

MIT SLOAN SUSTAINABILITY INITIATIVE

Sustainability Internships

SUMMER 2020



Internship Programs:

Sustainability Initiative Internship Program

The MIT Sloan Sustainability Initiative is committed to empowering leaders everywhere to take action. We connect our sustainability interns with leading organizations ready to move toward more effective and sustainable uses of natural and human resources, creating value for business and society.

"SSIP" positions are summer-long positions for first-year MBAs focused on sustainability initiatives. The Sustainability Initiative and MIT Sloan's Career Development Office award internship grants to both students and organizations who participate in our program. The grants are made possible by donations from alumni and friends.

Sloan Social Impact Fund

Sponsored by the Net Impact Club and supported by the MIT Sloan Sustainability Initiative, Sloan Social Impact Fellows get the opportunity to apply the skills they are learning in school to local, national, and international social impact organizations.

"SSIF" internships are self-sourced, with funding provided to assist with salary requirements.

Interested in hosting an internship?

Reach out to us at sustainability@sloan.mit.edu for more info.



Wynn Tucker

MBA '21

INTERNSHIP PROGRAM: SIIP



I spent the summer working as an Investment Fellow at the Prime Coalition, a non-profit organization that partners with mission-aligned investors to support early-stage, high-impact climate technology companies. Over the summer, the associated Prime Impact Fund officially launched with \$50M in capital to invest in early-stage startups.

My role involved both investment and organizational strategy; I developed an investment thesis for startups decarbonizing industrial process heat, which accounts for 10% (and growing) of global emissions, and supported the investment team on diligence in this space. I also helped build relationships with a number of emerging climate-focused funds that may serve as future co-investors with Prime.

I feel fortunate that, all things considered, my internship was insulated from the effects of COVID-19. Certainly, it was disappointing to miss out on in-person interactions with my colleagues, but the scope and structure of the internship was virtually unaltered. I was able to benefit from close interaction with the teams at Prime Coalition and Prime Impact Fund, and also conduct over thirty external interviews with entrepreneurs, investors, and industry experts in the course of my research.



I'm thankful for my internship at Prime for giving me insight into how this might be achieved, and for serving as a model of a close-knit team tackling one of the world's biggest challenges.

- Wynn Tucker

As a result of the summer internship, I developed skills in both top-down analysis of investment verticals as well as bottom-up evaluation of early-stage startups. I also gained deeper familiarity and connections with the emerging network of impact-oriented climate-focused venture capital funds. I believe that these funds will make a huge impact in facilitating greater private investment into climate-focused companies. Ultimately, this will prove pivotal for achieving deep decarbonization of the global economy.



Minnie Park

MFIN '21

INTERNSHIP PROGRAM: SIIP



PanAgora

PanAgora Asset Management is an innovative investment firm which takes quantitative approach to provide attractive returns on behalf of clients. The firm's sustainability investment focuses on building portfolios which create both positive alpha and an impact from Environment, Social and Governance (ESG) perspective.

I joined their Dynamic Equity team to conduct quantitative research and build trading strategies. Working jointly with academics and investment professionals, I used machine learning and natural language processing to measure sentiment difference across various sources of reports on a company event, and examine its relationship with monthly stock returns. The internship helped me not only hone technical skills but also develop fundamental reasoning skills by generating ideas and testing them on the market data. It was also invaluable to learn more about sustainability investing in practice.



Daniel Ballesta

MBA '21

INTERNSHIP PROGRAM: SSIF



NatureVest is the in-house conservation and climate change investing unit of The Nature Conservancy (TNC), the largest environmental organization in the world with a \$7 billion balance sheet and presence in +50 countries. NatureVest has helped TNC and its partners originate, structure, fund and close investment vehicles representing more than \$1.3 billion of committed capital. NatureVest team is divided into three business units: Forests and Carbon, Blue Bonds and; Water, Agriculture and Food Systems.

The Blue Bonds team is the responsible for the origination, structuring and execution of debt-for-nature conversions, an innovative market-based product that aims to use private investment capital to restructure sovereign debt priced at a discount in the market in an effort to free up capital to fund conservation and climate change efforts in perpetuity, while obtaining governmental commitments to expand their marine protected areas. As a Blue Bonds Debt Conversions Intern, I focused on developing new financial models that integrate all the complex structuring involved in these transactions and helped the team to originate and structure 4 deals in Africa, 3 in the Caribbean and 2 in LATAM regions.

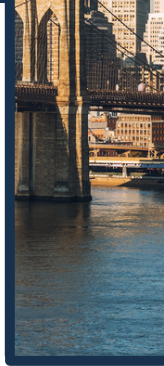
I came to MIT with one main goal: to rediscover my passion for finance and to learn how to develop market-based solutions where nature and climate change mitigation and adaptation goals are the center of transactions. This experience has not only allowed me to reach this goal, but also to reinforce my willingness to develop a long-life career in this field.



Brittny Chong

MBA '21

INTERNSHIP PROGRAM: SSIF



The summer of 2020 I received the opportunity to support North Star Fund (NSF), a New York based social justice fund that supports grassroots organizing led by communities of color building power. I have spent my career seeking ways to support underrepresented communities with tools to improve the challenges they uniquely face, and was thrilled at the prospect of being able to work with NSF through the support of SSIF.

Originally, my role was as a technical product manager, who would support the transition of leadership programming online, conduct UI/UX testing to ensure programming remains efficacious across all end-users, develop benchmarking analytics to test efficacy and engagement with the new format, and develop digital strategy for responding to NSF outreach materials and expanding base of support. NSF had to be nimble and find ways to ensure their community of organizations were supported in the face of a major economic downturn across the board and specifically within philanthropy.



As an aspiring social entrepreneur, I was pleased to find interesting opportunities in the digital era for grassroots organizing

- Brittny Chong

As with most things, my role was impacted by Covid-19, and I had to adapt and be flexible with ad-hoc support for the organization. The experience was still valuable, as I was given several articles and bodies of research that I was able to re-evaluate and give a fresh perspective on. I saw common challenges and trends of grassroots organizations, and as an aspiring social entrepreneur, was pleased to find interesting opportunities in the digital era for grassroots organizing. These opportunities are applicable not only to community development, but climate justice, plate to planet extrapolations, and various social determinants of health. This research will hopefully be able to be leveraged by NSF in their future marketing and fundraising efforts. Personally, it provided a solid foundation to tackling social justice issues through a business lens.



Chantal Sirisina

MBA '21

INTERNSHIP PROGRAM: SSIF



I worked as a Product Manager at Sokowatch, a Kenya-based digital supply-chain start-up that connects East African merchants with large FMCG suppliers. I was placed on their Innovation team, responsible for the company's growth projects. I worked on two projects: the first was a new mobile web ordering platform for retailers, and the second was a digital food voucher program, facilitating cashless food-aid that supported both our merchants as well as some of their most vulnerable customers.

Our retailers were predominantly small dukas ('mom and pop' shops), often run by women or families. They play a critical role in the economy as they supply 80% of consumer goods and serve the poorest communities. However, these dukas, due to their small scale, face many challenges in terms of inefficiencies. Sokowatch's digital platform enables retailers to order products at any time, receive same-day delivery, and thereby circumvent many of these inefficiencies in the supply chain.

The purpose of the new web ordering platform was to supplement the main app ordering system. We had received feedback that retailers preferred a channel that didn't require downloading an app and taking up valuable memory on their phones. Over my internship, we built out a v1 of the product, went through successful alpha- and beta-testing, and are currently on-course to hit our year-end target of 6.4K customers utilizing this channel. I was responsible for overseeing the UX research, creating features and prioritization for the engineering team, and running tests and roll-out.

My second project was creating a donor portal dashboard for our food voucher program whereby individuals and corporate donors could deposit funds to be allocated to vulnerable families, particularly urgent as East Africa was experiencing the height of the coronavirus pandemic. I was responsible for communicating with corporate and NGO clients that had shown interest in supporting this program on their technical and beneficiary reporting requirements, and incorporating these new feature requests into product sprints.

My time at Sokowatch confirmed my interest in Product Management and gave me a lot of exposure to working with engineers that I previously had done less of in Product internships. I found it fascinating that small incremental tech interventions could be adopted almost overnight, and their efficacy and impact proven out in a matter of weeks. It reaffirmed for me that tech has a significant role to play in development.



Will Kaplan

MBA '21

INTERNSHIP PROGRAM: SSIF



Notley Ventures is an Austin-based nonprofit that tries to act as an engine for social good by bringing entrepreneurial thinking to the nonprofit space. Notley leverages the profits of investments in multiple asset classes, along with donations, to fund innovative nonprofit initiatives. At Notley, I worked with the firm's newly-launched Homefront Fund. Homefront focuses on addressing Austin's affordability crisis, including homelessness, food insecurity, and access to economic opportunity. I helped design the fund's initial grantee selection plan - taking into account best practices from other nonprofits, Notley's own values, and methods to de-bias the selection process.

As part of my internship, I also worked with two of Notley's sister investment firms –Springdale Ventures, a seed-stage CPG Venture Capital firm, and The Geyser Group, which focuses on real estate; and. At Springdale, I designed and built the firm's portfolio dashboard and fund return model that will allow the SV team to predict their return as well as scenario plan. As well, I had the chance to diligence several dozen companies, primarily in the natural food space.



Before this summer I had not focused much on the startup / VC space, but found I really loved the excitement and energy around early-stage companies.

- Will Kaplan

One thing the summer confirmed for me is that I enjoy being an investor, and has helped me narrow my full-time recruiting focus to roles in which I can put capital to work. What was really interesting to me was how much I enjoyed my work with Springdale - before this summer I had not focused much on the startup / VC space, but found I really loved the excitement and energy around early-stage companies, as well as the much closer alignment between companies and investors than in my previous experience.

As well, I found I really appreciated the speed of Notley's very autonomous, entrepreneurial environment (that was doubly so as a result of COVID). For example, when the firm realized that Austin-area children were set to not have access to meals for a week, they shifted the focus of one of its Get Shift Done foodservice program, and in only two weeks had a solution that would allow children to pick up meals. I really liked that people saw a problem and just dove head first into fixing it. As a result, this semester I am taking several classes to learn more about entrepreneurship and early-stage investing.



Kavita Patel

MBA '21

INTERNSHIP PROGRAM: SSIF



Small Enterprise Assistance Fund (SEAF) supports high-impact economic development in emerging and frontier markets by making growth equity investments in small enterprises who do not have access to traditional sources of capital. The SEAF Women's Opportunity Fund for Southeast applies SEAF's gender lens approach to make investments in the Philippines, Vietnam and Indonesia. In addition to gender equality, the fund is expected to achieve key impact themes such as job creation, sustainable agribusiness, healthcare, education and environmental sustainability.



I gained a deeper understanding of gender lens investing, emerging markets, and impact.

- Kavita Patel

My role was conducting due diligence on businesses the fund is considering investing in. One was an after-school STEM EdTech company in Vietnam, which would provide access to and encourage more girls to pursue STEM careers, an area in which women are underrepresented yet represents the bulk of high-paying jobs in the coming decades.

Another was a dental clinic expanding beyond urban areas of Indonesia; most healthcare providers in dentistry are women, and dental health is important during pregnancies to prevent premature births and low newborn birth weight. I also supported the fund's portfolio companies in achieving positive outcomes from a gender-lens perspective by putting together case studies of how small businesses in emerging markets used policies such as on-site childcare to increase talent retention and productivity. Through this experience I gained a deeper understanding of gender lens investing, emerging markets, and impact and financial due diligence.

The coolest part of interning at SEAF was playing a role in driving progress within gender-lens investing (GLI). GLI is a relatively new field, and SEAF created a proprietary Gender Equality Scorecard© we used to assess and promote gender equality in investees. The GES© assesses companies based on six gender vectors: pay equity, workforce participation, benefits & professional development, leadership & governance, workplace environment, and women-powered value chains. I was able to support the publishing of the GES© Manual, which is now a publicly available document other private investors can leverage.



Kasidis T-Off Chutima

MBA '22

INTERNSHIP PROGRAM: SSIF



StartDee is an educational technology startup in Thailand aiming to improve access to quality education for over 8 million Thai children. StartDee offers a subscription service to in-house content made by qualified teachers at a price point up to 15 times below the market rate for tuition. Additionally, the platform aspires to achieve greater social impact by providing free subscriptions to impoverished students, offering content beyond core subjects to all users at no costs, and developing solutions that will assist learning management during COVID-19.

I was fortunate to play a role in all of these challenges. I provided guidance to an associate on how to analyze user data from StartDee's own database and that of our partner, the Education Equality Fund to identify target recipients of the scholarships. I also connected with a potential partner to provide financial literacy content for our students.

We concluded that all children should master some basic financial literacy regardless of their ability to pay. This stems from the belief that education, especial that of life skills, provide substantial positive externalities for society. Hence, our team decided to offer these contents for free. It also makes business sense, as free content attracts more users to the platform who could become paying subscribers. This decision underscores the notion that businesses can do well by doing good and social impact does not have to come at the expense of profits.



The experience at StartDee has enabled me to pursue social impact in education and get a taste of both consulting and product management roles.

- Kasidis Chutima

In finding solutions for online learning management system, I was exposed to aspects of both consulting and product management role. I conducted research on user needs and prepared a go-to-market strategy. My insights identified that a mobile platform was most appropriate for the Thai context. Later on, I translated my research finding into features request for the development team. I was also in charge of coordinating localization effort with our Indonesian counterpart.

Overall, the experience at StartDee has enabled me to pursue social impact in education and get a taste of both consulting and product management roles, something many MBAs aspire to pursue after graduation. Regardless of what lies ahead, these ten weeks have provided me with skills that I can apply for the rest of my career.



Nick Brenner

MBA '22

INTERNSHIP PROGRAM: SSIF

CITY *of* **BOSTON**



This summer, with funding from the Sloan Social Impact Fellowship, I worked in the Boston Mayor's Office of New Urban Mechanics, helping pilot a new technology to map and analyze the city's curb regulations – things like loading zones and parking restrictions. Coming in, I had no clue how much impact cities have on public space and residents' lives through the way they regulate curb usage, but I learned that competition for curbs has become extremely intense due to ridesharing and ecommerce deliveries.

Meanwhile, transportation and development planners are allocating curb space with one hand tied behind their backs, because they don't have information about how their own curbs are used. Boston, like most cities, has no regularly updated map or repository of its curb regulations. Without this curb data, the city can't respond effectively to residents and business owners asking how a project will impact parking availability or traffic. Nor can they optimize the location of loading zones to reduce double parking and bus/bike lane obstruction. Nor can they identify underutilized parking that could be used to make space for more trees, parklets, crosswalks or even electric vehicle charging stations.

Which brings me to my work this summer. I walked the streets of Boston testing a new technology for curb regulation mapping, identified where this data would be valuable for the city, and recommended how the city should move forward with implementing a curb data solution. My project gave me a whole new perspective on how seemingly mundane things, like understanding how many driveways there are on a block, can play a huge role in whether the city achieves its goals for equity, sustainability, and safety.

At the end of my fellowship, I handed the reins of my project over to the MONUM team; and I can't think of a better group to drive this work forward. The MONUM family challenged my thinking, reaffirmed by passion for public service, and instilled in me the idea that civic innovation is not about apps or data or sensors or even new ideas in general — it's always about people.

Other 2020 Internships



Robert Riso
MBA '21

INTERNSHIP PROGRAM: SSIP



Jessica Liu
MBA '21

INTERNSHIP PROGRAM: SSIP



Georges Geha
MFIN '21

INTERNSHIP PROGRAM: SSIP

Stock Smart



Preston Chin
MBA '21

INTERNSHIP PROGRAM: SSIF



Ignacio Tabja
MBA '21

INTERNSHIP PROGRAM: SSIF





Sustainability Initiative

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