

Having recently returned from the HEC MBA Tournament in Paris, I was inspired to look back upon the first time that I traveled to another business school and represented Cranfield SOM. This first experience was at the [Doing Good, Doing Well](#) conference hosted by IESE in Barcelona. This conference focused on corporate responsibility and consisted of a variety of world-class speakers, workshops, and evenings in Barcelona networking with like-minded business school students.



When my two friends and I arrived for the first day of speakers we were welcomed by the students of IESE who had organized the entire event. We were welcomed with warm smiles and a very professional organisation. The plenary session opened with [Thomas Schick](#) from American Express and he spoke of how profit and corporate responsibility are not opposing forces. He was very clear that for the market place is changing, and that corporations must act responsibly, for if they do not they run an ever increasing risk of losing customers as they are the ones demanding it. He was followed by [Dr. Bjorn Lomborg](#), who is one of the worlds leading economists. The main issue presented by him was that of the importance of making decisions based on fact and how data can be used to drive firms to take actions that are both profitable and responsible.



After that we broke away for the workshops. I decided to attend the workshop put on by the [Acumen Fund](#). This workshop focused on how investment funds can actively invest in growing companies that are profitable but are also focused on solving a social ill. Acumen walked us through a case study on [1298](#) ambulance service in India and how their business model works. It was interesting to learn how impact is measured, both before and after the investment and the challenges associated with it. The key take-away here is that impact cannot be measured in isolation if it is to result from an investment. Acumen shared their model that did this (Input – Output – Outcome – Impact). This four-word model is simple but very powerful when you apply it, as we did in the case study.

After this workshop I was able to attend a panel that was focused on [responsible investing](#). This panel differed as it focused on how individual, “retail,” investors could invest and be sure that their funds were going towards the types of organisations that they wish them to go to. The most academically interesting item was that UBS had recently released an investment rating scheme that measured not financial returns, but social and environmental returns. This rating system would allow investors to tailor their portfolio to their desires from both a financial point of view and a social and environmental point of view. The shortcomings were also interesting to note, as the system has had almost no adoption in the Asia/Pacific realm while it has been very popular in western countries.

The most surprising part of this panel had nothing to do with the speakers. It had to do with the audience. In the audience was a mother and her daughter.

The mother was teaching her young daughter how to invest for a better world and, at her young age, she was asking some very good questions. It made me smile to see someone so young trying to make the world a better place.



The first day ended on that note. The participants, mainly business school students, then moved on to a “host-less dinner” and a night of enjoying the famous Barcelona night life. We made quite a few friends and enjoyed a Brazilian Carnivale themed party until the wee hours of the morning.

A few hours later, a little bleary eyed but none the worse for wear, we were back at the conference for one last panel and the keynote address. In keeping with my interest in ethical financing I attended a panel focusing on the emergence of [mobile wallets](#). This panel showed how the digitization of credit services and their merger with mobile devices was extending financial inclusion (at a profit) while also improving the safety and security of the technologies’ users. [Caixa Bank](#) was represented and it was interesting to learn that they were rolling out ATMs that allowed for mobile wallets to be used as opposed to debit cards.

The event ended with two keynote speakers that really stole the show for very different reasons. The first keynote was given by Raimund Stüer, who as an entrepreneur was able to build a new rail network (with existing technology), which was able to reduce the amount of carbon released into the environment and congestion on European roads by moving cargo via rail rather than by truck. He sold this venture and then served as an executive at Kuhne Nagel, who alumni

will recognize as being Professor John Glen's favourite example to use in his economics classes.



My classmate, Dan George, and I could not resist getting a fan photo to share with John when we returned (though Raimund did look a little surprised that he had "fans").



The final keynote was John Bird, the proprietor of "[The Big Issue](#)," one of the world's first social enterprises. John shared his life story, which included being orphaned, going to prison and being homeless himself. He shared the lessons he had learned and did so in a manner that filled the auditorium with his personality. The key question he was asked by the student audience focused on what we should do next. Should we proceed into the corporate world so that we can pay off our loans? Or should we strike out on our own and try to improve the world through social entrepreneurship? His answer was more aspirational than indicative. He hopes for a world where doing good and doing well are not seen as being mutually exclusive, but are instead seen as being one and the same path.

The Doing Good, Doing Well conference left me with a sense of hope, inspiration and a few new skills in my toolbox that I can use to improve the world and my place in it. It also showed me just how far ahead of our peer institutions Cranfield SOM is when it comes to dealing with Corporate Responsibility. The fluency with which my classmates and I were able to speak on these subjects was a pleasant surprise and I would recommend this conference to anybody, whether they hold an interest in the subject or not. Plus the sangria is pretty good.