

GIM Sustainable Ventures: Mexico and Ecuador

Winter 2022

January 8-9

February 19-20

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Office Hours: Thursday, 3-4 pm, Jan. 13-April 28

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GIM Program Purpose and Objectives

GIM Purpose:

- For students to develop a foundation of knowledge about global sectors and economies through classroom learning and in-country immersion.

GIM Objectives:

- To gain a foundational understanding of the macroeconomic trends, politics, history and culture of a country or region outside the United States.
- To experience firsthand through meetings with government officials and company representatives the economic ecosystems, business practices, market dynamics, and future opportunities and challenges of a particular country or region.
- To develop the skills necessary to collaborate with peers on a project that analyzes and proposes solutions to a particular problem within a sector of industry, including the skills required to set up and conduct independent business meetings abroad.

Course Description and Objectives

Sustainable development and sustainability as drivers for venture impact and scale are growing exponentially across Latin America. In this course, we will learn from experts in sustainable ventures and development and focus in on impact reporting for sustainable and impactful ventures. To gain our on-the-ground experience and exposure, this course will sharpen its focus onto Mexico and Ecuador - two middle-income countries dedicating financial and infrastructure resources towards sustainability and community economic development.

Ecuador has enacted bold regulation aimed at stopping deforestation and promoting the production of sustainable products. Dependence on fossil fuels, forestry, and mining will pose challenges to success. Many ventures and efforts have begun, and some are mature in their operation in the sustainability sector in Ecuador.

In 2020, Mexico issued the world's first-ever Sovereign Sustainable Development Goals (SDG) Bond, worth \$890M USD, to leverage private capital to finance SDG-related programs and ventures. Since then, Mexico has committed even more bond-financed support, specifically around poverty eradication. Mexico has for many years fostered sustainable ventures and ventures focused on impact, particularly in the areas of agriculture, technology, and workforce development.

In this course, we will learn and hear from country-based experts on sustainable ventures overall, the U.N. Sustainable Development Goals, financing for sustainable development and sustainable or impact ventures, and growth and scaling pathways for these ventures. With that base of knowledge, we will move on to

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explore sustainability and impact reporting and quantification. Meaningful reporting and value assignment will form the crux of the group project for this course.

Throughout this class, special attention will be paid to history, culture, community, and ecosystems which inform each country's societal needs as well as the methods by which sustainable ventures form and scale. In addition to learning from local experts and reading on these subjects, students will learn about social impact and sustainability frameworks for systems change, stakeholder engagement, and economy-level drivers of and impediments to environmental and human progress and initiatives.

The Group Project

The group project for this class begins at the sector level, then progresses to focus in on one, in-country venture, discovered and determined by the student groups. Student teams will select a sustainability or social impact sector in one of the two countries, then assess the sector in the context of the country, culture, resources, regulations, market opportunities and constraints, and global position. Next, the team will select, engage with, and perform research on a single sustainability or social impact venture. The final team project will be the development of a theory of change and sustainability/impact reporting framework suitable for that venture's reporting to, and attraction of, funders and partners.

The Travel

The travel portion of this class promises to be an incredible learning and immersion experience. Starting in Ecuador, we will begin our travels in the Guayaquil region. Our friends at the Sustainable Finance Initiative and ESPOLE University will open up their local networks of sustainability ventures and partners to our students and share their local expertise. In Mexico, a colleague who teaches at both EGADE Business School and Harvard will open doors to plenary speakers, site visits, and in-country learning. Our days in-country will be spent with our mornings dedicated to plenary sessions and full-class site visits, our afternoons reserved for group work and group in-country meetings and research, then our evenings largely free for exploration and rest.

The Student Experience

Those best suited for this class include students interested in sustainability and social impact, sustainable and impact finance, Latin American markets and commerce, and those hoping to bring sustainability, social impact, and impact measurement learning into their professional lives. Experience in consulting, global development, venture finance, impact measurement, sustainability, supply chain, tourism, workforce, agriculture, energy, and human services will add to the breadth of student contribution to the group projects and the richness of the class overall.

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Attendance Policy

Attendance is mandatory in all GIM classes as well as in in-country plenary meetings. The only excused absences are unanticipated illness/quarantine or family emergencies. Because GIM classes only meet for 21 credit hours, if a student misses a weekend class with an unexcused absence, they will be missing over 20% of the class (the threshold for being dropped from a Kellogg course) and be dropped from the class as well as from the GIM trip.

Sickness or Quarantine:

If a student needs to miss class due to illness or quarantine only, they should request approval using the form linked in Canvas. Once a student's absence is excused, they may reach out to the faculty member or the TA for the link to access the recording of the class that they missed.

Recruiting:

Students are expected to conduct their recruitment interviews around their course schedules. If you have an interview scheduled at the same time as this class, please work with the company to reschedule your interview for another time. If you need help on how to have that conversation or make that request, please reach out to the Career Management Center (CMC) for support.

Role of the In-Country Advisor

Throughout your GIM trip, you will be accompanied by an in-country advisor, Kate Hardwick, who works in the CMC at Kellogg. The in-country advisor is responsible for the integrity and quality of the in-country experience. Among other logistical roles during the trip, she will be assessing each student's level of participation during the plenary meetings which contributes to the overall grade.

Course Materials

Students should subscribe to Impact Alpha using Kellogg's library subscription:

- Navigate to: <https://impactalpha.com/license/?contractId=TMUF98TW13WV>
- Select "Register"
- Create an account with a school email address

Students will be assigned an array of articles, short stories, and videos as an introduction to the cultures, history, economics, governance, and country dynamics of each location.

Additional readings and cases on impact assessment and measurement, theory of change, problem in context, and structural change will be assigned.

Country and market-specific pre-reads ahead of lectures and discussions will be provided via Canvas

Course Schedule

Webinar	Late fall quarter
Topics	Class expectations & travel logistics

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To Complete	Ahead of class 1
	Pre-readings as assigned
	Pre-course survey
	Read the syllabus in full

Class 1	January 8 (1-6pm CST), Global Hub
Topics:	<ul style="list-style-type: none"> • Introduction to the course, spectrum of social impact. • Sustainable development goals. • Introductions, project discussion, project group formation.
Speaker:	Speaker panel on sustainable finance in Latin America

Class 2	January 9 (9-12pm CST), Global Hub
Topics:	<ul style="list-style-type: none"> • Theory of change and enterprise formation • Scaling impact ventures • The dynamics and mapping of impact capital and returns types • Sustainable finance in Latin America
Speaker:	Speaker on impact at scale in Latin America

To Complete	Between classes 1/2 and classes 3/4
	Pre-readings as assigned
	Venture assessment of an organization in your sector of interest
	Project team contract
	Project proposal and initial work plan
	Project work plan, research plan
	Project research review

Class 3	February 19 (1-6pm CST), Global Hub
Topics:	<ul style="list-style-type: none"> • Evaluating, quantifying, and reporting on impact • Impact logic models • Ecuador background and sustainable finance dynamics • Student sector briefings
Speaker:	Daniel Ortega: Director - Centro de Desarrollo de Políticas Públicas, Escuela Superior Politécnica del Litoral ESPOL

Class 4	February 20 (9-12pm CST), Global Hub
Topics:	<ul style="list-style-type: none"> • Case examples on impact quantification and reporting • Mexico background and sustainable finance dynamics

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	<ul style="list-style-type: none"> • Student sector briefings
Speaker:	Carlos Vargas: Profesor of Finance at EGADE Business School ; Harvard Lecturer

To Complete	Before travel
	Trip Preparation
	Project and in-country plan
	In-country meetings scheduled

In-Country Field Research - March 15th– March 24th

To Complete	Before April 30
	Final report
	Final presentation prep
	Final reflection paper

Final Class	April 30 (9-12pm CST), Global Hub
Topics:	Final presentations Trip debrief
Assignments:	Written papers; peer evaluations; Airtable IPG information due

In-Country Academics

Students are reminded that GIM is first and foremost an academic program. Part of your engagement and preparation grade will be based on your participation in the plenary meetings and engagement in other activities as assessed by the in-country advisor. In order to achieve a high grade, students are expected to not only attend all plenary meetings, but to be actively engaged during the meetings and other learning opportunities in country.

Assessment

Group Project (50%)
Project Proposal and Framing
Sector Briefing
Background Research Review
In-Country Work Plan
Group Work and Communication
In-Class Presentation
Written Paper

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Peer Evaluation
Written Assignments (25%)
Venture Assessment and Theory of Change Model Assignment
Final Reflection Paper
Active Engagement + Preparation (25%)
In-Class Preparation + Participation (attendance, discussion, engagement)
In-Country Participation (overall participation and engagement)

GIM Research Project

The core of the GIM class is an independent project. Groups of 4 to 6 students will select a sustainability or social impact sector in one of the two countries, then assess the sector in the context of the country, culture, resources, regulations, market opportunities and constraints, and global position. Next, the team will select, engage with, and perform research on a single sustainability or social impact venture. The final team project will be the development of a theory of change and sustainability/impact reporting framework suitable for that venture's reporting to, and attraction of, funders and partners.

The students begin secondary research at the start of the course, incorporating perspectives from the class readings and speakers. They will also spend considerable time in-country meeting with enterprises, speaking with resident experts, gathering local data, and testing their framework.

Students must schedule **five to seven** in-country meetings with **at least** one meeting in every city that class visits on a business day. Students are not obligated to schedule meetings in cities that the class visits only for the weekend.

Selecting Sectors and Enterprises

Before the term begins, the professor provides an opportunity for students to express their interests and inform group formation and class focus. The professor will assign students to groups based on expressed interests and a strong mix of students and backgrounds. Throughout the course, each team will then determine, focus, and refine their sector, country, and enterprise subject with the help and advice of their faculty member.

Project Deliverable

Final reports should be at least fifteen pages in length, excluding exhibits. Papers should include sector analysis, industry and community/contextual analysis, developed and substantiated theory of change model and description, data and reporting structure recommendation, and examples and benchmarks from across the field. The strongest project deliverables and presentations should be as robust as a consulting project deliverable for a client engagement and actionable enough to hand off for adoption by the target company. Final reports should be accompanied by the team's final presentation which takes the findings and delivers them as if for client adoption. Whether the company sees or uses this analysis will depend on the scenario, but the work is required to meet these expectations.

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Individual Assignments

- **Venture Assessment and Theory of Change Model Assignment** – Each student will select a venture and complete a structures assignment assessing the venture and its theory of change. An assignment prompt with set questions will be provided via Canvas.
- **Final Reflection Paper** – Each student will complete a 3-5 page final reflection paper on their experience of the cities visited, touching back on the course readings and speakers on the cultures, history, economics, governance, and country dynamics of each location. This paper should demonstrate:
 - The level of synthesis between reading, class, and in-country learning
 - Engaging, insightful and relevant thinking
 - Applicability of insights to professional interests

Project Deliverables

- **Project Proposal and Framing** – Each project group will submit a 2-page description of their proposed sector, country, and enterprise type, including:
 - A description of the specific and narrowly-focused exploration and research to be conducted.
 - Description of the sector and enterprise type's importance, timeliness, economic, or social significance.
 - Identification of possible in-country visits with companies, governmental agencies, NGOs, etc.
- **Sector Briefing** - Before departing for the in-country portion of the class, the team must research their sector of interest within their selected country and prepare a 10-minute presentation to the class.
- **Background Research Review** – Each project team will submit a review examining secondary information relevant to its sector, country, and company. This review may serve as a first draft of the sector analysis, industry and community/contextual analysis of the final project report.
- **In-Country Plan** – This is a detailed matrix of five or more investigative meetings arranged in-country. The best plans will include day/time/location of the meeting; name/description of organization; name/title/bio of interviewee; agenda and interview guide for each meeting.
- **In-Class Presentation** – During the final class, each project group will make a presentation in class which takes the findings and delivers them as if for client adoption. The purpose of this deliverable is to allow faculty members and students to learn about and provide feedback on the project groups' final findings. Each team will be given 15 minutes to present and 5 minutes for class questions.
- **Written Report** – The final report, a minimum of 15 pages of developed content, should include sector analysis, industry and community/contextual analysis, developed and substantiated theory of change model and description, data and reporting structure recommendation, and examples and benchmarks from across the field.

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- **Peer Evaluation** – Each member within the project group will assess every other member’s contributions to the project, including their own, with a confidential peer review form.
- **Airtable IPG Database**– Maintained by the Global Experience Office, the Airtable IPG Database serves as a repository for IPG contact information shared amongst multiple years of GIM students. About a week before final reports are due, the GEO will be sending out a link to the platform for each IPG group to fill out with information about their contacts. Please note that the requirement for filling out Airtable is due at the same time as the written report.

Kellogg Honor Code and the Kellogg Code of Classroom Etiquette

This course adheres to the guidelines established in the Kellogg honor code and code of classroom etiquette.

The students, faculty and administration of The Kellogg School of Management, are committed to the highest levels of integrity, professionalism, and respect for others, both inside and outside the classroom. We have a responsibility to behave ethically in all situations, to represent honestly our own contributions and those of others in all the work we perform, and to acknowledge and respect diversity in individuals and cultures.

We recognize that while we are individually accountable for our actions, we are also ambassadors of our school and therefore accountable to the larger Kellogg and Northwestern communities. Adherence to our values allows Kellogg to maintain its global distinction as having a unique culture of collaboration, social engagement, innovation, and an open exchange of ideas.

The purpose of the [Kellogg Honor Code](#) is to promote our values of integrity, professionalism and respect for others so that each student can fully develop intellectually and professionally within our community.

The Kellogg Code of Etiquette has been established to create a shared set of expectations and values around the classroom experience for the Kellogg community. These guidelines are meant to sustain a supportive classroom and community environment for students and faculty alike and to enhance student learning.

All Kellogg students are expected to abide by the [Code of Classroom Etiquette](#), all policies and requirements of Northwestern University as represented in the [Northwestern University Student Handbook](#), and all applicable laws and regulations, both on and off campus. The Honor Code Committee reserves the right to refer cases to other Northwestern University offices or procedures as it deems appropriate in its discretion.

Students can find useful resources for safety and security, academic support, and mental and physical health and well-being on the NU help [website](#) and [app](#).

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Accessibility

If you already have established accommodations with AccessibleNU, please let me know as soon as possible, preferably within the first two weeks of the term, so we can work together to implement your disability accommodations. If you do not yet have accommodations established and anticipate or experience disability-related barriers in the academic setting, please contact AccessibleNU to move forward with the accommodation process (e: accessiblenu@northwestern.edu; p: 847-467-5530). Disability information, including academic accommodations, is confidential under the Family Educational Rights and Privacy Act.

COVID-19

Students, faculty, and staff must comply with University expectations regarding appropriate classroom behavior, including those outlined below and in the [COVID-19 Code of Conduct](#). With respect to classroom procedures, this includes:

- Policies regarding masking and social distancing evolve as the public health situation changes. Students are responsible for understanding and complying with current masking, testing, Symptom Tracking, and social distancing requirements.
- In some classes, masking and/or social distancing may be required as a result of an Americans with Disabilities Act (ADA) accommodation for the instructor or a student in the class even when not generally required on campus. In such cases, the instructor will notify the class.

If a student fails to comply with the COVID-19 Code of Conduct or other University expectations related to COVID-19, the instructor may ask the student to leave the class. The instructor is asked to report the incident to the Office of Community Standards for additional follow-up. Students who fail to comply with current or future COVID-19 protocols will be referred to the Office of Community Standards to face disciplinary action, including escalation up to restriction from campus and suspension.

Maintaining the health of the community remains our priority. If you are ill for any reason, please do not attend class. Students who are ill, who must quarantine, or who experience a personal emergency should contact the instructor as soon as possible to arrange to complete coursework and access class recordings. Should public health recommendations prevent us from holding class in person on a given day, the instructor or the university will notify students.

Class Recordings

This class or portions of this class will be recorded by the instructor for educational purposes and available to the class during the quarter. Please reach out directly to the Professor and TA to request access the recording of any missed content.

Unauthorized student recording of classroom or other academic activities (including advising sessions or office hours) is prohibited. Unauthorized recording is unethical and may also be a violation of University policy and state law. Students requesting the use of assistive technology as an

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accommodation should contact AccessibleNU. Unauthorized use of classroom recordings – including distributing or posting them – is also prohibited.

Under the University's Copyright Policy, faculty own the copyright to instructional materials – including those resources created specifically for the purposes of instruction, such as syllabi, lectures and lecture notes, and presentations. Students cannot copy, reproduce, display, or distribute these materials. Students who engage in unauthorized recording, unauthorized use of a recording, or unauthorized distribution of instructional materials will be referred to the appropriate University office for follow-up.