

A large, abstract teal brushstroke graphic that serves as a background for the main text. The stroke is composed of several overlapping, vertical, textured bands of varying shades of teal, creating a sense of movement and depth.

CEE
IMPACT
DAY
2012

VIENNA, AUSTRIA
15 JUNE 2012

WELCOME

CEE IMPACT DAY 2012

A new paradigm for capitalism is emerging. Impact Investors are redefining value creation by utilizing capital in ways that maximize environmental, social and financial benefit.

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Welcome to the first CEE Impact Day!

The world over, our understanding of key concepts at the core of our economic order is changing: The way we think about value, capital, the purpose of economic activity, and some of the very institutions underlying our civilization, is shifting – and we may be witnessing the emergence of a new paradigm for capitalism.

Impact investment and social entrepreneurship are new concepts at the centre of this development. Together, impact investors and social entrepreneurs are redefining value creation by utilizing capital in new ways that maximize social, environmental, and financial benefit. By deploying innovative solutions to society's most pressing problems they are thus charting a path towards global, holistic sustainability.

The CEE Impact Day brings together a community of leading actors in this space in Central and Eastern Europe for the first time. In this region in particular, the sector is facing numerous challenges, but overall it is a sense of optimism and the excitement about significant opportunity that unites the members of this community. Throughout the CEE Impact Day, we will share this excitement among the participants and hope to carry it beyond this group to a wider audience.

We will also address many of the key challenges that the sector is facing today: access to capital at every level, lack of investment-ready propositions, fragmentation, limited scale etc. through asking the questions to which there are no answers yet. By bringing together multiple stakeholders – institutional and individual impact investors, social entrepreneurs, as well as intermediary and support organizations or networks – in a collaborative atmosphere, we will jointly develop strategies to address the key issues the sector faces on its pathway to scale.

Welcome to the community of pioneers, and thank you for joining the conversation about how to advance impact investing and social entrepreneurship in Central and Eastern Europe. We hope that – above all – the CEE Impact Day will serve as a catalyst for every participant to reflect about what each of us can do to accelerate progress towards a sustainable world. Because in the end, it is the action that counts.

Sincerely yours,



Hinnerk Hansen
HUB



Nikolaus Hutter
TONIIC EUROPE



ULRICH GRABENWARTER

Head of Development for Impact & Social Investing at European Investment Fund, Visiting Professor at IESE, Barcelona

Co-authored the recent research publication "In search of gamma – an unconventional perspective on Impact Investing" (IESE Publishing 2011)
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CHARLY KLEISSNER

Co-founder of KL Felicitas Foundation, Social-Impact International and Tonic LLC

Pioneering international Impact Investor and philanthropic Entrepreneur, serves on several Advisory boards, e.g. of Acumen Capital Markets and HUB
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ALOIS FLATZ

Partner of Zouk Capital

Sustainability pioneer and partner at a leading London-based private equity fund focused on cleantech markets
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CORNELIUS PIETZNER

CEO of Alterra Impact Finance, President of Alterra Foundation

Supports transformation initiatives related to a more human-centered economy with his foundation
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ZORAN PULJIC

Director of Mozaik Foundation

Led Mozaik to become one of the leading social enterprises in Central and Eastern Europe, "Schwab Social Entrepreneur of the Year"
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Enterprise Development Director of NESsT in CEE

Implements and develops the NESsT portfolio of social enterprises in CEE, "Eisenhower-Fellow for Romania"
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MAXIMILIAN MARTIN

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GABRIELA GANDEL

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AND 10 SELECTED SOCIAL ENTREPRENEURS

Pursuing solutions in fields such as financial literacy, free media, early dementia therapy, alternative education, organic lifestyle products or rural- and community development across CEE.

SESSION OVERVIEW

CEE IMPACT DAY 2012

KEYNOTES

WELCOME TO CEE IMPACT DAY

Opening thoughts on impact investment

Triggered by Charly Kleissner

HOW TO SURVIVE IN THE SPOTLIGHT? IMPACT INVESTING ON ITS PATHWAY TO SCALE

Ulrich Grabenwarter in key note and conversation

Hosted by Cornelius Pietzner

CEE IMPACT INVESTMENT LIVE: OPPORTUNITIES & CHALLENGES

Case studies and experiences hosted by leading social entrepreneurs

Introduction by Zoran Puljic, facilitated by Gabriela Gandel

CEE IMPACT INVESTMENT LIVE: SOLUTIONS & STRATEGIES

Facilitated collaboration to jointly map and advance impact investment in CEE

IMPACT INVESTMENT IN THE BIG PICTURE

Insights and perspectives on the development of impact investment at large

Charly Kleissner and Alois Flatz in conversation, hosted by Maximilian Martin

WAYS TO ENGAGE: IMPACT INVESTMENT FUNDS

Leading funds and intermediaries open their books to share practices and learnings

Cornelius Pietzner, Jennifer Rowe, Johannes Weber, Roxana Damaschin-Tecu in discussion, moderated by Anna-Marie Harling

WAYS TO ENGAGE: DIRECT IMPACT INVESTORS

A personal look at the principles, methods, decisions and experiences of impact investors

Philipp Thurn & Taxis and Charly Kleissner, interviewed by Nikolaus Hutter

THOUGHTS ON THE DAY & A LOOK AHEAD

A synthesis of results and reflections

KEYNOTES > short and concise expert input as overview and trigger

PRACTICE > real cases and interactions to ground concepts in reality

INSIGHT > first-hand knowledge and experience from leaders in the field

AGENDA

CEE IMPACT DAY 2012

09:00 – 09:30

Registration & Breakfast

09:30 – 10:00

WELCOME TO CEE IMPACT DAY

10:00 – 10:45

HOW TO SURVIVE IN THE SPOTLIGHT? IMPACT INVESTING ON ITS PATHWAY TO SCALE

10:45 – 11:00

Networking & Refreshment

11:00 – 12:00

CEE IMPACT INVESTMENT LIVE: OPPORTUNITIES & CHALLENGES

12:00 – 13:00

CEE IMPACT INVESTMENT LIVE: SOLUTIONS & STRATEGIES

13:00 – 14:00

Lunch

14:00 – 15:00

IMPACT INVESTMENT IN THE BIG PICTURE

15:00 – 16:00

WAYS TO ENGAGE: IMPACT INVESTMENT FUNDS

16:00 – 16:15

Networking & Refreshment

16:15 – 17:15

WAYS TO ENGAGE: DIRECT IMPACT INVESTORS

17:15 – 18:00

THOUGHTS ON THE DAY & A LOOK AHEAD

18:00 – 19:00

Evening Reception & Dinner Buffet

19:30



AFTER IMPACT PARTY HOSTED BY GEBRÜDER STITCH

Cold beers and delicious Eierlikör at the buttlab of the world's first social denim tailors

Location:

Buttlab

Mariahilferstraße 101/33A

3rd courtyard, left

1060 Vienna



Tonic is an international impact investor network promoting a sustainable global economy by investing in entrepreneurs addressing the fundamental needs of people and planet.

toniic.com



HUB Vienna is a space and a community that supports people to realize enterprising ideas for sustainable impact through offering a collaborative working environment, a diverse but impact-driven community of members and curated experiences, workshops and events.

vienna.the-hub.net

CAPACITY BUILDING INVESTMENT READY PROGRAM



because impact matters!

The Investment Ready Program (IRP) is an initiative of Social-Impact International and the HUB Vienna to advance social entrepreneurship in Central and Eastern Europe (CEE) through capacity building and catalyzing investment into the sector.

The IRP seeks to have a seminal effect on channeling capital, international contacts, know-how, and global best-practice models to social entrepreneurs in CEE, a market largely unconnected internationally and underserved by the global impact investing industry.

investment-ready.org

“Society’s sustainability depends crucially on the success of taking impact investing into mainstream markets.” (Ulrich Grabenwarter)

Angel investor: An affluent individual who provides capital for a start-up enterprise, usually in exchange for some stake in ownership equity.

Double (or triple) bottom line: The simultaneous pursuit of a social enterprise or business to achieve financial, social and/or environmental returns on investment.

Social Entrepreneur/Enterprise: An entrepreneur or organization that pursues a double or triple bottom line business model, either alone (as a social sector business) or as part of a mixed revenue stream that includes charitable contributions and public sector subsidies.

Social performance vs. Social impact: *Social performance* refers to organizations’ direct inputs, outputs, and business activities that are designed to have a positive social or environmental effect. For example, a business providing affordable healthy school lunches to inner-city students may measure its social performance, in part, by recording and tracking the quantity of ingredients sourced from local organic farms (inputs), the number of lunches served (outputs), and the percentage of student customers whose families live below the poverty line (business activity). *Social impact* refers to a broader set of outcomes, such as increased income and assets for the poor, improved basic welfare for people in need, and mitigation of climate change. The desired social impact in the example of a business providing healthy school lunches might range from a reduction in childhood obesity to long-term poverty alleviation achieved through improved academic performance. Because social outcomes are more likely to be influenced by external factors, it is often difficult to attribute specific impact to a particular organization’s activities.

Social Return on Investment (“SROI”): SROI is an approach to understanding and managing the social impacts of a project, organization or policy. SROI seeks to provide a fuller picture of how value is created or destroyed through incorporating social, environmental and economic costs and benefits into the decision making process.

Socially Responsible Investing (“SRI”) vs. Impact Investing: SRI historically described investing in companies, typically through publicly-traded securities, that favor strong environmental and social governance (“ESG”) policies and avoid investment in businesses involved in industries such as alcohol, tobacco, gambling, weapons and others. While socially responsible investors continue to rely primarily on public equities “screening” some also take active positions in voting proxies and engaged management to promote social causes. Alternatively, impact investing describes making investments that proactively intend to create positive impact beyond financial return, in addition to upholding strict ESG policies.

Venture philanthropy: This style of philanthropy applies concepts and techniques from venture capital finance to achieve philanthropic goals and create social return.

Source: “Impact Investments: An emerging asset class”, J.P.Morgan Global Research (2010)

NOTES

CEE IMPACT DAY 2012

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2012

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FR, 15.6.

9:00 – 18:00
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HUB VIENNA
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56/18 – 19
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