least 80% of the  
fund's assets in  
environmental projects**

## Investing in a More Sustainable Future

In his new role co-managing the Environmental Bond Fund at Fidelity launched last June, John Houston is targeting debt securities that could help companies and governments finance the transition to a more sustainable world. John's team invests at least 80% of the fund's assets in environmental projects, seeking high current income, mainly among investment-grade securities. "The debt markets are creating new opportunities for fixed-income investors to earn attractive income by financing environmental projects and investing in issuers with practices I think are essential to building a long-term economy," says John.

**Fund managers today can choose securities from a growing \$1.4-trillion global market of green, sustainable, and sustainably linked debt, about 30% of which is issued in U.S. dollars, says John.** In terms of projects, his team tends to invest in bonds that finance wind farms and other renewable production, pollution control efforts among industrial firms, and government-led sustainability initiatives. The fund also owns corporate and government bonds with the potential to deliver attractive returns on a risk-adjusted basis from issuers that score well on sustainability measures and make commitments to environmental targets, such as reducing carbon emissions. But ESG measurement and rating is an issue John closely follows, especially the research being conducted by the Sustainability Initiative's Aggregate Confusion Project (ACP). In fact, John has hosted two S-Lab teams at Fidelity to work on projects connected to ACP topics.

**Bella Tonkonogy**  
SF '15, Associate Director,  
Climate Policy Initiative,  
Renewable Energy Finance  
(REF) Roundtable, Member



## Building a Sustainable, Resilient, Inclusive Economy

A sustainable finance expert, Bella Tonkonogy leads the U.S.-based team of Climate Policy Initiative (CPI). **A global, nonprofit analysis and advisory organization, CPI helps governments, businesses, and financial institutions drive economic growth while also addressing climate change.** It's a multi-solving approach to build a sustainable, resilient, and inclusive global economy that builds on Bella's career to date.

In the past, Bella has held positions in energy and environmental economics and finance at the United Nations, Organization for Economic Cooperation and Development, the U.S. Department of the Treasury, and U.S. EPA. At MIT, she was a Sloan Fellow in innovation and global leadership. She also served as director of MIT's Energy Night.

Today, Bella serves on CPI's core management and strategy team, developing strategy for and overseeing research and initiatives to support the development of effective and innovative climate finance solutions.





**Kirk Hourdajian**  
MBA '07, VP and Head of ESG and Impact, Vista Equity Partners, S-Lab Host, Guest Lecturer, Sustainability Summit Speaker

**“The opportunity to address climate change, social inequality, and other ESG challenges with software is a tremendous growth vector we’re focusing on at Vista”**

Kirk Hourdajian

## Advancing ESG Imperatives

Kirk Hourdajian oversees Vista’s Environmental, Social and Governance (ESG) program, working with portfolio companies and deal teams to drive value creation initiatives that improve the environment, society, and business.

“As one of the largest technology investors in the world, we have a unique opportunity to drive outsized, positive impact on the world around us,” says Kirk. “Through our investment decisions and portfolio operations, our global technology ecosystem is built to influence, sustain, and advance ESG imperatives across our 70+ software investments.”

In 2021, Vista became one of the first North American asset managers to join the Net Zero Asset Managers initiative, pledging to emit net-zero greenhouse gas emissions across its private equity and permanent capital portfolio by 2050 and to reduce emissions by 50% across its portfolio by 2030.

“We designed and rolled out an ESG Assessment and an ESG Maturity Model to measure our companies’ progress and identify ESG best practices that are good for business,” Kirk says. “We created tools and resources for board directors to incorporate ESG discussions within quarterly board meetings.” **Thanks to Kirk and his team, Vista’s Sustainability Leadership Council now comprises over 150 executives across the private equity portfolio of companies who champion ESG efforts and share best practices.**

“The opportunity to address climate change, social inequality, and other ESG challenges with software is a tremendous growth vector we’re focusing on at Vista,” Kirk says. “Our mission is to leave our companies in a better place than we initially found them. Finding market-based solutions to global challenges will ultimately encourage businesses to be a positive change agent.”

### NEW THOUGHT COLLABORATORS

## The Aggregate Confusion Project Grows

We welcomed four additional investment firms to our Aggregate Confusion Project (ACP) last fall, an exciting development. These leading firms are committed to helping us tackle the ESG measurement challenge, and develop methodologies for more rigorous and reliable ESG integration. The new members, MFS Investment Management, AQR Capital Management, Qontigo, and Asset Management One, join our first member company, Mass PRIM. All are serving as valuable thought collaborators with our ACP team as we build out our pipeline of research.



**“We intend for each of our workstreams to be relevant for asset owners and managers, as well as for regulators working to ensure transparency, consistency, and impact of ESG investment.”**

Roberto Rigobon

# Clean Energy Infrastructure



**Jeff McAulay**  
SM '09, Co-founder and President, Energetic Insurance, Renewable Energy Finance (REF) Roundtable, Member



**Ben Wolkon**  
MBA '16, Sustainability Certificate, Principal, Sustainable Investments, MUUS Asset Management, Renewable Energy Finance (REF) roundtable, Member, Climate Pathways Project, Advisor

**“The market is really starting to recognize what Energetic is providing. I couldn’t be more excited for these guys. In a relatively short amount of time they are legitimately making a big impact in the renewable energy space.”**

Ben Wolkon



**Derek Oliver**  
MBA '14, Director, Government Affairs and Corporate Responsibility, Wayfair



**Kevin Berkemeyer**  
MBA '14, Co-founder and CEO, Station A

## Making Clean Energy More Accessible to Underserved Businesses

Many commercial solar projects are difficult to finance due to lack of robust, long-term credit ratings. Jeff McAulay experienced this problem himself while developing projects. He co-founded Energetic Insurance to address the major gap in the market. **Energetic’s flagship product, EneRate Credit Cover, is being used in renewable energy transactions across the United States to alleviate counterparty credit risk in renewable energy transactions.**

“This is a product at the nexus of climate tech and fintech that’s attracting capital into the climate space and increasing clean energy access for underserved businesses,” says Ben Wolkon. Ben, who met Jeff at the Initiative’s Renewable Energy Finance (REF) roundtable, was so impressed with Energetic’s innovative approach that he made sure MUUS was an early investor. Founded by **Michael Sonnenfeldt '77, SM '78**, a Sustainability Initiative board member, MUUS is a private asset management firm investing in the decarbonization of our planet. Today, the firm is a significant investor in Energetic Insurance having participated in both the seed and recent Series A financing rounds. Adding another Sustainability Certificate grad to the team, MUUS welcomed **Kavita Patel, MBA '21**, to the climate tech group last summer.

## Partnering to Expand Wayfair’s Solar Capabilities

Derek Oliver and Kevin Berkemeyer were classmates, but they’d lost touch. Years later, Derek was leading Wayfair’s sustainability and corporate responsibility efforts. Kevin was leading Station A, a company he co-founded to help companies transition to clean energy. They were both on a Zoom call as S-Lab hosts last year, when they recognized each others’ voices. They reconnected, and a great collaboration was born.

**Since 2018, Station A had been using AI to help companies evaluate any building for clean energy, and then easily receive market quotes from providers through its marketplace.** At Wayfair, Derek was trying to RFP solar projects for the company’s first on-site solar installation. He was thrilled when he realized he could turn to Kevin and Station A to help him evaluate his options and solicit bids more transparently. Turns out the collaboration was a first for both companies—Wayfair was Station A’s first corporate client seeking roof-space evaluation.



## Fueling the Infrastructure Revolution

When Bill Hilliard joined Generate Capital, he launched new programs that finance EV “fast charger” deployments, green energy infrastructure for data centers, telecommunication towers, and other property types. **These programs have taken off—forecast to unlock \$2 billion in additional sustainable investment opportunities.** And demand keeps growing. “We’re seeing customers who made small, pilot investments coming back to us,” says Bill. “They’re asking how they can get to net-zero and cut OpEx costs so management says ‘yes.’ They’re saying ‘we need to avoid a black mark against us when investors see this as a major factor for a public company’s valuation.’”

Bill was an early member of the Sustainability Initiative’s Renewable Energy Finance (REF) roundtable, which is where he met then-students Lisa Khanna, MBA ’18, and Lydia Li, MBA ’19, who joined Generate in 2019. Lisa is a lead associate for microgrid investments. Lydia, who has since taken on a new role at Arevon Energy, was the lead associate exploring green hydrogen investments. Bringing the MIT Sloan connection full circle, the two women helped Generate host an S-Lab last year and were instrumental in the launch of the company’s first MBA internship program, which hosted MIT Sloan students, among others.



**Lydia Li**  
MBA ’19, Climate Investor,  
Arevon Energy



**Lisa Khanna**  
MBA ’18, Associate, Generate



**Bill Hilliard**  
SM ’84, Operating Partner,  
Generate Capital Sustainability  
Initiative Advisory Board,  
Member, Sloan Renewable Energy  
Finance Roundtable, Member



**I’m excited to be accelerating our country’s green infrastructure with new and innovative financing programs that cut carbon and cost, even without federal intervention.”**

**Bill Hilliard**



# Climate Policy



**Amy Meyer**  
MCP '19, Sustainability  
Certificate, Program Manager,  
Corporate Climate Advocacy,  
World Resources Institute

## Helping Businesses Influence Science-based Climate Policy

Many companies today are embracing corporate social responsibility (CSR) and adopting a range of sustainability practices, but these companies often thwart their own efforts on the political stage. Meaningful sustainability initiatives are frequently canceled out by lobbying and political giving that drive against labor and environmental policy — a misalignment between an organizations' CSR objectives and their government affairs agenda. This contradiction grabbed the attention of Amy Meyer, an analyst and advocate who loves tackling complex environmental challenges.

Building on the skills she developed in the Sustainability Certificate program, Amy is managing the corporate climate advocacy work of the Center for Sustainable Business at the World Resources Institute. Once an S-Lab team member and sustainability research intern at the global think tank, Amy is now a program manager, mobilizing projects to create a positive business influence on U.S. climate policy at the federal level.



**Securing robust, science-based climate policy at the federal level is our most critical ingredient in the fight against climate change. To be a climate leader, companies must look beyond their own operations and ensure that the full power of their political influence is working to secure that outcome.”**

Amy Meyer





## MIT Climate Pathways Project

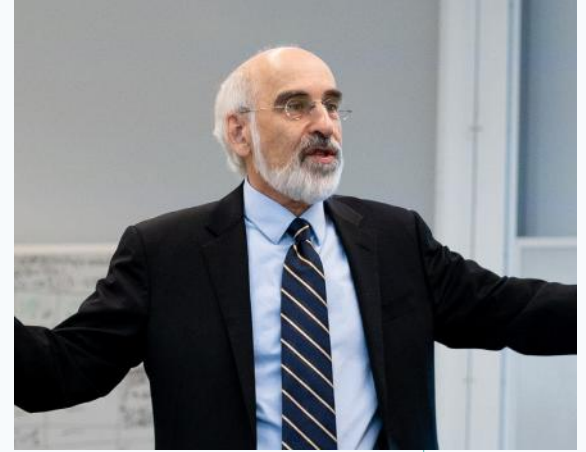
As their outreach and engagement continues to grow, the MIT Climate Pathways Project recently launched a new chapter in their research collaboration with the University of Massachusetts-Lowell's Climate Change Initiative (UML CCI). This work will study the efficacy of the En-ROADS climate solutions simulator in influencing evidence-based climate policy through top decision-makers in the public and private sector.

"The project team has really deepened our relationships with leaders in policy and business over the past few years," says Bethany Patten, Sustainability Initiative senior associate director and lecturer, "and it is critical for us to know how engagement with En-ROADS is affecting their climate change knowledge, attitudes, and actions."

MIT Sloan's collaboration with UML CCI has previously published promising findings. Two studies from 2018 and 2019 on the impact of the C-ROADS model showed that engagement increased participants' knowledge of climate change science, their sense of urgency around the issue, and their desire to learn and do more about it. A third study published this past November also found that engagement increased participants' understanding of countries' climate pledges, increased their support for climate action, and reduced polarization around this issue.

"Depolarizing climate change and other politically charged issues is really important right now," says UML professor and CCI director, Juliette Rooney-Varga. As a scientific model, En-ROADS has the potential to help leaders come together to solve the climate crisis in a way that's grounded in reality and facts."

The current study will analyze pre- and post- simulation surveys and interviews, as well as the public climate change communications of decision-makers in policy and business who have experienced En-ROADS.



**Hope is not the belief that everything is going to be okay. For me, it means it's not too late. And that what we do still matters. Let's get busy."**

John Sterman

## Sustainability Initiative Student Climate Researchers



**Helena Caswell, MS '22**, vice president of the MIT Energy Club is working with John Sterman to identify the opportunities, costs, and benefits (including equity, climate, and health benefits) for low-income deep energy retrofits and electrification in the United States.



**Pedro de Vasconcellos Oporto, MS '22**, is investigating the pathways of asset owners and asset managers taking action to combat climate change. He's quantifying investor actions by examining net-zero commitments, financial disclosures, and sustainability reports; and evaluating the impact of investor actions toward net-zero portfolios on industry and building energy efficiency.



**Joy Jackson, MS '23**, will be analyzing the sources of climate data and information used to bolster climate policy debate within the U.S. Congress. She hopes to discover how knowledge is transferred from selected stakeholders (e.g. scientists, researchers, and advocates) to policymakers in the context of federal climate decision-making.



**Alli Shepard, MS '23**, will be investigating how a belief in 'silver bullet' technologies, such as geoengineering, fusion energy, and carbon capture, influence climate change discourse and policy in the U.S. She hopes to discover how such theories originate, why they gain popularity, and what impact they have, if any, on the formulation of national climate policy.



# Food and Agriculture



Jen Ballen  
MBA '17, Sustainability  
Certificate, Co-founder  
and CEO, Otherworld



**Otherworld's products are  
100% plant-based  
or vegan**

## Pancakes and Waffles, and Saving the Planet

Jen Ballen's startup, Otherworld, is a sweet sustainability solution. Launched in November 2021, Jen's company offers a healthier and more planet-friendly alternative to traditional pancake and waffle mixes. Otherworld's products are 100% plant-based or vegan, meaning they don't require milk, eggs or butter. They also don't contain added sugar, artificial ingredients, dairy, nuts or soy. But, Otherworld didn't stop there... the company is sourcing upcycled ingredients that would otherwise be considered food waste, using sustainable packaging, measuring its carbon emissions and putting reduction plans in place, providing carbon-neutral shipping, and hiring a diverse workforce.

**"The food we eat is not only destroying our health, but also the health of our planet," says Jen, who funded Otherworld with the help of a Kickstarter campaign supported by many of her fellow MIT Sloan grads.** In the early phase, she also relied on advice and support from fellow Sustainability Initiative innovators like Emily Malina, MBA '15, co-founder and CPO of Spoiler Alert, and Steph Speirs, MBA '17, co-founder and CEO of the community solar company Solstice.

Jen, who was listed in the 2020 Greenbiz 30 under 30, is no stranger to sustainability. Before Otherworld, she spent three years at Anheuser-Busch InBev in sustainability roles, published a case study on solar energy, and co-founded a nonprofit arts and environment organization called Before It's Too Late with classmates Linda Cheung and Hanson Gong, both MBA '17 and Sustainability Certificate graduates.



**Ed Fish**

MBA '12, Sustainability Certificate, Vice President and General Manager, Bay State Milling Company Sustainability Initiative Advisory Board Member

## Leading Sustainable Innovation in the North American Food System

At Bay State Milling, Ed Fish is building vertically integrated and identity-preserved supply chains for specialty ingredients. **One of those products, SowNaked™ Oats, provides customers a gluten-free ingredient with 40% more protein and a 50% smaller carbon footprint than traditional commodity oats.** In fact, an MIT S-Lab team of students established that SowNaked™ Oats produces 212,000 pounds less CO<sub>2</sub> per 5,000 acres of crop production, transportation, and process than traditional oats—the equivalent of the CO<sub>2</sub> emitted from charging 12.2 million smartphones.

**SowNaked™ Oats produces  
212,000 pounds less CO<sub>2</sub>  
per 5,000 acres**

**Shayna Harris**

MBA '11, Sustainability Certificate, Co-founder and Managing Partner, Supply Change Capital

## Giving Diverse Entrepreneurs a Seat at the Food-Tech Table

Shayna Harris created Supply Change Capital in 2020 with fellow MIT Sloan/LGO grad Noramay Cadena, MBA '11. Their company focuses on the funding side of the food and tech industry, investing in diverse entrepreneurs and emerging fund managers dedicated to sustainability. "The demographics of America are rapidly evolving," Shayna says. "Multicultural consumers are already more likely to reach for natural and organic foods. We believe that if diverse founders in food tech are funded at higher rates, explosive value will be unlocked. Why? Currently almost half of our population is diverse, and half are women. Yet only 2% of venture funding goes to women, 2% to Latinx, and 1% to black founders. There is something profoundly imbalanced about who currently gets to sit at the table."



**Investing in diverse entrepreneurs and emerging fund managers is a modern siren song, and this is a historic opportunity for us all to align our words with action."**

**Shayna Harris**





Jeff Tedmori  
MBA '20, Sustainability  
Certificate Co-founder  
and CEO, E-Fish Co

**E-Fish's platform allows fishermen and harvesters to buck the typical supply chain and connect directly with chefs...**



## Disrupting the Seafood Industry and Saving our Oceans

Jeff Tedmori is a self-described 'oceanpreneur'—using sustainable business tactics to upend the seafood industry, while also preserving the world's oceans.

After four years at Patagonia in various functions, including accounting, finance, and corporate development, Jeff came to MIT Sloan with a passion for sustainability. Having worked as a member of Patagonia's corporate-impact VC, Tin Shed Ventures, he was determined to join the operating side of startups as a founder. When he co-founded E-Fish during his second year in the MBA program, in the middle of the pandemic, he realized he could leverage technology to increase traceability and access in the seafood industry, and bring premium, sustainably caught fish straight from the dock to the doors of customers stuck at home.

**"When I launched E-Fish in March of 2020, I leaned heavily on my fellow Sustainability Certificate classmates and faculty as we pivoted and made our first direct-to-consumer shipments," Jeff says.**

Jeff designed E-Fish's platform to allow fishermen and harvesters to buck the typical supply chain and connect directly with chefs, and in the process, earn better wages for their traceable, higher quality products. The restaurant industry seemed to be on-board with the idea, too. Michelin-starred restaurants like Jean Georges, Manresa, and Masa have all served E-Fish's fresh-from-the-ocean seafood.



**I joined MIT Sloan, in large part, because of the Sustainability Certificate community. Having met Bethany and Jason, I knew I would be in good hands, and that I would be immersed in an ecosystem of like-minded innovative thinkers."**

Jeff Tedmori



# Supply Chain



**Marine Graham**  
MBA '13, VP of Responsible  
Supply Chain, Nike

**Nike's manufacturing footprint is massive involving more than 1 million people across forty countries**

## Leading Nike's Effort to Decarbonize its Supply Chain

Climate change is already impacting Nike's suppliers. It's not a down-the-road problem. Marine Graham's team leads the Nike Supplier Climate Action Program, working with the company's largest footwear and apparel suppliers to develop a long-term plan for decarbonizing the supply chain and re-imagining Nike's business strategies from the inside out.

This is a big deal because Nike's manufacturing footprint is massive, involving more than 1 million people across forty countries. And many of these suppliers work with other brands as well, which means their actions will impact the sustainability of major footwear and apparel companies around the globe. **"We just worked with 10 of our biggest suppliers to set their own science-based targets," says Marine. "And we aim to make our entire supply chain climate neutral."**

Marine's eight-year journey with Nike began with an MBA internship in 2012, where she worked on North American supply chain innovation. Around the same time, she was taking sustainability courses and serving as a teaching assistant in S-Lab. "The courses I took with Zeynep Ton and Jason Jay expanded my scope to all supply chain impacts," she says, "from manufacturing to sourcing to how workers' lives and the environment are impacted." One of the biggest sustainability investments Nike is making is in traceability, says Marine, who hosted an S-Lab team to work on a project around this effort last year.



**Our goal at Nike is to lead in the climate space in the apparel and footwear industry. We're thinking about sustainability holistically, end-to-end."**

**Marine Graham**

# Sustainability Consulting



**Tim Greiner**  
MS Environmental Policy/MSMS '94  
Co-Founder and Managing  
Director, Pure Strategies

## Helping Businesses to Take Action to Solve the Climate Crisis

An environmentalist at heart, Tim Greiner has pioneered approaches to building environmental and social integrity into products, brands, and businesses. These days, at his sustainability consulting firm, Pure Strategies, he's developing corporate strategy for multinationals, designing product sustainability programs, working with company sourcing teams to transform supply chains, and working on sustainability standards to improve the performance of entire industries.

Tim's clients include Walmart, Seventh Generation, Ben & Jerry's, The North Face, Stonyfield Farm, Lush, MilliporeSigma and U.S. EPA. What excites him the most is helping businesses develop science-based targets and comprehensive climate strategies.

"So much has changed since I started Pure Strategies shortly after graduating from Sloan," says Tim. "The term sustainability didn't exist in the corporate space whereas today, leaders across industries are committed to taking action. **We have the rest of this decade to stave off the worst impacts of climate change. I want to help the world's greatest minds and entrepreneurs in business to solve this existential threat.**"



**As Greta Thunberg said, 'I want you to act as if the house is on fire, because it is.'**"

Tim Greiner





Mayank Agarwal  
MBA '14, Sustainability  
Certificate Senior Manager,  
Deloitte



**Mayank specializes in helping clients think through how the climate crisis is impacting their supply chains**

## At Deloitte, Sustainability is Central to Business

It's an exciting time for sustainability professionals, says Mayank Agarwal, a senior manager in Deloitte's Supply Chain and Network Optimization practice in Canada. Mayank has more than a decade of experience in the field, starting in his native India, where he co-founded his own cleantech firm. Today, he specializes in supply chain transformations, sustainability, and analytics, helping clients—some of the largest retailers in North America—think through how the climate crisis is impacting their supply chains. He also helps them develop and implement strategies to drive sustainable outcomes, decarbonize their supply chains, and reduce their waste. **"Given how poorly we are addressing the crisis globally, the pressure is mounting on businesses to take the lead," Mayank says. "It's super exciting to see the types of conversations we're having now."**

For an increasing number of corporations, Mayank says, their approach to sustainability has moved from merely creating CSR and sustainability offices that put out basic reporting to seriously addressing bigger questions about how the climate crisis will change their business, what it will mean to them financially, and how it will affect them twenty years from now. "For more and more companies," Mayank says, "sustainability is influencing and becoming embedded in everything they do."

Pressure is coming from all sides—customers, employees, and investors, Mayank adds. "This has gotten the attention of corporate leaders all the way up to the C-suite and board level."



**When we started as students in the Sustainability Certificate, we were all waiting for that moment when sustainability would become central to business strategy and operations. And now it's here. The pressure for action is greater than I've ever seen it, and it's moving faster than anyone ever expected."**

Mayank Agarwal



# Economic Empowerment



**Catherine Wright**  
MBA '18, Sustainability  
Certificate, Director of  
Business Operations, Wefunder

## Expanding Access to Start-up Funding

Catherine Wright is passionate about developing innovative solutions that bring economic opportunities to underserved communities. She joined Wefunder last year to help people who share her passion invest in startups that have potential to deliver a return on investment—and change the world. Co-founded by Greg Belote '07, MS '08, Wefunder is a rapid-growth startup on a mission to democratize capital. Think of it as Kickstarter for investing.

**Catherine has always been interested in scaling solutions to make people more financially secure. She has focused her career at the intersection of tech and social impact, working for Lending Club, Amazon, Commonwealth, and Patagonia.** She also served as a fellow with Kiva.org, a global online lending platform, supporting women, entrepreneurs, students, and refugees around the world.



**Marine Gerard**  
MSMS '14, Strategy Operations  
Lead, Grow with Google

## Helping Underserved People and Businesses Grow with Google

Marine Gerard has worked on sustainability issues for private, public, and social sector organizations around the world, with a focus on economic opportunity. As a research assistant to Jason Jay, director of the Sustainability Initiative, Marine helped develop a framework to engage stakeholders across sectors to innovate for sustainability, co-authoring a whitepaper “Accelerating the Theory and Practice of Sustainability-Oriented Innovation.”

As a core member of Boston Consulting Group’s Social Impact Practice and an ambassador at the BCG Henderson Institute, **Marine used all her expertise to help organizations develop strategy, innovate business models, and build partnerships to create substantial social impact—especially in the form of financial access and inclusion.**

Last year, Marine joined Google in New York City, where she leads strategy and operations for Grow with Google. Grow with Google provides free training and tools to help students, jobseekers, and small and medium businesses build their digital skills, ensuring that the opportunities created by technology are available to everyone.

**“The knowledge and exposure I gained at MIT allowed me to shape a career in which I help companies turn social impact and sustainability into competitive advantage.”**

**Marine Gerard**



**Libby DeLucia-Harting**  
 Founder/Consultant,  
 Empowering Work Advising

**“My time at MIT Sloan gave me the courage to launch Empowering Work Advisors, which I know is the best platform for me to make an impact on our world. Sloan’s clean energy community is formidable, and I’m proud to be a part of it.”**

Libby DeLucia-Harting

## Building the Green Workforce

Libby DeLucia-Harting is passionate about green workforce development. With 13 years’ experience in the field, including stints at Brooklyn Workforce Innovations, National Grid, the Clinton Foundation’s Climate Initiative, and as the MIT Energy Club’s co-president, Libby launched her own consulting firm last year.

**At Empowering Work Advisors, Libby specializes in strategy and partnership building, helping clients create equitable access to careers in offshore wind, energy efficiency, and other clean energy sectors.** Underlying all her work is a core belief in the power of workforce programs to transform underserved communities. Last year, Libby’s firm began working with BlocPower to rapidly establish the Civilian Climate Corps in New York City, under a **\$37M grant from the De Blasio administration**, with a mission to reduce violence through training unemployed New Yorkers for careers in clean energy. The firm is also helping **UMass-Amherst launch a scholarship program** to diversify access to careers in the offshore wind industry in Massachusetts.

**Tiffany Ferguson**  
 MS ’18, City Planning,  
 Sustainability Certificate,  
 Vice President of Operations,  
 WorkMoney



## Empowering Everyday Americans to Improve their Financial Lives

From the Federal Reserve Bank of Boston to the new social welfare startup WorkMoney, Tiffany Ferguson has spent her career working to make American life more affordable and American families more economically secure. Launched in 2020, WorkMoney built a communications platform with a rapidly growing membership base of over 2 million. **The organization provides products, services, tips, tools, and advice to help everyday Americans improve their financial lives.** Aiming to mobilize the power of ordinary people, WorkMoney engages them in real conversations. In return, it provides fact-based information about how various pieces of legislation could put money in their bank accounts...or not. As head of operations, Tiffany is building the foundational pillars of the rapidly-scaling organization.

“The lack of financial security that so many face keeps them on the sidelines, unable to participate more meaningfully in our democracy,” she says. “At WorkMoney, we’re trying to get everyday folks in the game, by bridging the information gap and putting money in their pockets.”

**“The Initiative taught me that there’s a role for every actor in our ecosystem—businesses, nonprofits, government, civil society—and to solve big problems, you need to take a systems approach.”**

Tiffany Ferguson

# Media Highlights

## What if the Perfect Climate Fix Can't Arrive in Time?

Bloomberg Green, March 23, 2021

"Even a surprise innovation tomorrow would require time to scale up. In the meantime, the emissions crisis would continue, according to a policy-simulating tool."

John Sterman

## Climate change will disrupt supply chains much more than Covid—here's how businesses can prepare

CNBC, August 19, 2021

"Students at MIT recently did a study on the effect of climate change on mint for Colgate Palmolive and recommended the company engage in risk mitigation beyond its current five-year horizon, moving to a 20-year plan."

"What you want to do as a company is find ways to cut your emissions that also improve your resilience and generate other benefits for you, so that the risks that you face are lower....We don't have any time to waste to cut our emissions, and there's going to be nowhere to hide if we let warming proceed at the rate it's going right now."

John Sterman

## How I Cut My Use of Fossil Fuels: Tips From the Pros

Wall Street Journal, November 8, 2021

"Personal action, though essential, isn't sufficient. Building a prosperous, safe and equitable world requires that we transform our economy and institutions."

John Sterman



Photo by The New York Times

## Business Schools Respond to a Flood of Interest in ESG

The New York Times, November 13, 2021

"As the number of jobs focused on environmental, social and governance issues grows, MBA programs are updating their courses to meet demand from students and recruiters."

Bethany Patten

"Demand for workers who understand ESG will likely continue to grow, said Bethany Patten, the senior associate director of the sustainability center at MIT Sloan School of Management. In particular, she said, businesses will need to hire people to finance renewable energy projects and to **disclose the risks they face from climate change**, while investment firms will need analysts to evaluate exposure to climate change and make recommendations on sustainable investments."





## MIT's 'Beer Game' Shows Humans Are Weakest Link in Supply Chains

Bloomberg Businessweek, October 7, 2021

"The pandemic revealed flaws that were latent all along our globalized supply chains.... It's urgent that we figure out how to improve them so we are prepared for the next shocks, whether another pandemic, civil unrest, climate change—or all of the above."

John Sterman



## Rethinking Diversity Measures in the Finance Industry

MIT Sloan Management Review, August 30, 2021

"The financial industry defines diversity by concentrating on a business's ownership and board membership, regardless of how it's doing in regard to any other dimensions related to diversity, equity, and inclusion. Measuring the number of women on boards and women in top management positions, or identifying a business as woman-owned, for example, does not necessarily measure how female employees are treated, whether they receive the respect and credit they deserve, or whether their opinions are heard and taken into account. I call these measures insufficient statistics because they do not truly capture the ethical aspects of diversity that we would like to measure, such as treatment and inclusion."

Roberto Rigobon



Photo by Fortune

## Keeping tabs on climate: 2050 is closer than it appears

Fortune, June 22, 2021

"While more and more companies invest/rely on carbon offsets, 'the reality is, there's no way to meet the emissions reduction targets we have to meet if you don't cut the emissions from burning of fossil fuels as quickly and as cheaply as possible.'"

John Sterman



Photo by MIT Sloan Management Review



# Sustainability Initiative Advisory Board 2020–2021

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Smith and Smith Associates

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**Raymond Wood**, SM '90  
Managing Director,  
Group Head Power,  
Renewables and Energy  
Infrastructure, Bank of  
America Merrill Lynch



Sr. Associate Director & Lecturer Bethany Patten joined MIT's COP26 delegation in Glasgow, Scotland. November 8, 2021.

**"It's been amazing to see the work that I started at Sloan on resilience investment come to life in my career. Our focus must be on how we channel more resources, more efficiently into critical projects as we scale climate solutions."**

**Carolyn duPont**, MBA '16, Growth and Partnership  
Lead, Upstream Tech





# Our Donors

We are grateful to the following donors who have helped us work toward achieving our mission last year.

Robert Ackerley '80

Yue Chen, PhD '05

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Mr Hamid Hakimzadeh '73

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Cecilia B. Melin, SM '89

David Miller '90, SM '91, PhD '07

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Michael Sonnenfeldt, SB '77,  
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Raymond S. Wood, SM '90  
and Mary Anne J. Kim



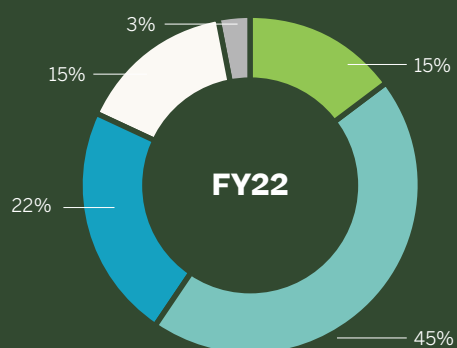
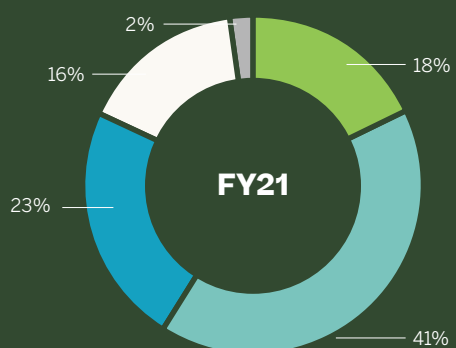
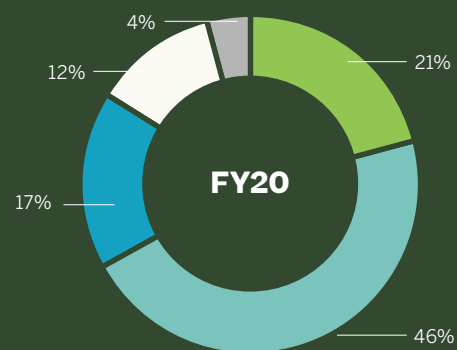
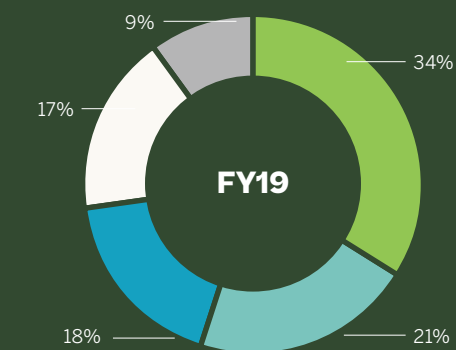
## Expense vs. Revenue

- Expense
- Revenue



## Expense Details

- Education
- Research
- Outreach & Engagement
- Marketing & Communications
- G&A



# Our Team

## Leadership Team



**Jason Jay**  
Senior Lecturer, MIT Sloan;  
Director, MIT Sloan  
Sustainability Initiative



**Bethany Patten**  
Lecturer, MIT Sloan;  
Senior Associate Director,  
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**Roberto Rigobon**  
Society of Sloan Fellows,  
Professor of Management;  
Faculty Co-Director,  
MIT Sloan Sustainability  
Initiative



**John Sterman**  
Jay W. Forrester Professor  
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John Sterman



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