

# IMPACT REPORT

2019-2020

## NUIMPACT

Northeastern's Impact Investing Initiative



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# Introduction

## About NUImpact - Northeastern's Impact Investing Initiative and Fund

NUImpact is Northeastern's student-led impact investing initiative and investment fund. Since its inception in Spring 2016, the female-founded organization has served as a unique resource and thought-exchange for the Northeastern community to understand purposeful capital, develop technical skills, and gain exposure to professional opportunities available in the field of impact investing. As part of Mosaic, Northeastern's Entrepreneurship community, NUImpact's programs are approachable and attended by a diverse population of students from all fields interested in financially sustainable solutions that create responsible social and environmental impact.

At this critical juncture in NUImpact's growth, Northeastern invites alumni, parents, and community supporters to engage with us to discuss ideas, opportunities, and collaborations. We feel that with financial and professional support and encouragement from champions of innovative finance, NUImpact can continue to enable twofold impact through a unique experiential learning process for passionate students of impact investing and the final student-led deployment of the donated capital into deserving local ventures with renewed energy and greater community.

## About this Report

As the organization's first annual Impact Report, this report will take a deep-dive into all areas of NUImpact, highlighting our growth and notable successes over the past year. Written by and reflecting the voice of over fifteen members, expect a personalized commentary about what makes NUImpact so special to so many different people.

## A Note on COVID-19

As people and organizations around the world adjusted to "the new normal" brought about by COVID-19, NUImpact had to adjust as well. With the safety and wellbeing of our members being the primary concern, we opened an organization-wide dialogue on how we were to proceed for the rest of the semester. Unsurprisingly, the value of community reigned true as our members, who were now located all around the world in different time zones, remained committed to attending our online events, weekly meetings and continuing on with the investment process. The dedication of our members is a testament to the culture of NUImpact—hard-working, resilient, and selfless. As an organization, we hope everyone remains safe, healthy, and resilient through these trying times.

# GREETINGS

## A Letter from the President



**Karan Kishorepuria**  
*President, NUImpact*

**N**UImpact holds a very special place in my heart. It represents to me a group of diverse, young, and dynamic changemakers who want to make a positive impact on the world and leave it a better place than they found it.

I had joined NUImpact 2 years ago when we were just a couple of students brainstorming and research options on how we could start a sustainable investing fund at Northeastern University and quickly this organization became like family. Today, when I see NUImpact I see a mature organization with a resilient community and a strong belief in their mission.

This past year has been incredible to say the least. We witnessed unprecedented growth as we grew our leadership

team from 19 to 53 members. In the summer of 2019 we got approval for our Fund Operating Guidelines. In Fall 2019 we founded the Northeastern University Sustainable Investing Summit (NU SIS) which saw participation from 12 schools from the East Coast and 26 high level speakers. We also had our 1st investment committee meeting, raised funds and got approval to make our very first investment in an amazing social enterprise addressing food insecurity in bing and went on with our fund team meetings and we organized a Virtual Awards Night for our graduating seniors. The resilience, determination, belief and power of community NUImpact has shown me these last couple years gives me assurance that this organization will continue to grow and thrive no matter how tough the times get.

Leading NUImpact has been a huge honor as I have had the pleasure of working with the best team one could have possibly asked for.

I wanted to take this opportunity to thank our entire Advisory Board - especially Mark and Kelsey (for the monthly meetings and regular check ins), Dean Raj Echambadi for providing motivation and support whenever needed, our founding team members, our incredible alumni, our entire support network at Northeastern University - D'Amore-McKim School of Business, Mosaic, Northeastern Center for Entrepreneurship Education, Northeastern University School of Law, DMSB Student Leadership Council and the Intentional Endowments Network, all the speakers and sponsors and lastly the NUImpact team of student leaders without whom none of what we did this year would be possible.

I am always in admiration of the perseverance, energy and support of the NUImpact community. You all are amazing.

To our next leadership team I just want to say: aspire Today, Inspire Tomorrow.

*Karan Kishorepuria*

## A Letter from Dean Echambadi



**Raj Echambadi**  
*Dunton Family Dean  
 D'Amore-McKim School of Business  
 Northeastern University*

**T**he impact of COVID-19 on the global economy and the resultant consequences on education is truly unprecedented in modern times. As we wrap up the 2019/20 academic year during this in a difficult situation, I've been blown away by the resilience of our students at Northeastern.

I'm particularly proud of the NUImpact club, which has come together as a community regularly despite it all. The group of more than 50 students has continued its weekly meetings virtually with participation from all over the world. As a result, they are even stronger than they were before. During the pandemic alone they have hosted four events, two workshops, and continued their investment process. They pitched to the Investment Committee at the end of the semester, and they conducted an end of the semester awards night to celebrate their graduating seniors.

Through the year, the NUImpact club saw incredible growth – growing from 19 to 54 members. Over that time, they closed out their first investment, hosted more than 25 events and workshops, and organized the first-ever Northeastern University Sustainable Investing Summit. I'm incredibly thankful for all of the students who believed in and led this initiative, as well as for the Advisory Board members and supporters of NUImpact for guiding the students towards success.

These students have been wonderful ambassadors for Northeastern, and I'm confident that they are going to embrace the change required in the future and make the world an even better place.

*Raj Echambadi*

## A Letter from Professor Bernfeld



**Mark Bernfeld**

*Professor of Finance  
D'Amore-McKim School of Business  
Northeastern University  
Faculty Advisor, NUImpact*

**A**midst the chaos of the global pandemic, the students of NUImpact have been a joy and an inspiration. Resilient and dedicated, these great students have continued undaunted in their mission to deploy capital to the world's greatest challenges. I am proud to be their Faculty Advisor.

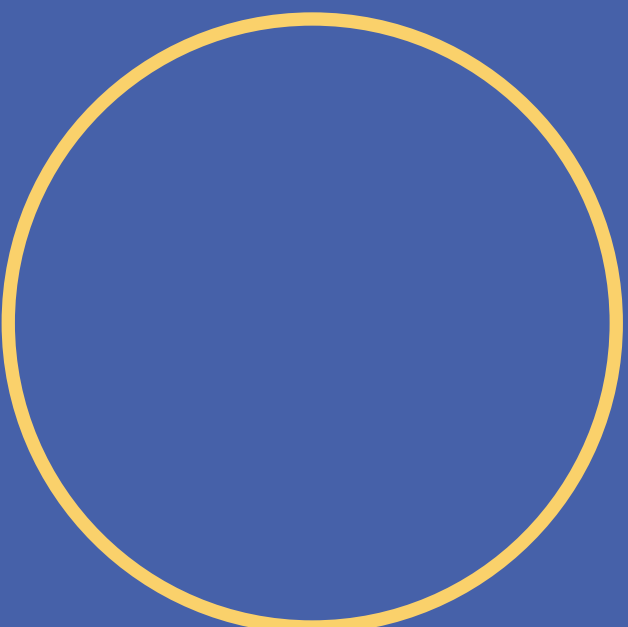
The organization has witnessed incredible growth this past year. Student leadership grew from 19 to 55 members, the Programming team successfully organized the first Northeastern University Sustainable Investing Summit, and the Fund team closed the group's first investment: a Boston based social enterprise named EatWell. When COVID-19 closed our campus, the Programming team continued to hold educational events virtually and the Fund team continued on the new investment process, with members calling in to meetings from all parts of the world. Our resilient, passionate, engaged students have greatly furthered the work of NUImpact, and in the process have shown themselves to be future leaders in the world of impact investing.

We are grateful for the support of all our sponsors, the D'Amore McKim School of Business, NUImpact's Advisory Board and founding team, Mosaic, the entire network of Northeastern clubs and organizations, and the many impact professionals who have dedicated their time for our students. Thank you for making NUImpact possible.

The current pandemic has changed our world, forcing us all to shelter at home, and causing fear and uncertainty all around us. Yet our students, resilient in the face of adversity and with a passionate embrace of impact investing, have been amazing leaders, showing us all that we will rise above. Congratulations students of NUImpact, for a great year and a bright future.

A handwritten signature in black ink, appearing to read 'Mark Bernfeld', written in a cursive style.

# EDUCATIONAL PROGRAMMING





## General Events

The programming section of NUImpact focuses on establishing educational events for both NUImpact members and the wider Northeastern population. This past year we hosted a variety of events dealing with various aspects and the different asset classes in the impact investing industry and also launched some new programs. The following are some milestones for educational programming:



17 events



1st annual NU  
Sustainable  
Investing Summit



6 collaborations



launched  
Vertical Series



*Glimpses from the technical workshop with Professor Mark Bernfeld*



*A packed out room for the first event of the semester - Impact Investing 101*

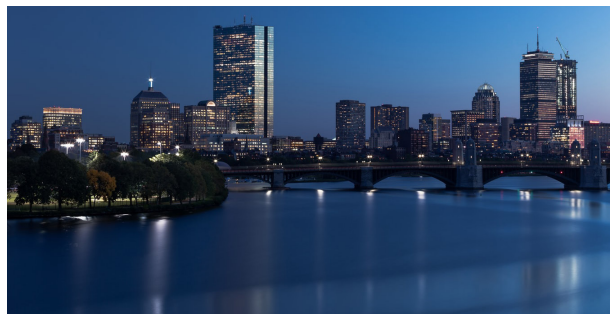
## Collaboration

### Companies/Organizations We Hosted Events with in 2019-2020:

- Tony's Chocolonely
- COIN by John Hancock
- Brown Advisory
- Bain Capital
- Bridge House Advisors
- Equal Opportunity Ventures
- Boston Ujima Project
- Boston Mainstreet
- Massachusetts College of Pharmacy and Health Sciences
- Mayor's Office of Recovery Services (ORS)
- MassChallenge
- Pillar VC
- MassMutual
- Hyperplane VC
- Northeastern University

### Collaborations Across Northeastern University:

- Origin: Northeastern's Deep Tech Hun
- Thrive: Center for Financial Independence
- The Women's Interdisciplinary Society of Entrepreneurship (WISE)
- VITAL: Northeastern's Healthcare Innovation Club
- Delta Sigma Pi Professional Fraternity
- Disrupt: Northeastern's Fintech Initiative



## Launching of Vertical Series

In the Spring of 2020, the programming team launched a program called the Industry Vertical Series to design events around each of the verticals the fund invests across which includes:

- Healthcare
- Energy and Environment
- Community and Economic Development
- Education and Financial Services
- Food and Agriculture

Though we had events planned across all 5 of these verticals, due to the COVID-19 outbreak we had to postpone events related to Energy & Environment, Education & Financial Services and Food & Agriculture verticals. We plan to continue this successful program in the coming semesters.



## Technical Workshops

NUImpact hosts a series of technical workshops exclusively for our fund analysts to equip them with the technical related to our investment process and investing in the private markets for impact. These technical workshops are primarily led by the organization's Advisory Board Members and senior members of the Fund Management Team. The following technical workshops were hosted this year:

- Impact Investing 101 - lead by NUImpact Team members
- Impact Investing Case Study: An overview of the Ujima Fund - lead by Lucas Turner Owens from Boston Ujima Project
- Prospecting and Sourcing - lead by NUImpact Fund
- Management Team members Risk and Investment Vehicles - lead by Carl Valenstein & Tasmin Din from Morgan Lewis
- Angel/VC Investing Overview - lead by Professor Mark Bernfeld
- Deep Diligence while Investing Part 1 - lead by Professor Mark Bernfeld
- Deep Diligence while Investing Part 2 - lead Ryan Lee from Advantage Capital
- Impact Measurement - lead by NUImpact Fund Management Team Member
- Term Sheet/Forms of Investment - lead by Carl Valenstein and Tasmin Din from Morgan Lewis
- Leveraging LinkedIn - lead by NUImpact Fund Management Team Member

## Launching of Northeastern University’s Sustainable Investing Summit: NU SIS 2019

On November 16th, 2019, NUImpact hosted the first Northeastern University Sustainable Investing Summit. The aim of the summit was to recognize the vast ocean of opportunities available within sustainable investing from an educational and experiential lens, reflecting the mission of NUImpact to its core.

Sustainable investing at its essence is the idea of mobilising capital to deploy meaningful change at the local, national, and global level. Currently a \$502 billion industry with more than 1,300 participants, sustainable investing is disrupting the traditional capitalist stance of incumbents in the financial services. The following represents the success and magnitude of NU SIS 2019:



*The Team poses with the Faculty Advisor and Founding Team of NUImpact after a very successful NU SIS 2019*



26 high level speakers



120+ attendees



1 NUImpact young alumni panel



1 career panel



12 universities across East Coast represented



2 keynote addresses



4 breakout sessions

*“To this day we still receive emails from attendees on how eye opening the summit was, with some students even launching their own sustainable investing initiatives at their respective universities. Additionally, speakers at our summit are now sharing their experience at other NEU events and are even returning as mentors for the Northeastern community.”*

**Reshma Rapeta**

Director of NU SIS 2019



*[Left] A packed out Raytheon Amphitheater at NU SIS 2019*

*[Right] Glimpses from one of our Investing in Clean Energy and Climate Change breakout session*



## Speakers at NU SIS 2019

- Raj Echambadi (Dunton Family Dean, D'Amore-McKim School of Business at Northeastern University)
- Julie Goodridge (Founder & CEO/CCO, NorthStar Asset Management)
- David Sand (Chief Impact Strategist, Community Capital Management)
- Wanda Reindorf (Managing Director, Clean Energy Venture Group)
- Adam de Sola Pool (Partner, Clean Energy Venture Group)
- Mark Bernfeld (Partner, Clean Energy Venture Group)
- Katie Dobbins (Investment Analyst, Massachusetts Clean Energy Center)
- Jason Cahill (Founder and Managing Partner, Carbon Ventures)
- Dr. Johanna Wolfson (Principal, PRIME Impact Fund)
- Lara Metcalf (Managing Director, The Social Entrepreneurs Fund)
- Holly Moynahan (Senior Consultant, EY Climate Change and Sustainability Services)
- Andrew Droste (Board Advisory Specialist, Russell Reynolds Associates)
- Pat Tomaino (Director of SRI, Zevin Asset Management)
- Molly Smith (ESG Analyst, Bridge House Advisors)
- Mitali Prasad, CFA (ESG Portfolio Manager and Equity Analyst, Trillium Asset Management)
- Lucas Turner-Owens (Fund Manager, Ujma Fund)
- Lisa Sebesta (Founder and Managing Partner, Fresh Source Capital)
- Ruby Khan (Committee on Socially Responsible Investing SRI Advisor, Columbia University)
- Charlie Doherty (Analyst Finance and Capital Markets, Invenergy)
- Connie E (Private Equity Research Analyst, Preqin)
- Jacqueline Yang (Investment Strategy Analyst, Wellington Management)
- Mindi Chen (Analyst, Goldman Sachs)
- Janice Bourque (Managing Director of Life Sciences, Hercules Capital)
- Navjeet Bal (Managing Director and General Counsel, Social Finance)
- Jean Hammond (General Partner, LearnLaunch Accelerator)
- C. Sara L. Minard, PhD (Chief Academic Officer, College for Social Innovation)

## NU SIS 2019 Sponsors

We are beyond grateful for the support from all our sponsors, without them NU SIS 2019 wouldn't have been possible.

**Gold Sponsor:**  
D'Amore McKim School of Business  
at Northeastern University

**Silver Sponsor:**  
Office of Alumni Relations at  
Northeastern University

**Silver Sponsor:**  
Hercules Capital

**Bronze Sponsors:**  
Ernst & Young, Carbon Ventures

### Companies Represented at NU SIS 2019



# THE NUIMPACT FUND





## The NUImpact Fund

The NUImpact Fund seeks to deploy flexible capital into market-driven sustainable businesses to address social & environmental challenges faced by underserved stakeholders in our community. We prioritize underserved owner-operators and businesses with products or services focused on underserved communities. Below are some of the big highlights for the Fund team from this past year.



Approval of Fund Operating Guidelines



Launch of Research Analyst Program



*Glimpses of our 1st ever Investment Committee meeting on the 3rd of December 2019. Our analysts team did a great job and pitched 4 companies on this day.*



290 companies sourced



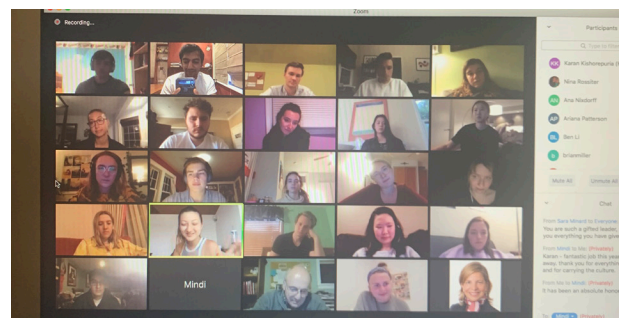
10 technical workshops



2 Investment Committee Meetings



1st Investment approved - Eatwell



*Glimpses of our 2nd Investment Committee meeting that took place virtually via zoom due to COVID-19. 4 awesome companies were pitched on this day*

## Sector Breakdown

The NUImpact Fund invests across the following 5 sectors:

### Energy & Environment

“We aim to invest in companies that improve the health of our planet, through better management of water, energy, carbon, and waste. A company utilizing an innovative technology that enables Boston companies or residents to reduce carbon emissions or water usage would be a potential investment opportunity.” - Sam Bacon (Senior Analyst, Energy and Environment)

### Education & Financial Services

“We aim to invest in companies that improve education outcomes and access in early childhood, K-12, higher education, and lifelong learning, as well as companies that provide access to affordable financial products and planning tools. This sector broadly seeks to level the playing field when it comes to essential areas such as education and financial services.” - Rishabh Pudhota (Senior Analyst, Education and Financial Services)

### Healthcare

“We aim to invest in companies that improve healthcare access, utilization, and outcomes, particularly for underserved populations in the greater Boston area.” - Linh Dang (Senior Analyst, Healthcare)

### Food and Agriculture

“We aim to invest in companies that promote health and sustainability in the food and agricultural sector. These companies are often able to overcome systematic problems by utilizing solutions related to urban agriculture and organic and sustainable farming.” - Noelle Gilster (Senior Analyst, Food and Agriculture)

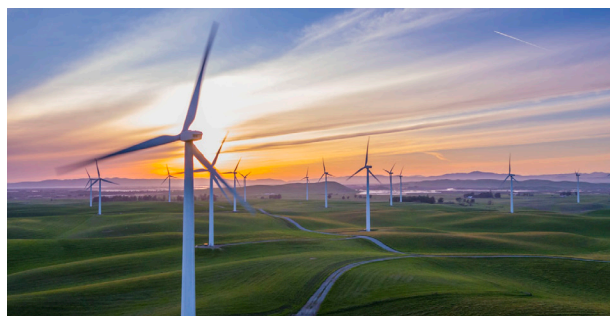
### Community & Economic Development

“Although a much broader theme, this sector allows us to consider local businesses that might not typically constitute “impact.” Overall, companies in this sector create economic opportunities that improve social conditions, thus creating impact.” - Maddy Banker (Senior Analyst, Community and Economic Development)

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In Fall 2019, we decided to follow a sectoral model for our fund team. Analyst teams were broken down into 5 different sectors of impact that we considered to broadly capture the biggest pain points within the greater Boston community. Each sector has its own analyst team, consisting of:

- 1 Senior Analyst
- 3-4 Junior Analysts
- 1 Research Analyst



## Overview of the Investment Process

The Fund seeks to deploy flexible capital into Boston-focused, sustainable businesses that addresses social and environmental challenges faced by underserved stakeholders. With this thesis and the sector-based knowledge in mind, analyst teams begin upon the rigorous four-step investment process.



### Prospecting & Sourcing

The investment process begins with sector-specific analyst teams identifying investment opportunities through strategic partnerships, attending local events and conducting online research. Analyst teams are able to get a better sense of a company's mission and strategies through introductory calls and meetings.

### Introductory Diligence

Analyst teams use the information that they have acquired about sourced companies to choose the most promising companies and write one-pagers on them. These one-pagers are presented to the Fund Management Team, other fund analysts, and advisors who have expertise related to the specific companies. Their feedback is essential to guiding future diligence priorities.

### Deep Diligence

With feedback from the Fund Management Team & advisors, analyst teams begin drafting investment review memoranda (IRM) for their strongest investment opportunity. During this time, teams continue communications with their most promising company, and thoroughly analyze the company's financials, commitment to impact, and future outlook, among many other factors.

### Investment Pitch

The entire process culminates with the completed IRM, an around twenty-page report detailing every aspect of the business, and an investment pitch to the team of analysts and advisors. After a lengthy discussion, the decision is left to the Investment Committee, composed of three student representatives, one alumni advisor, and one faculty advisor, to make.

## This Year in Review by the Numbers

### 290+ companies sourced

These include companies our analyst teams initially sourced as a potential fit to our investment thesis. Reaching out to various incubators, accelerators, impact investing pitch nights/competitions, leveraging industry contacts and searching are the ways these companies were sourced.

### 8 Investment Review Memorandums (IRMs)

These include the 8 companies that were pitched to our Investment Committee. Deep diligence was done on these companies and they underwent a voting process by members of our Investment Committee.

### 80+ companies engaged with

These include companies our analysts teams reached out to and had a conversation with either via the phone or in person.

### 1 Investment Approved

1 company - EatWell has been approved so far from our Investment Committee Meetings for an investment. This company underwent another round of deep diligence post our Investment Committee meeting and we are excited to make the investment in this company.

*"NUImpact and its members have gone above and beyond this past year. They put on their first conference, raised funds, evaluated impactful businesses and expanded their team, all while managing an organization during a global pandemic. This year's team set the bar high for what can be accomplished and the number of people that can be impacted. I look forward to more great things to come and am thankful to be involved with such an accomplished organization."*

**Gwen Corner**

*Faculty Advisory Board Member of NUImpact*

# The Research Analyst Program

## An Overview

The research analyst program was developed in the Fall semester of 2019 to provide investment analysts with a more detailed and empirical understanding of their industry vertical. Research analysts were assigned to a vertical and produced three deliverables throughout the semester:

- An industry overview
- Market sizing
- Impact measurement analyses.

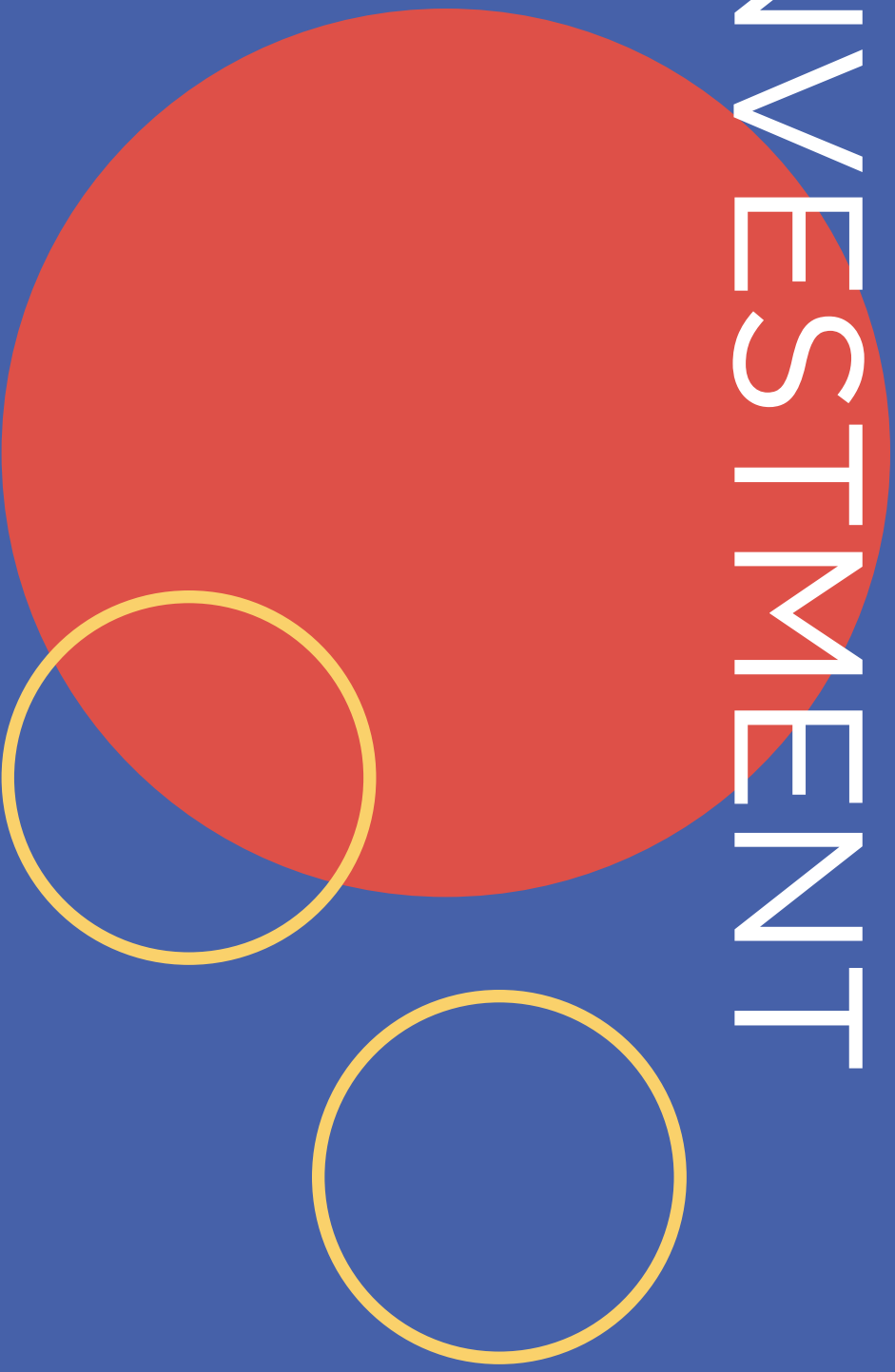
These deliverables were consolidated into a final report for each vertical, and were instrumental in guiding the sourcing and diligence processes of each investment analyst team.

In the Spring semester of 2020, we reoriented the research analyst program to heavily emphasize impact and community engagement, based on feedback and learnings from our first investment committee process.

This semester, the research analysts began the semester with research and a presentation on their vertical's issues specific to the Greater Boston Area. They spent much of the semester attending and reporting on external community events, allowing us to more accurately align our sourcing to the needs of the immediate community. In the closing half of the semester, research analysts completed an impact presentation for their IRM companies, designed to focus specifically on the company's intervention and how to measure impact were we to make an investment. The IRM was also expanded to include a holistic Impact Assessment as an appendix item, providing a valuable 360 degree understanding of the social or environmental impact of each company. The development of the research analyst program better the ability of the entire fund team and investment committee to make educated and informed decisions on every potential investment.



# NUIMPACT'S FIRST INVESTMENT



## NUImpact's First Investment: EatWell

EatWell Meal Kits was founded in 2017 by students at the Harvard School of Public Health to make a nutritious, home cooked dinner more accessible to families in the Boston area. Currently, there are 40 million Americans who have limited access to affordable and nutritious food. EatWell's solution to this problem is a meal kit - a box filled with a 30-minute, 1-pot recipe and all the ingredients to cook a healthy dinner for a family of four. EatWell recipes are easy to follow, kid-friendly, and community informed, incorporating local preferences into nutritionally balanced meals, ensuring happy bellies and healthy bodies! By partnering with community centers and organizations such as the Boys & Girls Club, Brigham and Women's Hospital, the American Heart Association, and more, EatWell is able to effect positive change in the Boston area by providing easy access to affordable healthy food options.



Photo taken by a member from the NUImpact team from the EatWell Sales Site

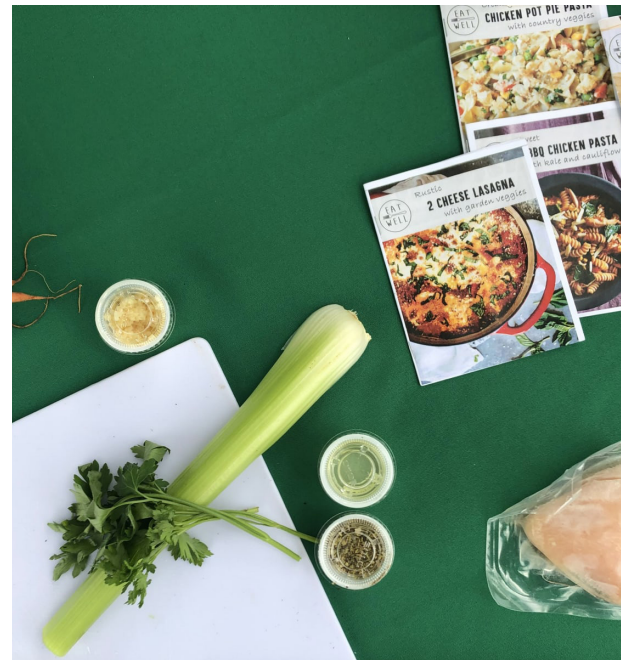


Image courtesy of EatWell



Image courtesy of EatWell

**The Investment Process**

EatWell was chosen as the top investment prospect from a competitive Fall 2019 cohort of 100+ Boston-based impact ventures sourced by the NUImpact team. EatWell was sourced by Junior Analyst Kiley Lubeck (DMSB'21) as part of the Food & Agriculture analyst team which also included Senior Analyst Justin Winuk and Junior Analysts Rohil Javeri and Anirudh Agarwal. EatWell was ultimately chosen (out of four final companies) due to its success in executing its positive mission, its impressive traction with partnerships, and its strong management team.

**Educational Consulting**

As EatWell is now a portfolio company of NUImpact, the fund team will remain connected with the company going forward through two main avenues. First, EatWell will engage in traditional portfolio management activities such as financial reporting and impact measurement with the NUImpact team. Second, NUImpact will collaborate with EatWell through Educational Consulting projects: the fund team will work with EatWell each academic semester, as resources permit, on a high-impact project of value to EatWell that leverages the skill sets and expertise of the fund's students and the resources at Northeastern University. These engagements will enhance the educational building mission of NUImpact while creating value for EatWell, driving success for the company and positive impact for the community.





## NUImpact Funding Sources

Philanthropic fundraising at NUImpact is student-led in close partnership with Northeastern University Advancement and NUImpact's network of industry, university, and alumni advisors. Support for NUImpact educational programming, the NU Sustainable Investment Summit, and the NUImpact Fund has come from a variety of generous individuals, companies, alumni, and centers within the University. The NUImpact Fund's investment in EatWell was made possible through funding from the Northeastern University Center for Entrepreneurship Education.

NUImpact students represent the organization to advocates like advancement officers and potential donors, establishing familiarity with our structure, rigor, mission, and investment thesis. In addition to sharing standard documentation used in venture capital fundraising, students learn to recognize the motivations of potential philanthropic and advisory partners to highlight aspects of our approach that may lead to greater engagement.

We are beyond grateful for the following organizations for being a sponsor to NUImpact for our fund, programming initiatives or for our annual summit:

- D'Amore McKim School of Business at Northeastern University
- Northeastern Center for Entrepreneurship Education
- Thrive - Northeastern's Center for Financial Independence
- Mosaic
- Hercules Capital
- Office of Alumni Relations at Northeastern University
- Ernst & Young
- Carbon Ventures

*"NUImpact has always wanted to be a critical part of the Boston community externally and of Mosaic internally. You have always had a very capable team with the horsepower to bring value to your own, on your own. Yet you have always looked outside of yourselves, thus increasing your impact. As you measure that impact in this report, I applaud the leadership you have shown and the value you have begun to create in your communities."*

**Dan Gregory**

*Founder and Board Member of Mosaic and Co-Chair of Northeastern Venture Mentoring Network*

*"Congratulations NU Impact! Along with the impressive accomplishments highlighted in this report, your enthusiasm, perseverance, and commitment to financial sustainability for solutions with real, responsible, social and environmental impact, have enhanced the university's entrepreneurship eco-system, and created a vital community of support and supporters for impact investing. Bravissimi!"*

**Susan Barbieri Montgomery**

*Executive Professor of Law and Business, and Co-Chair of Mosaic*

# OTHER COMMUNITY HAPPENINGS



# Partnerships

NUImpact is grateful for the support, resources, and knowledge it receives from the below-mentioned organizations. Without them, our student-led experience would not be the same.

### Mosaic

NUImpact is one of the eleven organizations who are a part of Mosaic. Mosaic is a network of student-led organizations from the colleges of Science, Art Media & Design, Engineering, Health Science, Law and Business that support venture incubation at Northeastern University.



### D'Amore-McKim School of Business at NU

Members of NUImpact are interdisciplinary and range from almost all the colleges at Northeastern. However, the organization is housed under the D'Amore-McKim School of Business at Northeastern University.



### NU School of Law

NUImpact is supported by the Northeastern School of Law and is grateful to the members of the law school who assist with the legal responsibilities associated with running a social investment fund.



### Thrive

NUImpact is supported by Thrive: Northeastern's Center for Financial Independence. NUImpact was one of the projects that received support from the Thrive Incubator.



### Intentional Endowments Network

The Fund is also supported by the Intentional Endowments Network. Many of the organization's leaders are active members of The SIILK Network (The Sustainable & Impact Investing Learning & Knowledge) through our connection



### Morgan Lewis

The team from Morgan Lewis (especially Carl Valentstein and Tasmin Din) has provided NUImpact with many hours of pro bono help to establish our fund and make our 1st investment



## External Speaking Engagements

As NUImpact becomes a more established organization at Northeastern and in the Boston Venture Ecosystem we are fortunate enough to have been invited to share our mission and vision with the following organizations:

- United Nations Day hosted by United Nations Association at Northeastern University
- Information Session of Society of Women Engineers at Northeastern University
- Visit by Dartmouth College Students to Northeastern University
- General Meeting of United Nations Association at Northeastern University
- Students interested in Impact Investing at the Northeastern University School of Law
- Quarterly Meeting of Venture Mentoring Network at Northeastern University

### Conferences and Major Events

At NUImpact we try our very best to send and sponsor our team members for external conferences and competitions whenever possible. The following include some of the major events we were able to go for this past year:

- The Student Conference for Corporate Responsibility hosted by the Yale-Dwight Hall SRI Fund at Yale University
- Social Venture Circle Education Event hosted at Morgan Lewis
- Karan Kishorepuria received the 2019 SRI Conference Scholarship to attend the 2019 Socially Responsible Investing Conference that took place in Colorado Springs
- Boston Accelerators: Navigating Your Options organized by The Capital Network at Morgan Lewis
- The Venture Capital and Private Equity Conference hosted at Harvard University
- Future of Sustainable Investing Conference hosted at Brown University



*[Left] NUImpact members pose for a picture at the VC PE conference hosted at Harvard University*

## Launch of New Logo

On 30th March, 2020 NUImpact launched a new logo to reflect the immense organizational growth we have seen since our inception. The main inspiration for the logo was the triple bottom line theory, which preaches an equal prioritization of three key pillars - people, planet, and profits. The triple bottom line is at the core of our impact investment thesis and each and every strategic initiative we pursue. Each primary color in the logo represents a pillar, with the center representing the overlap of all three - Sustainability.

The logo redesign project was led by Spencer Haber and the new logo was designed by Ethan Pidgeon.



## Marketing Platforms

The NUImpact marketing team has shared countless stories, posts and has managed to engage with and educate 100's of students, professionals and people interested in Impact Investing. The following are some major milestones:

- 500+ Instagram Followers
- 330+ LinkedIn Followers
- 670+ Facebook Likes
- Launch of Medium Publication
- 7 Articles Published
- 2 Videos Created/Shared



## Community Building Programs

NUImpact isn't all about learning – we like to have fun too! We have many initiatives in place that encourage our members to get to know each other on a more personal level, build meaningful relations and stay connected even after graduation. Some highlights of our community building programs include the following:

### The Sunshine Committee

The Sunshine Committee was started in Fall 2019 and includes a group of members in charge of organizing bonding events for the NUImpact team. These events serve as a great way for the NUImpact to become more than just an academic club and give members a chance to get to know each other on a more personal level

### The Buddy Program

Another initiative, new this year, is our buddy program. With a club of over fifty people, we realized not everyone got the chance to know each other. With the buddy program, each member gets 2-3 buddies every semester and is encouraged to get coffee with them, study together, or just hang out! The program was started to create connections, friends, and mentors within NUImpact and has become a favorite amongst members.

### Member Database

Another resource we have for our members is our Member database. The database comiles information every semester on people in the club. All members of NUImpact have access to this database, providing an easy way to see what other students in the club have done and what they are planning on doing in the future. It also allows members to find others who have had co-ops or positions they are interested in and provides them a way to reach out to them.

### NUImpact Awards Night

On the 15th of April, 2020 NUImpact had its first ever Awards Night as a platform to celebrate the amazing work done by the team, recognize outstanding contributions by various team members and honor our graduating seniors. James DeCunzo was inducted as the first member of the NUImpact Hall of Fame.

NUImpact continues to foster a strong feeling of community and belonging as the organization has seen exponential growth over the past few semesters. There is a great atmosphere of collaboration, learning, and fun and we hope to keep this alive in the semesters to come.

*“Having served on the Advisory Board of the first-student led social venture fund at Michigan and seen first-hand the tremendous value to the students as they begin their careers as impact investors, I was pleased to help with the launch of NUImpact. It’s a great tribute to the resiliency of the NU Impact team that they were able to shift to a post COVID -19 virtual world mid-year, complete their first investment and keep the vision alive.”*

**Carl Valenstein**

*Advisory board member of NUImpact*

Members of the NUImpact team from Fall 2019 pose for a fun picture during the semesterly photoshoot



The Bulletin Board in Hayden Hall which reflects our organizations culture and community



The beautiful Raytheon Amphitheater all set up moments before the start of NU SIS 2019



Members pose for a quick picture for a fun event organized by our Sunshine Committee

# OUR BIGGEST STRENGTH: OUR TEAM



## The Advisory Board

Our Advisory Board, consisting of Northeastern faculty, alumni, and impact investing industry experts. Members of the Advisory Board provide the student leaders with invaluable support, advice and mentorships in all of the activities of the organization.

### Faculty Advisors

Mark Bernfeld (Clean Energy Venture Group, DMSB), Gwen Corner (IDEA Program Manager), Karthik Krishnan (MentorWorks, DMSB), Philippe Sommer (Entrepreneur in Residence, Bouve), Raj Echambadi (Dunton Family Dean, DMSB), Kelsey Hersh (Co-op Coordinator, DMSB)



### Industry Advisors

Dr. C. Sara Lawrence Minard (Chief Academic Officer, College for Social Innovation; Adjunct Professor of Practice, Babson College, Lewis Institute), Carl Valenstein (Partner, Morgan, Lewis & Bockius, LLP), Pablo Limon (Boston Impact Initiative), Karthik Krishnan (MentorWorks, DMSB), Benjamin Bunger (Director of Operations, LearnLaunch Accelerator), Annika Morgan (Co-Founder & Board Member, About Fresh)



### Alumni Advisors

Mindi Chen '17 (Co-founder of NUImpact; Goldman Sachs), Ruby Khan '16 (Co-founder of NUImpact; Columbia University), Cameron Mattheson '17 (LogMeIn), Ryan Lee '17 (Advantage Capital)



## Graduating Seniors

*A special thank you to our seniors! We appreciate everything you have done to make NUImpact what it is and can't wait to see what you do next*



Justin Winuk



Aarambh Pradhan



Debbie Fang



Tess Alonge



James DeCunzo



Julia McCarthy



Katrina Haase



Reshma Rapeta



Noelle Gilster



Nina Aya Rossiter



Joanna Zanghi

*"I am continually impressed by NUImpact! They have worked collaboratively to build on their mission with outstanding results – including sourcing impactful organizations for investment, executing their first-ever summit drawing over 100 attendees, and significantly growing the leadership team to include more than 50 positions. NUImpact's ongoing commitment to its members, the university, and the global community is an incredible testament to the students that participate."*

**Kelsey Hersh**

*Faculty Advisor and Advisory Board Member of NUImpact*

## Contributors to this Report

*Thank you to the writers and designers who made this report possible!*



Karan Kishorepuria



Tess Alonge



James DeCunzo



Linh Dang



Varun Jauhar



Ana Nixdorff



Thomas Kato



Ethan Pidgeon



Taylor Hsu



Mason Fitzpatrick



Isabell Spiegel



Lydia Smith



Reshma Rapeta

# NUImpact Team 2019-2020





*“What started as a quest by two women students back in 2015 to fill a gap in the school’s impact-oriented academic offerings has turned into a thriving professional network of student leaders, managers, and consultants, who along with local community partners, engaged alumni, and DMSB support, are working together under this talented student leadership to demonstrate the power of a moral imagination, one that does not just ask why, but why not, and through their dedicated, rigorous research and incredible teamwork shows us what finance looks like when it is in the service of all of humanity. This impact report is a testament to these student’s deep understanding of the stakes, shared vision of the future, and relentless hard work to make the world a more equitable, sustainable place.”*

**Sara Minard**

*Founding Faculty Member and Advisory Board  
Member of NUImpact*

## NUImpact Team Fall 2019



*From left to right, top to bottom:*

Hrishikesh Kulkarni, Justin Winuk, Brian Miller, Rohil Javeri, Varun Jauhar, Andrew Mou, Sae Oh, Han Bin Fung, Kartik Aggarwal, Matthew Weiss, Anirudh Agarwal, Dennis Joseph, Jack Kelly, Spencer Haber, Luc Pakey, Sanjana Hegde, Kiley Lubeck, Mason Fitzpatrick, Alyssa Wren, Nimmy Arun Prasad, Kent DePasquale, Alexandra Koban-Hogue, Jennifer Chou, Caroline Simmons, Debbie Fang, Gauri Ahuja, Tania Zhuang, Emily Zhu, Taylor Hsu, Kelly Yang, Charlotte Alexin, Reshma Rapeta, James DeCunzo, Tess Alonge, Karan Kishorepuria, Aarambh Pradhan, Katrina Hasse

## NUImpact Team Spring 2020



*From left to right, top to bottom:*

Pat Duffey, Varun Jauhar, Logan Fike, Rohil Javeri, Jake Moisanu, Fiona Guan, Jessica Erdmann, Rishabh Pudhota, Spencer Haber, Nimmy Arun Prasad, Jack Liu, Louis Haumont, Dennis Joseph, Ben Li, Ty Miller, Kristine Aleksandrovica, Natasha Hsu, Will Cayner, Matt Heinz, Noelle Gilster, Joanna Jacob, Ana Nixdorff, Lydia Smith, Tania Zhuang, Ben Psaila, Kaitlyn Tian, Charlotte Alexin, Caroline Simmons, Reshma Rapeta, Maddison Banker, Sanjana Varma, Taylor Hsu, Paolo Darbouze, Thang Nyugen, Kelly Yang, Thomas Kato, Linh Dang, James DeCunzo, Katrina Hasse, Julia McCarthy, Karan Kishorepuria, Tess Alonge, Isabell Spigel, Mason Fitzpatrick

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