



MIT SLOAN SUSTAINABILITY INITIATIVE

# Sustainability Internships

SUMMER 2022



# Our Internship Programs:

## Sustainability Initiative Internship Program

The MIT Sloan Sustainability Initiative is committed to empowering leaders everywhere to take action. One way we do this is by connecting our students with leading organizations ready to create value for business and society.

[Sustainability Initiative Internship Program \(SSIP\)](#) positions are summer-long impact-oriented roles for first-year MBAs. The Sustainability Initiative and MIT Sloan's Career Development Office award grants to both students and organizations who participate. Grants are made possible by donations from alumni and friends.

## Sloan Social Impact Fund

Managed by the Sustainability Initiative, the Sloan Social Impact Fund (SSIF) provides financial support to MBA students who accept an MBA summer internship in social impact (non-profit, government, and social enterprise).

The fund is supported by raising money from MIT Sloan's MBA community, where fellow MBA students typically donate one day's salary from their internship to support their peers as they strive to fulfill MIT Sloan's mission to develop principled, innovative leaders.

**Interested in hosting an internship?**

**Reach out to us at [sustainability@sloan.mit.edu](mailto:sustainability@sloan.mit.edu) for more info.**



# Financing a Clean, Green Future



**Karen Joy Hernandez**

MBA '23

INTERNSHIP PROGRAM: SIIP



I spent my summer working as a Project Finance Associate at Greenskies Clean Focus. Greenskies is a vertically integrated solar company with a mission to accelerate the deployment of renewables. Since its founding in 2009, Greenskies has installed more than 279 MW of solar across 19 states – making Greenskies the largest commercial solar developer in the U.S. based on cumulative kilowatts installed.

My role involved working both in strategy and operations. On the strategy side, I was given a hands-on experience with developing projects and identified ways to make the economics work. On the operations side, I developed a robust tool to monitor financial performance of one their portfolios that could eventually be replicated to their other portfolios.

My internship with Greenskies has never been timelier because it was during this period that the Inflation Reduction Act was passed. The IRA strengthened the case for investing in renewables, which will not only reduce greenhouse gas emissions but will also protect the consumers from economic impact of rising energy bills due to global market uncertainties. While most people understand the importance of shifting to environmentally sustainable living, very few could afford the transition because of the price tag it entails.

The increasing awareness from the consumers, coupled with the government initiative to provide incentives made this once-expensive power source low-cost and available to everyone. Working at Greenskies gave me a deeper appreciation of aligning public policy with private interests in pursuing climate goals.

I came to MIT Sloan to further my finance skillset and be involved in the broader sustainability space. Through this internship, I gained network in the industry as well as technical skills that I could add to my finance toolkit.



# ESG Factors for Equity Selection



**Puyue Wu**

MBA '23  
INTERNSHIP PROGRAM: SIIP



As a quantitative research intern at PanAgora Asset Management in the Equity Selection team I worked together with Portfolio Analysis and Market Dynamics to provide insightful equity investment strategies. There are four main strategies currently applied at Panagora: Active Equity, Multi Asset, Defensive Equity, and Sustainable Equity.

The main project I worked on was ESG equity selection factors construction with NLP and machine learning techniques. I built a machine learning model to analyze the earnings call transcripts data, extract ESG-relevant narratives of the companies, and construct ESG signals for equity selection. I also researched on suitable sustainability topic categories for the purpose of equity selection, including some established frameworks like SASB Sustainability Framework and the 17 UN Sustainable Development Goals.

This project was also a great opportunity for me to learn how can quantitative skills be applied to impact investing. I am now more confident in doing quant jobs for sustainable investments.







# Developing Mobility of the Future



**Paige Schank**

MBA '23

INTERNSHIP PROGRAM: SIIP

**Newlab**

I was fortunate to join the Newlab team at Michigan Central for the summer of 2022. Newlab is an innovation engine applying transformative technologies to address pressing challenges across Mobility, Energy and Materials.

The newest site for their collaborative and dynamic model is Michigan Central – a district sponsored by Ford Motor Company that is being revitalized and reimagined in Detroit’s Corktown neighborhood. The campus draws on Detroit’s legacy as the birthplace of the automobile industry, making it the perfect place to serve as an innovation capital that is launching ideas aimed at moving communities toward an electrified, connected, and autonomous future.

Our Newlab team is developing the site’s ecosystem with the goal of redefining how people and goods move across cities, regions, and the world. They do this by facilitating public and private partnerships with researchers, investors, and entrepreneurs. The partnerships result in pilot programs that test new technologies, product collaborations, and business models while also ensuring local Detroit startups thrive.

In my role, I developed a studio roadmap that outlined emerging opportunities and potential startup partners. This research supported the redesign of the approach for the mobility studio which resulted in the launch four new concept sprints which I have continued working with the team on during my fall semester.

Changes in today’s climate are calling for innovative solutions that out-pace environmental disruptions. Approaching my internship, I sought an opportunity where I would be working in a role that confronted these obstacles head-on. Through this experience I found new skills by being immersed in ambiguity, learning new research practices, exploring entrepreneurial evaluations, and developing my understanding of social issues.



Paige + NewLab colleagues touring Detroit, MI

# CLEAR Path for Decarbonization



**Santiago Pardo Sanchez**

MBA '23

INTERNSHIP PROGRAM: SIIP



Context Labs is a startup based out of Cambridge that develops a technology to take disparate sources of data and create "Asset Grade Data" — essentially, to be able to fully trust and depend on your data. They have taken this technology and applied it to emissions within a suite of products and services called "DaaS" (Decarbonization as a Service).

For my internship, I was working on a product called "CLEAR Path" which was a platform for the trading of environmental attributes and commodities using Asset Grade Data. My specific role alternated each day because I was on a team of two (including me). This was unstructured, but I enjoyed the flexibility and rapid-fire element of the work.

I worked on decarbonization projects and how Context Labs could better measure, report, and verify on the projects' decarbonizing potential. A large part of what I was doing was researching, coming up with the theoretical models to properly quantify the projects' effects, and "productionalizing" the findings into a technological platform. I worked with forestry projects, carbon sequestration projects, and nitrogen abatement projects.

A great part of what I was doing was applying Prof. Sterman's AVID+ framework to novel approaches to sequester carbon so I appreciated having the intellectual foundation of S-Lab this past Spring. At a high level, this internship allowed me to get experience at a climate tech company.

Pivoting into climate tech was my number one reason for coming to Sloan so this internship allowed me to accomplish my goals because Context Labs gave me a return offer and I will be working there after graduation. At a more granular level, this internship gave me valuable early product development experience at an early startup. I am very happy I participated in the Sustainability Internship Program and am very excited to be returning to Context Labs.





# Reviving Land in Coastal Kenya



**Maria del Mar Velasco**  
MBA '23  
INTERNSHIP PROGRAM: SSIF



This summer internship I worked in Komaza, largest reforestation company in Kenya. I worked in the Corporate Finance & Strategy team, specifically under the carbon management department. My specific role and goal for the summer was to design a Carbon Benefit Sharing Model for the farmers we work with as the company plants its trees on the underutilized land provided by smallholder farmers.

I spent half of my summer me in Coastal Kenya (Kilifi) interviewing the farmers to understand their needs, pain points and preferences. This was important in order to maximize the value we could deliver to them once we sold the carbon credits in the Voluntary Market benefiting from this additional avenue of revenues. The experience was very eye opening; the communities I spent my time with live in extreme poverty and what most inspired me was their entrepreneurial mindset driven by their necessity to survive.

I had never been that invested in a project, and I realized the importance of human connection, being with these farmers and putting myself in their shoes moved every inch of me. Being exposed to the sustainability ecosystem in Africa as well as learning a lot on the carbon space made this experience extremely valuable to me.





# Optimizing Grant-Making for Future Impact



**Sarah Kalish**

MBA '23

INTERNSHIP PROGRAM: SSIF

**CITY of BOSTON**



I interned with the Office of Strategic Partnerships in the City of Boston's Chief Financial Office. The Strategic Partnerships team is responsible for managing relationships with external financial partners (Philanthropic, State, Federal funds) and overseeing allocation of funding. My summer project was focused on designing the City's internal grant-making process.

The grants process design efforts arose from an increase in the volume of grant-making activities (in part, due to available ARPA funding) and ongoing procurement of a grant management software. The City saw an opportunity to revisit the current grant-making approach and design an underlying grants process that would enable teams to best implement a new grants software.

In addition to day-to-day City services, another core function of the City is administering grant programs. There are over 20 different grant programs ranging from \$5k to \$20M in available funding. The City agencies most active in grant-making include the Mayor's Office of Arts & Culture, Environment Department, Office of Food Justice, and Small Business Development. Among the largest grant program is the Community Preservation Act, which supports affordable housing, parks and open space, and historic preservation.

By streamlining the grants process, City agencies can more effectively run grant programs, conduct outreach, review applications, disburse funds, and report on outcomes, and in turn, enable more forward-looking, impactful grant-making.

This summer experience validated my career hypothesis that I want to work at the local level long-term in a city government or community-based organization where I can draw upon my MBA and city planning dual masters. I also feel much more conversant in available funding sources for non-profits in Boston, which is where I plan to live and work after school. This summer also inspired me to take Corporate Finance this year, so I could deepen my knowledge of cash flow management, capital structure, and project valuation to better understand public finance, budgeting, and capital projects.

# Supporting Farmers of Color

**Austin Cole**

MBA '23 | MCP '23  
INTERNSHIP PROGRAM: SSIF

Potlikker Capital



This past summer I worked as an intern at Potlikker Capital, a nonprofit social justice loan fund that supports BIPOC farmers, producers, and processors engaged in regenerative agriculture and sustainable food production. Potlikker was founded as a finance and business development focused sister organization to the already existing nonprofit Jubilee Justice, which does technical assistance and community engagement to support regenerative agriculture, primarily in the US South.

In my role, I supported a couple pieces of the Potlikker's work, including doing due diligence, stakeholder relationship management, and deal underwriting for a new client. I also worked with the COO to build out a new partnership intake form and process that would improve the fund's ability to assess potential clients in an efficient manner, while also building relationships through the process. I spent the bulk of time on the former, working with a fish processing operation run by a Chinese-American woman and her team in Kentucky. This operation was founded to address the overabundance of an invasive fish species in the Mississippi River Basin, while also providing good jobs to the rural area in Western Kentucky. My support helped the fund to assess the operation, put together a long-term partnership and business development plan, and craft a financial arrangement for the deal. I presented to the board multiple times on this front and we received initial go-ahead to proceed with the deal, although as I left we were still waiting on confirmation from outside funders on grant dollars to support the deal.

Overall, the internship was excellent because it gave me my first professional foray into the world of regenerative and sustainable agriculture and fishing. It was also the first time that I worked in an underwriting capacity, so I gained new skills around that as well. After the experience, I plan to continue working in the food and agriculture space, though I'm still weighing the specific roles that I would like to pursue in that space. One of the major learnings that I took from this was the importance of, and the challenges inherent in, creating multi-sector trusting partnerships that are dedicated to the same values of sustainability, equity, justice, and community development. While I've been on the philanthropic side of those arrangements before, it was exciting to be able to get more in the weeds to try to bring the deal to life.





# Leading Through Inclusive Investing



**Jonathan Wang**  
MBA '23  
INTERNSHIP PROGRAM: SSIF



When people think about venture capital, social impact does not often come to mind. But VC can be a powerful vehicle for change due to the disruptive nature of the startups they invest in and the massive scale they seek to catalyze. Funds can only achieve this when they are intentional about creating and measuring impact.

I experienced this firsthand as a Summer Associate with Zeal Capital Partners, where I helped lead workstreams in investing and impact reporting. Zeal is an early-stage VC that invests in fintech and future of work startups that are reimagining the building blocks of wealth and skills. While Zeal is not an “impact fund”, Zeal’s portfolio companies inherently create social impact at their core. Furthermore, Zeal is committed to Inclusive Investing™, a strategy to generate industry-leading returns while creating a more diverse, inclusive ecosystem; over 90% of Zeal portfolio companies include at least one BIPOC or female founder.

In my impact reporting role, I co-designed impact metrics directly with ~15 companies in our portfolio and developed recommendations for the fund based on best practices of leading VCs and impact investors.

Each company in Zeal’s portfolio creates social impact and improves economic mobility for underserved populations at the core of their business. For example, Esusu empowers renters to build credit scores for their on-time rent payments while delivering insights to property owners. This is vitally important because there are 25+ million “credit invisible” individuals in the US, who do not benefit from a credit score for major financial events like buying a house or car. Since Zeal’s 2020 investment, Esusu has helped over 3,000 individuals establish a credit score who were previously without credit.

As a result of my internship, I have deepened my commitment to creating social impact in my career and gained valuable “intrapreneurial” experience within a VC. It was an incredible opportunity to partner with early-stage founders to support their vision and build processes and frameworks for impact reporting. At the industry level, I exchanged ideas with leading practitioners and brought systems-level insights to our portfolio companies.



# Mapping Purposeful Business



**Alban Yau**  
SDM '23  
INTERNSHIP PROGRAM: SSIF



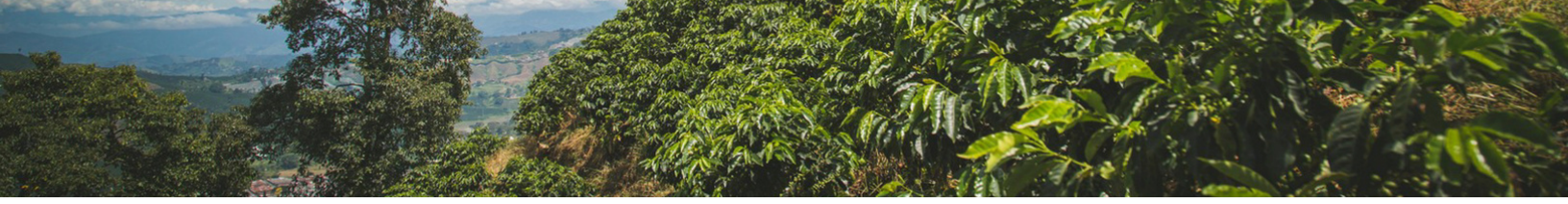
Last summer, I interned at Porticus's Purposeful Business program to support the mapping of system change and funding priorities in the USA. Porticus is a global philanthropic foundation providing catalytic capital in various systemic challenges, one of which is to harness the power of business for good and drive multinational companies to contribute to solutions for the people and planet.

In 2022, Porticus decided to leverage their learning at the global scale in the past five years and initiate regional programs in Europe, Asia, and the USA. My internship role was to help Porticus tailor its global Purposeful Business funding strategy to the US context with a systems lens.

Working with the program's global and regional managers, I created a systems map synthesizing the current US dominant dynamics relevant to the Purposeful Business context. By visualizing the causal relationships between resources, data, engagement, regulation, and company practices, the project team aimed to design interventions considering the interconnectedness and feedback loops embedded in the purposeful business challenge. We also identify potential grantees and facilitate the team's conversation around the strategic combination of interventions working in concert.

This internship opportunity allowed me to apply my learning at MIT System Design & Management program and Sloan into practice, especially the systems approach to sustainability. As I'm exploring how systems mapping and modeling can be utilized to facilitate effective capital allocation for systems change, working with Porticus helped me realize philanthropy's crucial catalytic role even in a business environment.





# Measuring Sustainability in Coffee Landscapes



**Khalyani Sankar**  
MBA '23  
INTERNSHIP PROGRAM: SIIP

Enveritas

I had an incredible summer in Indonesia with Enveritas, a sustainability verification nonprofit working globally in coffee and cacao value chains. I was fortunate to have the opportunity to spend time in the field in the spectacular coffee landscapes of Java and Bali, and work on a variety of projects that deepened my understanding of measuring sustainability in agriculture, the challenges smallholder coffee farmers face, and ensuring accountability in the industry.

One of my projects involved collaborating with the agronomists on the team on scoring rule changes for a specific standard on sustainable production in order to better reflect the reality in each producing region. I was also heavily involved in a joint effort with USAID and several coffee supplier partners in Vietnam and Indonesia to do a GHG emissions baselining study. Working closely with the team in Asia, I designed and managed the data QC process in order to ensure the accuracy and quality of the data.

Before I delved in the project, I hadn't fully grasped how detailed and rigorous the task of data collection and quality assurance must be in order to have any meaningful results – and how complex it is to capture with language barriers and regional dialects, the myriad of ways farmers approach their coffee growing, and to not bias results with the way survey questions are posed even.

My experience reinforced my passion for smallholder agriculture and sustainability issues, and as a coffee lover, it was fascinating to learn so much about where coffee comes from and the people who produce it.



Khalyani in Indonesia





## Sustainability Initiative

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