



## **Key Takeaways**

**Session Title: Harnessing the Power of Networks  
to Build a Better World**

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Session Rapporteur

**Amrut Joshi**

Founder, GameChanger Law Advisors



## **Naina Subberwal Batra (Chairperson and CEO, AVPN)**

- No country has been immune to the far-reaching impacts of the COVID- 19 pandemic-whether rich or poor.
- There is no better time than now to harness the power of networks to ensure that we are not merely reducing harm, but doing actually good and effecting systems change
- Business need to move away from profit maximization and focus on sustainability. Now is not the time to reduce social spending.
- As economies restart, it is important to keep sustainability and climate on the top of our minds.



## Jacqueline Novogratz (Founder & CEO, Acumen)

- Between 2001 and 2020, there have been a number of tectonic shifts in the investment landscape
- From around USD 0.5 billion, the impact investment community now manages around USD 1 trillion with the idea of impact
- What we need is the reimagination of capitalism. The only way we do that is to go big, and to ensure that some of the biggest funders across the globe focus their attention on creating “social impact”, while not compromising on financial sustainability
- COVID-19 has exposed the weaknesses in the world’s health and education systems, which in turn is leading to joblessness
- This is the right time for companies to move away from shareholder primacy, and instead seek to address all stakeholders



## Jacqueline Novogratz (Founder & CEO, Acumen)

On her new book “The Manifesto for a Moral Revolution”

### What do you mean by a Moral Revolution?

- Covid-19 has highlighted the need for a new, moral framework to tackle inter-connected crises, and societal inequalities.
- This framework requires that we move from a system that puts profit at the centre to one that insists on humanity and the earth at the centre
- We need to change the definition of “success”- for too long, we’ve focused on money, fame and power. This needs to be changed by shifting our focus on “shared humanity”
- It is an opportunity for us to revisit ancient values



## **Jacqueline Loh (Deputy Managing Director for Markets and Development, Monetary Authority of Singapore)**

- COVID-19 presents economies across the world with an opportunity to “build back better”
- The focus must be to rebuild economies and preserve jobs, but with the additional focus on sustainability
- From an economic standpoint, governments must prioritize “green infrastructure development” as part of the rebuilding process
- Global banks have pledged to increase sustainable finance inflows
- Impact investment serves to bridge the gap between philanthropy and asset management



## Jacqueline Loh (Deputy Managing Director for Markets and Development, Monetary Authority of Singapore)

- Corporates with good ESG ratings are less exposed to systemic risks

**GLA View:** Research has shown that ESG investing delivers better returns. This is because companies with strong sustainability scores, are value-additive and not value-destructive.

Therefore, such companies are less-prone to environmental accidents or corporate governance failures.



*Disclaimer: The intent of the slides above is to merely share some of our learnings/notes from this session. We may not have covered all points touched upon by the panelists. We have also provided our own comment on certain topics discussed by the panelists. Reader discretion is advised.*