

HYBRID for “NORMAL” class sessions  
VIRTUAL-ONLY for “PLENARY” meetings

## **GIM Social Impact: Southeast and East Asia**

Winter 2021

**Monday, 6:30 – 9:30 PM CT**  
**(without international travel)**

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## **GIM Social Impact**

Professor Dean Karlan

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Office hours M 1pm-3pm; W 1pm-3pm; as needed (email to schedule)

## **Program Purpose and Objectives**

### **GIM Enterprise Social Impact Purpose:**

- For students to develop a foundation of knowledge about global sectors and economies through both classroom learning and engagement with in-country leaders, with a particular focus on institutions (either for-profit or non-profit) that aim to generate positive societal impact.

### **GIM Enterprise Social Impact Objectives:**

- To experience firsthand through meetings (over Zoom) with government officials, investors, and company representatives the economic ecosystems, business practices, market dynamics, and future opportunities and challenges of a particular country or region, with a focus on enterprises aiming for social impact alongside profits
- To develop the skills necessary to collaborate with peers on a project that analyzes and proposes solutions to a particular problem that social enterprises encounter
- To develop the skills required to set up and conduct independent business meetings abroad

## **Course Description and Objectives**

Global Initiatives in Management (GIM) Social Impact is a course designed to provide students with a broad introduction to the unique opportunities and challenges of designing and analyzing business models – either for-profit or not-for-profit – that create positive societal or environmental impact. Students will gain broad exposure to a variety of organizations that have deliberately designed their organization for social impact and will analyze how and where financial return is compatible with social impact.

In addition students will have the opportunity to look in-depth at the challenges and market opportunities in Southeast and East Asia (with particular emphasis on the Philippines and Hong Kong, but student projects are viable for any Southeast Asian or East Asian country). The Philippines is rich in resources but wracked by the presence of extreme wealth alongside extreme poverty. The country remains largely agricultural but high domestic and foreign investment has spurred rapid industrial expansion in the past decades. Just two hours away by plane, Hong Kong is a metropolitan area and special administrative region of the People's

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Republic of China. Today, Hong Kong is one of the world's major financial and trade centers, and increasingly a center for impact investing and philanthropy.

Student teams will work on projects that analyze one business or social sector in Southeast and East Asia.

Because travel is not possible for the Winter 2021 quarter and spring break due to COVID-19, the class will meet with social impact leaders in the Philippines and Hong Kong over zoom throughout the quarter. There are two types of such meetings: "Plenaries" are for all class participation, and are on the syllabus. In addition, Independent Project Groups ("IPG") meetings are organized by each student group on their own, as is relevant for their social impact sector. The class and all deliverables and activities will finish before Spring break.

## **Course objectives:**

- In order to achieve a robust understanding of organizations operating in the sector, students will be exposed to a broad range of companies and NGOs aiming to create social impact.
- Students will learn frameworks for analyzing an organization's potential for creating social impact and apply those frameworks to companies in class and during virtual meetings and plenaries as a means to better understand and compare across companies and organizations.
- Students will develop a deeper understanding of the cultural and business context in the Philippines and Hong Kong.
- Students will exercise their skills in navigating and extending their personal and professional networks (and adapting to the challenges of COVID-19) to establish meaningful connections and meetings.
- Students will reflect upon the readings, class discussions and guest speakers, and virtual meetings and plenaries to extract key insights and apply these insights to their final projects and their personal and/or professional experiences moving forward.

## **Attendance Policy**

Due to the nature of the GIM program, attendance for all GIM classes is mandatory ("attendance" defined as either in person or on zoom, as this is a "hybrid" class). "Plenary" meetings (sessions with international partners) will be entirely zoom meetings (i.e., no in-person gathering). Attendance on the first day of class is also mandatory. If a student misses more than one class throughout the term, one letter grade will be deducted. Exceptions may be made by the faculty member in cases of extreme circumstances.

Electronics in class: Students are expected to remove all electronic and physical distractions and be fully present physically and mentally during class time. Please turn off notifications, put your cell phone away, and close other programs during class time on Zoom. Exceptions granted for assistive technologies with appropriate accommodation notification (see below re AccessibleNU).

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Zoom classroom etiquette: Please label yourself on zoom with the name you would like to be called by in class. If you are not able to use the video for whatever reason, please just notify the professor ahead of time via email (no need to explain why). Otherwise, everyone is expected to have their camera on throughout class. We would all love to be fully in person and traveling. Probably from my perspective as a professor the worst thing is to lecture to still photos on a computer monitor. So please let's make this as close to fully in-person as we can so we can have vibrant discussions. This means cameras on. And use the hand feature please when you have a question (although if appropriate, merely speaking up is fine too, so as not to lose the flow of conversation).

## Kellogg Honor Code

Kellogg School of Management students regard honesty and integrity as qualities essential to the practice and profession of management. The purpose of the Kellogg Honor Code is to promote these qualities so that each student can fully develop his or her individual potential. Upon admission, each student makes an agreement with his or her fellow students to abide by the Kellogg Honor Code. Students who violate the Kellogg Honor Code violate this agreement and must accept the sanction(s) imposed by the Kellogg community.

The Kellogg Honor Code is administered by students and is based on the concept of self-government. The efficacy of such a student-administered honor code is dependent upon a high degree of dedication to the ideals of honesty, integrity and equal opportunity reflected by the code. The Kellogg Honor Code requires each student act with integrity in all Kellogg activities and each student hold his or her peers to the same standard. In agreeing to abide by the code, Kellogg students also agree to report suspected violations. By not tolerating lapses in honesty and integrity, the Kellogg community affirms the importance of these values.

## Accommodations

Kellogg Academic Advisors and the Student Life Office work with students with disabilities to ensure that they receive the resources and assistance that they need. These offices contact the faculty member for each class in which a student is enrolled to make sure that the student receives the required accommodations. Please contact your Academic Advisor or the Student Life Office with any questions or to discuss how accommodations can best be implemented throughout the course.

## COVID-19 Information

We will do the best we can to make this a class that still engages in meaningful ways with in-country leaders. For those attending in-person, all recommended protocols are expected to be followed regarding social distancing. *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](#).*

## Course Materials

Course packet <i>Goldilocks Challenge</i> (Ch. 2, 3 & 4) <i>How to Hide an Empire</i> (optional)
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## Course Schedule and Assignments

Week 1	January 4 <sup>th</sup> , 2021 (ZOOM only, in accordance with Wildcat Wellness)
<i>Topics:</i>	<p>Class introductions</p> <p>Introduce Independent Project Groups (IPG's)</p> <p>goal; meetings; sector discussions and selection</p> <p>Review syllabus</p> <p>Setting goals. Why "impact"?</p> <p>Market failures</p>
<i>Assignments:</i>	<p>Readings:</p> <ol style="list-style-type: none"> <li>1. Sachs (2006), Easterly (2006) and Singer (1997) short articles</li> <li>2. Nobel Prize in Economics Awarded for Work on Poverty (WSJ)</li> <li>3. Responding to Market Failures (Dees)</li> <li>4. <i>Golidlocks Challenge</i> Ch 3 (&amp; Chapter 1, optional)</li> </ol>

Week 2	January 11 <sup>th</sup> , 2021 (ZOOM only, in accordance with Wildcat Wellness)
<i>Topics:</i>	<p>Guest lectures on Philippines &amp; USA history, and Hong Kong history</p> <p>Resources for IPG projects</p> <p>Philanthropy vs investment discussion</p>
<i>Speaker:</i>	<ol style="list-style-type: none"> <li>1. Daniel Immerwahr – Philippines Northwestern Professor of History Author of <i>How to Hide an Empire</i> (optional, fascinating reading)</li> <li>2. Damien Ma – Hong Kong Paulson Institute - Director, Think Tank</li> </ol>
<i>Assignments:</i>	<p>Readings:</p> <ol style="list-style-type: none"> <li>1. Making Sense of the Many Kinds of Impact Investing (Telstad, HBR)</li> <li>2. The Trouble with Impact Investing, Parts 1-3 (Hattendorf &amp; Starr)</li> </ol> <p>Deliverables:</p> <ol style="list-style-type: none"> <li>3. Submit one to two-page overview of an organization working in your sector of interest</li> </ol>

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<b>Week 3</b>	<b>January 18<sup>th</sup>, 2021 (No class; 1/2 hour zoom calls with each team instead)</b>
	Will post google sheet to signup for zoom meeting times throughout the week
<i>Topics:</i>	Define focus of projects Potential interviews for background research on sectors Potential interviews in Southeast and East Asia

<b>Week 4</b>	<b>January 25<sup>th</sup>, 2021 (Hybrid class)</b>
<i>Topics:</i>	Presentations on organization overview (3-5 minutes each) Impact modelling & impact measurement Mulago Foundation experience Investment vs philanthropy discussion
<i>Speaker:</i>	Laura Hattendorf and Kevin Starr (Mulago Foundation)
<i>Assignments:</i>	Readings <ol style="list-style-type: none"> <li>1. TBD (articles re Mulago investments)</li> <li>2. Evidence-based Impact - Y Analytics Impact Learnings Series - Jun 2020_2</li> </ol>

<b>Week 5</b>	<b>February 1<sup>st</sup>, 2021 (Group meetings in lieu of class)</b>
<i>Topics:</i>	Group meetings
<i>Assignment:</i>	Fill in "Project Meetings" google doc

<b>Week 6</b>	<b>February 8<sup>th</sup>, 2021 (Hybrid class)</b>
<i>Topics:</i>	Financial inclusion
<i>Speaker:</i>	Maya Chorengel, co-Managing Partner, Rise Fund Plenary (TBD)
<i>Assignments:</i>	Readings <ol style="list-style-type: none"> <li>1. L15 - Calculating the Value of Impact Investing</li> <li>2. Omidyar Network Financial Inclusion case study</li> </ol> Deliverable <ol style="list-style-type: none"> <li>1. Meeting plan</li> </ol>

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<b>Week 7</b>	<b>February 15<sup>th</sup>, 2021 (Group meetings in lieu of class)</b>
	Will post google sheet to signup for zoom meeting times throughout the week
<i>Topics:</i>	Group meetings Plenaries (TBD)

<b>Week 8</b>	<b>February 22<sup>nd</sup>, 2021 (Hybrid class)</b>
<i>Topics:</i>	Demand for Data: Finding the Right Balance
<i>Assignments:</i>	Readings: 1. Acumen: Managing Towards Impact HBS Case 2. <i>Goldilocks Challenge</i> Ch 2 & Ch 4

<b>Week 9</b>	<b>March 1<sup>st</sup>, 2021 (No class)</b>
<i>Topics:</i>	Groups meet and prepare final presentations

<b>Week 10</b>	<b>March 8<sup>th</sup>, 2021 (Hybrid class)</b>
<i>Topics:</i>	Final presentations on investment papers
<i>Assignments:</i>	Deliverables: 1. Final investment papers (10-15 pages) 2. Peer evaluations & IPG Database Google Sheet

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## Assessment

<b>IPG</b>	<b>70%</b>
Organization Overview (presentation and write-up)	5%
Sector Overview Presentation and PowerPoint	10%
IPG Meeting Plan	10%
Presentation on Final Investment Papers	10%
Final Investment Papers	25%
Peer Evaluation & IPG Database Google Sheet	10%
<b>Participation</b>	<b>30%</b>
Participation (attendance, discussion, engagement both in class and during meetings held over Zoom)	30%

## GIM Independent Project Groups (“IPG”)

The core of the GIM Enterprise Social Impact class is the IPG. The students begin by researching their topics, incorporating perspectives from the class readings and speakers. In meetings conducted over Zoom throughout the quarter, students will spend considerable time speaking with resident experts and potential customers, gathering local data from the field.

### *Group Project Deliverables (70% of grade)*

- **Organization overview (5%)** – Three-minute presentation on organization from target list to interview (one presenter, no slides). Team should also submit a one-page write-up.
- **Sector overview presentation and PowerPoint (10%)** – In preparation for their international meetings conducted over Zoom, the team must research their topic of interest and prepare a 10-minute presentation to the class with PowerPoint slides.
- **Meeting plan (10%)** – This is a detailed matrix of five or more investigative research meetings arranged over Zoom. The best plans will include name/description of organization; name/title/bio of interviewee; agenda and interview guide for each meeting. Groups should also submit notes from the 3-5 interviews that were already conducted in preparation for Sector Overview Presentation and PowerPoint (a paragraph per interview is sufficient).
- **Presentation on final investment papers (10%)** – Should be 10 minutes in length and include PowerPoint slides



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- **Final investment paper** (25%). Aim for 10-15 pages long (prior to appendices) and should include:
  - Key trends, opportunities and challenges in subsector of interest
  - A mapping of the organizations group met with along the 2x2 (financial returns and social impact)
  - An overview of the organization group chose to fund and analysis of its potential along the dimensions of impact, sustainability/profitability, and scale
  - An impact logic model of chosen organization and proposed impact metrics
  - A viewpoint on where the funding could be best applied to drive impact, sustainability, and/or scale
- **Peer evaluation** (10%) – 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 that takes into account each member's intellectual contribution, initiative and organization, workload contribution and overall contribution. Additionally, the class will assess the contributions of each team to their overall learning and experience of the course.