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## An ESG/Responsible Investing Guidebook: Helping Environmentally Passionate College Students Get Started with Responsible Investing

### **About This Project**

Throughout my junior spring 2023 semester, I enrolled in EE538: Research for Environmental Agencies and Organizations, where students conduct research activities that aid in the accomplishment of the aims of environmental and public health officials, nonprofit professionals, and volunteer citizens, or even continue the work started in earlier semesters. For my project, I wanted to combine aspects of both environmental studies and business, so I decided to write a beginner's guidebook, which can also be considered an article, for students who are passionate about and interested in ESG and responsible investing. The table of contents of my guidebook/article explains what general investing is, provides an overview of what ESG investing is, discusses the advantages and disadvantages of responsible investing, provides 6 beginner investing tips, and concludes with interviews of three current Boston University students and from a founder and CEO of two investing firms with extensive ESG and impact expertise.

I personally strove to study this topic for my project compared to others, because I wanted to take advantage of this opportunity to increase my own education as well as that of my peers in order to better understand responsible investing and hopefully pursue a career in it. However, by no means am I an expert in investing; I am simply an enthusiastic student!

### **Introduction**

Prior to enrolling in college, the majority of children, with the exception of a small number of financially independent teenagers, are dependent on their parents to cover all of their costs, which typically include education, food, shelter, recreational activities, and consumer goods. While I am sure we all appreciate the hard work and money that our parents provide, at some

point in our lives we will have to cease depending on them and begin earning and saving money ourselves. When is the perfect time? College.

Assuming you are a college student, your sole purpose in life is to learn from your choices and failures. Hence, the chance to begin investing has never seemed more ideal. And to dispel the notion in your head that keeping your hard-earned money in cash or in a bank account seems like a safer plan, mastering the art of investing allows you to raise the value of your money over time with future benefits and long-term growth. Regardless of the amount of money that is actually yours in your bank account, even a tiny sum can be used to start developing your unique investing profile, which will ultimately be helpful for both now and in the future.

### **What is Investing & How to Begin**

Once you've decided that investing is something you're interested in, the next thing to think about is what else you should study (basic terms, etc.), as well as the numerous asset classes you have access to.

First and foremost, what is investing? As superbly defined by Forbes, investing is "the process of buying assets that increase in value over time and provide returns in the form of income payments or capital gains" (Napoletano & Curry, 2022). In non-financial terminology, investing is essentially about devoting your time and profits to enhancing your own or others' quality of life, either in the present or in the future.

An asset class is a group of comparable financial products that are traded on the same financial markets, have a similar financial structure, and are governed by the same rules and regulations (Park, 2023). The four most common asset classes include:

- Equities (Stocks)
- Fixed Income (Bonds)
- Cash Equivalent (Money Market Instruments)
- Real Estate

A certain degree of diversity in your portfolio is ensured by simply investing in a number of different asset classes. Diversification lowers risk and raises the likelihood that you will see a profit.

In addition to the different asset classes, it's critical to comprehend and be familiar with the three primary forms of financial statements.

- 1). The balance sheet
- 2). The income statement
- 3). The cash flow statement

Together, these three statements display a company's assets, liabilities, revenues, expenses, and cash flows from financing, investing, and operating operations (Murphy, 2023). In simpler terminology, the financial statements provide insight into how a company runs. Financial statements are crucial when deciding whether or not to invest in a company because they contain all the information you need, including the size and method of a company's revenue generation, the cost of doing business, how well it manages cash, and the nature of its assets and liabilities (Murphy, 2023).

### **ESG investing: What is it?**

ESG stands for environmental, social, governance. ESG investing is defined by MSCI, a top supplier of crucial decision-support tools and services to the world's investors, as "the consideration of environmental, social, governance factors alongside financial factors in the investment decision-making process." (ESG 101, n.d.).

Below are examples that specifically relate to each factor in ESG:

- Environmental - The preservation of the environment
  - Climate change
  - Carbon emissions
  - Waste management

- Social - The understanding of people and relationships
  - Human rights
  - Diversity
  - Company relationships
- Governance - Criterias for running a business
  - Stakeholder engagement
  - Company/team structure
  - Policymaking

Despite the fact that ESG is a non-financial factor, many investors are including it in their analyses to further be able to identify material risks and growth opportunities (ESG Investing, n.d.). Releasing ESG measurements is not a requirement, yet businesses are increasingly disclosing information in their annual report or in a separate sustainability report, such as a CSR (Corporate Social Responsibility) report (ESG Investing, n.d.).

Sustainable investing practices such as ESG investing give each company a score based on its environmental, social, and governance indicators. Using their own distinct scoring systems and computations, third-party rating agencies frequently produce an ESG rating or score. Most commonly used and reliable ESG rating companies include:

- **MSCI:** Uses a rules-based technique to classify over 1,700 clients into leaders within the ESG sector based on how exposed they are to ESG risks and how well they are able to mitigate those risks in comparison to their peers (ESG Ratings, n.d.).
- **ISS ESG:** Ratings provides ESG leading research and comprehensive data with market-leading research and analysis for approximately 3,400 clients (About ISS, n.d.).
- **Sustainalytics:** Enables investors to support diversified investment strategies by offering more than 16,000 of its clients the market's biggest coverage of analyst-based ESG risk

evaluations for public and private corporations, fixed-income issuers, and listed Chinese enterprises (ESG Risk, n.d.).

To determine a company's ESG score, analysts at these firms assess corporate disclosures, schedule management interviews, and study publicly available annual reports or sustainability reports. However, It's crucial to remember that not all investors rely completely on these evaluations when making judgments.

## **Pros to ESG Investing**

### Invest in What you Value:

As you will eventually read, in the responses given by my four interviews when I asked why they thought ESG investing was significant at this moment in time, the main benefit of ESG investment is that it makes it possible for people to link their financial condition with their own values and principles. ESG investing goes beyond avoiding environmental harm to support businesses that are socially and environmentally responsible. The size and resources of publicly traded ESG enterprises can enable them to build a socially conscious future (Rounds, 2022).

### There Will Practically Be Few to No Impact on your Portfolio Returns

The majority of investors first believed that including non-financial considerations, such as ESG, in investment decisions would immediately impede performance; however, this is not always the case. While there are always some unknowns in everything we do as humans, there are also some encouraging generalizations. In all honesty, investors might anticipate either better or lower returns related to ESG concerns, depending on how the present market conditions are. If you are still a little worried, numerous academic papers demonstrate a more favorable correlation and association between ESG orientation and financial performance.

### Boost Business Development and Innovation

ESG investing can drive innovation and growth within companies as they look for innovative ways to manage environmental, social, and governance risks more effectively for their company and stakeholders. Higher valuations and a lower cost of capital offer incentives for embracing

and increasing investment in ESG, which makes pro-ESG investors pleased (Does ESG Investing, 2022).

### **Cons to ESG Investing**

The main con worth noting here, at least in my opinion, is that there is no established standard for the G in ESG. At least not here in the United States. In terms of adopting and promoting ESG standards and practices, the European Union (EU) has been the best role model. Just to refresh your memory, the "G" in ESG stands for the governance aspects of decision-making, which range from the formulation of policy by sovereigns to the division of duties among various stakeholders in organizations, such as the board of directors, managers, shareholders, and stakeholders (What Is the "G" in ESG?, 2020). The U.S. is still attempting to understand and produce set governance standards, which include the goal of the business, the function and composition of the board of directors, shareholder rights, and the rules or methods used to assess corporate performance (What Is the "G" in ESG?, 2020).

### **6 Beginner Investing Tips**

Mainly for my own interest, which just so happens to align with my project, I took it upon myself to join both Boston University's finance and investment club and the stocks and trading club. As a beginner investor myself, I took note of the six investing (general) tips for beginners that I found to be very helpful and was thankful to be given permission to share them here within my guidebook.

# 6 Investing Tips for Success

## 1). Diversify

In your portfolio, you want to have...

- Many industries
- Many Sectors
- Different Companies
- Different Assets

## 2). Perform your own risk analysis

- 10-Ks are filled with essential data
  - Risk

## 3). Check in on your stocks consistently

- Consistency & conciseness is key.
- Stay up-to-date.
- Know the firm & industry that interests you.

## 4). Have a plan

- Plan when you will buy or sell stocks.
- Establish your own standards for what constitutes acceptable and unacceptable gains and losses, and adhere to them.

## 5). Know the economy & adjust expectation as needed

- Know the Economy at a Basic Level
  - Interest rates (rising or falling)
  - Bull or Bear cycle
  - Recession or boom
  - Housing/Unemployment rising or falling
  - Industry trends

The sixth, and most important tip is to ... HAVE FUN!

## Interview: ESG & General Investing Tips

Meet the Interviewees:

# Meet the Interviewees



**Joonhyeok Yang**  
*Sophomore - Finance Major*  
 Joon has been a Senior Analyst with BU's Finance & Investing club for a year.



**Nicholas Glomski**  
*Sophomore - Business Administration*  
*Concentrated in Finance*  
 Nicholas has been a Senior Analyst with BU's Finance & Investing club for a year & has already passed CFA Level 1.



**Richard Segalman**  
*Senior - Accounting Major*  
 Rich is Co-President for BU's Stocks & Trading Club & is the Senate Committee Chairmen for BU's Student Government.



**Anna-Marie Wascher**  
*CEO | Founder at YvesBlue & CEO | Co-Founder at Flat World Partners*  
 Anna-Marie Wascher graduated from the University of Miami with a BA in International Finance & Marketing & earned her MBA in Corporate Finance from Boston College.

For the interview portion of my project, I asked each of the four interviewees either all of the seven (or at least six, depending on the person) the questions listed below in order to get their suggestions and recommendations for general and ESG investment. I also inquired about their personal journeys into investing in the hopes that it may encourage other students—or the younger generation—to start investing and constructing their portfolios. I would also like to note that the information provided by the three Boston University students is more about beginner investing advice whereas with Anna-Marie Wascher, the information is more about advice if you are interested in pursuing a career in this field.

- 1). What criteria(s) should students with no prior investing knowledge pay the most attention to?
- 2). Which is the best asset method/strategy/category to invest in for beginner investors (student range)?
- 3). How did you personally become interested in ESG/Green/general investing and or research?
- 4). Why do you think ESG/Green investing is important right now?
- 5). What is it that you know with your education that other students don't know, but should know in order to protect their financial futures/well being?
- 6). Do you have any other personal tips or advice for students who are interested and who are beginning to invest in ESG/green related stocks?
- 7). Is there anything else that you don't understand and would like to learn more of?

To properly grasp ESG investing from various perspectives, especially if you are a curious newbie investor, I highly recommend reading all the insightful and motivational responses from all four interviews. Lastly, please excuse any grammar mistakes since I was transcribing the interviews into this guidebook as the interviewees were speaking.



## Joonhyeok Yang

- Major: Finance
- Grade: Sophomore
  
- **What criteria(s) should students with no prior investing knowledge pay the most attention to?**
  - The biggest thing you have to know is how much risk you're willing to take & how much money you have
    - So let's say you are a undergrad student who just got into investing & you have saved around \$5,000 & if you're willing to take a lot of risk, that's gonna lead you to different strategies & different asset classes like cryptocurrencies & other riskier investments so obviously you have to know what kind of risk you are willing to take
    - Let's say you have \$5,000 but you're not willing to lose any penny of it, then you'll end up buying bonds or other safer investment
  - So risk profile is probably going to be the most important thing
  
- **Which is the best asset method/strategy/category to invest in for beginner investors (student range)?**
  - I guess the easiest & safest way for a new investor is to invest in is bonds because for bonds if you hold it for maturity, you're gonna get back every single penny that you invested in so there is no chance of losing your money unless you buy a premium or unless you sell it before maturity. And once you know how bonds work, you can get into stocks or different asset classes.
  
- **How did you personally become interested in ESG/Green/general investing and or research**
  - I joined my high school investment club because you know stock was a popular thing back then so I just joined stock club without knowing anything about it. It was interesting but it er really wasn't you know the moment for me to realize my interest & then covid broke out & I was involved in different entrepreneurship work & how companies work. Then during covid a lot of meme stocks like gamestop, bed bath & beyond, & etc become popular, then with cryptocurrency I saw my friend become rich. So I personally saw my friend who turned \$27,000 into \$1,000,000 just from crypto currency trading so that kind of story & experience inspired me to dig in more into investment. It was interesting so I

started checking out books, YouTube without taking intro to finance classes so they all made sense to me so that's why I got drawn in to do it more.

- **Why do you think ESG/Green investing is important?**
  - Not that ESG is not important, but the biggest problem with finance was how there was always negative stigma around finance like if you're talking about big investment banks, people only thought negative about them. But with ESG, they are investing in companies that are actually helping society and helping the environment. Therefore, I guess ESG is really important for people in finance to sort of impact society in a good way & it helps outsiders to have more different views about finance. It is also giving incentives to companies to do more good things for society and that is always good.
- **What is it that you know with your education that other students don't know, but should know in order to protect their financial futures/wellbeing?**
  - The biggest thing that people always miss out is that when you go to classes, hanging with friends, & even finance clubs, people always talks about what kind of job they want to get right out of college, but my idea in finance is that no matter how good of a job you have, no matter how prestige your job is, when you're working for someone else there is always a limit, there's always this ceiling that you can't go above & beyond. So it's always good to know when you are choosing a job, always think about what kind of skills and knowledge you can gain from that job to start your own empire. It can be anything. Let's say you want to start your own company making recycle bags, even that can make way more money than being the top investment banker if you truly own the company.
- **Do you have any other personal tips or advice for students who are interested and who are beginning to invest in ESG/green related stocks?**
  - Biggest thing that you need to know is your goal. Know what you're ultimate goal is and the purpose. The purpose, goal, and plans are all different right so let's say your purpose is to become wealthy and to be rich enough that you don't have to do anything you don't want to do, that your purpose. The set of goals that can meet that purpose Vs. with the purpose your goal should be making my own company or making a passive income stream and your plans should be: getting a degree in finance, getting a job at company A because that company A can help you learn about portfolio management, and then company B can help you learn about how to manage people. Then you go to business school learn about how to

create personal skills and so on. Always think about what your ultimate purpose in life is and try to tailor your goal and plans towards that purpose. It will be easier. It's like once you know what college you want to go, you know exactly what classes you should take in high school and which clubs to do, you know how to study for SAT, so I think in a similar sense, once you know what you want to do, it is way easier to figure out how to do it.

- Q: Well what if you don't know?
  - A: If you don't know then well this is advice that I got from my mentor: Especially in college or in life, when someone asks you to do something or someone gives you an opportunity to do something that you have never done before, unless it's illegal, just do it. Because you never know what your true interests or your true aspirations are. So just do everything that comes across you.

- **Is there anything else that you don't understand and would like to learn more of?**

- I guess the hardest thing is that there is always conceptual part of finance & there's like a reality of finance right. Cause like you can't really explain stock or different prices of assets based on an academic way. You have to know what people are thinking and what people are interested in so I want to learn more about how behavioral people impact finance. How people's behavioral & psychological doings impact finance.

### Nicholas Glomski

- **Major:** Finance → Concentrated in business administration
- **Grade:** Sophomore
- **Clubs:** BU Finance and Investment Club
- **What criteria(s) should students with no prior investing knowledge pay the most attention to?**
  - Look for what your goals are and how much do you have to lose. When you are young, a lot of people look at investing as young money, but that doesn't matter and should be risky because you can always make more. But money now when you are 20 years old means a bit of fear bit relative to when you are 40. Look at it and you can put away money with a little bit of risk and by the time 50 you don't have to take too much money out for retirement. Look for your goals and what they are/define.

- I think the idea is that you want to look for what your goals are, like how much do you have to lose, really is a good way to go about it. The idea is that when you are young I think a lot of people know about looking at investing as I am young and what I have right now doesn't matter so I should be risky with it now because later on I'll make more money than not. I wouldn't look at it oh I'm young and take a lot of risk and put away money and by the time I'm 50 I don't have to take as much money out to save towards my retirement so I can go to the Bahamas instead. I think looking at what your goals are are pretty easy to define first.
- **Which is the best asset method/strategy/category to invest in for beginner investors (student range)?**
  - In my opinion if you are a beginner, the majority of your money should be professionally managed. So that means you can index in a way or active manage it away into ETFs or mutual funds. That would probably be your first stop. I would either put the majority of your money in an easy ETF like SPY or something along those lines to follow the S&P 500. Or if you're feeling more adventurous, look for an actively managed equity fund, like Fidelity would have them, and look at what they're doing and learn from what they're doing. If you are interested in investing you should manage a little bit of your own money and just do it in a way that you are learning from your failures because you will fail. But at this age the majority of your money you're new should probably be managed by someone who knows what they're doing and who is financially responsible.
- **How did you personally become interested in ESG/Green/general investing and or research**
  - I interned a couple summers throughout high school at a small family office in Minnesota. I started doing that because in middle school I started a flower company and then I turned it into a candle company. I liked the entrepreneurship sort of aspect of making money. I wanted to see how businesses were run so I started looking into firms nearby Minnesota and one of them was a family run office. They invested in mutual funds and ETFs, which I found that aspect of talking to the analyst on those funds and seeing what they were doing with the markets really interesting. Everyday that you come to work and the markets are different and there is something else to learn is just fascinating.
- **Why do you think ESG/Green investing is important?**

- I think it's important because it provides consumers, the end clients, and the people who are buying ESG mutual funds or ETFs or what not the option to put their capital where they believe in. Whether it's for the environmental aspect or for better social governance inside companies. They are able to put their money in something they believe in. I guess going forward the most important thing is that you know people in the finance world start to examine the ways the ESG reports come about and what they are actually looking for. I think there is a big possibility for companies who aren't really ESG sustainable to score relatively well on the metrics or pay their way to score now. But you know the end consumers the people the doctors or the teachers who are putting their money in pensions who decide to go with ESG formats because they feel it's better to put their money in where they believe, they don't know what's going on in terms of ESG reports and scores and how they come about. They trust the system and I think the system needs to be better at being open about how those scores come about so that consumers can understand better what they are actually putting their money into.
- **What is it that you know with your education that other students don't know, but should know in order to protect their financial futures/wellbeing?**
  - What I have found is that the most important thing with any investment is that you generally understand the risk that you are undertaking. I think that even when you learn in the classroom, the most important thing with investment is understanding the risk that you are getting into. What are the risks of the cash flows? Are you going to get them? Are they going to be less than what you think? We're told to understand those risks but people still don't think about them when they go into making investments. It's obviously true when looking at what is going on right now with banks who are smart investments and are considering the risks that they are putting their money into. So I would say if you can understand maybe what the risks of the investment actually are and where the market thinks the risks are at, you are in a pretty good place to make almost any investment. Also understanding those risks are something that you are willing to take are some of the most important things.
- **Do you have any other personal tips or advice for students who are interested and who are beginning to invest in ESG/green related stocks?**
  - I think the best you can do is be interested in looking at what everything is at in the morning. I mean Bloomberg has a ton of free articles and they're great. As a student Wall Street Journal is really cheap and they'll give you great articles every

morning. If you're really interested you can keep looking in on that all the time. If you're interested ESG very specifically I would say what I said earlier to like follow and actively managed funds and see what the things are doing because they have more experience than us and if we can see and learn from what they're doing, then that's pretty beneficial for us. Putnam is one company that is really big and actively managed ETFs specifically for ESG and sustainable investing. So see what their top holdings are. See what companies they are looking for to cover their ESG aspect and learn from that.

- **Is there anything else that you don't understand and would like to learn more of?**
  - I don't understand 99% of finance, the market, and I think if anybody tells you that they do then they're probably lying. Because you know I think at this point it's not necessarily healthy at 22 to target a certain aspect of finance and say I just want to learn about this you know about this. You know, every morning, open up the news and see what's going on. You're going to learn that there's something about the way the world works In the world of finance for example. I am keeping myself open to learning anything.

### Richard Segalman

- **Major:** Accounting and finance concentrator (business administration)
- **Grade:** Senior
- **Clubs:** Stocks trading at BU & senate committee chairmen for stu gov. (oversee setmore committee)
- **What criteria(s) should students with no prior investing knowledge pay the most attention to?**
  - For a beginner investor trading to look at some criteria: start with the company information (financial statement or whatever they report). Look at yahoo finance and keep up to date with what the company is doing (latest reports: 10k or 10q). Within that, you should start with the risk factors where companies tell you what risk the company is facing (economic risks). Then look at the balance sheet (liquidity and solvency) and the capital statement (is it capital intensive?). Things like that are important to analyze to see if this company is healthy and safe. Then you can look at the qualitative stuff.
  - Skills Needed
    - Do you know how to read a financial statement? Are you able to tell me what is cash? Inventory? Current liability Vs. Non? Know terms as a beginner because this is the foundation to see if you can understand. Tells

you if you understand the business you are investing in and business in general. All businesses follow the same metrics.

- Can you read a chart? Not the technical analysis but literally just reading when my stock opens or closes. Is the market up or down today?
- Criteria is can you read the 10 q and k very quickly while also reading the charts on the stock basis.

- **Which is the best asset method/strategy/category to invest in for beginner investors (student range)?**

- If you have no idea what to do and don't want to check your portfolio everyday, always go for an ETF. Basically combines x amount of stocks in one portfolio. So instead of you doing it yourself, someone is doing it for you. Those are the most safe because you are diversifying your portfolio. If you have zero risk and are not willing to take a risk, then an ETF. If you are willing to take risk, then Biofarma where you are willing to sacrifice your gray hairs. This industry is crazy because if you get one good stick then your portfolio will be great forever. Tech also is like the in between the two. If you want security and voluntary here and there then aerospace and defense (beta for industry is .6 yet they still outperform the market year to year). Very strong and good returns.

- **How did you personally become interested in ESG/Green/general investing and or research**

- His passion for economics and the question: what makes money came to him in 8th grade. Was driving with his dad from a knicks game and he asked his dad who owns the highway system. His dad explained. Then Rick kept asking questions and was very curious about the streets then. Basically from there he wanted to know how these people make money to build these roads. Then he realized he knew people who work for hedge funds. People make money off of other people who make money. Then in 9th grade he wanted to know how to work for a hedge fund. His dad taught him everything but he is a doctor so he has limited knowledge about finance and investing. So Rich had to do a lot of research by himself. The more he looked into it, the more thrilling it seemed. When he was 16 he had pretty good knowledge and would paper trade. When he turned 18 he opened his own brokerage account.

- **Why do you think ESG/Green investing is important right now?**

- Rich takes a different approach and thinks it is stupid right now at the moment. Biggest negative externality companies talk about is pollution. To him ESG



investing is flawed because it is basically confetti sugared on a cake. It is all artificial where governments across the world are asking if they should windfall these supports. These companies are jacking up prices and having high returns. But ExxonMobil and Chevron saw these games and shot up their share: so does ESG really need to be in the portfolio? Therefore, if you don't invest in the ESG companies, you aren't getting any reward.

Rich finds that ESG is very superficial to him. Gets that morality is important but feels like you are missing out on 30% of the stock. Why would you not want to capitalize on that? Also with ESG companies, is it really ESG or are they just greenwashing? Is it philanthropy or is it ESG? He can only see Patagonia the brand to be focused heavily on ESG, but they aren't public. Anywhere else he looks he sees greenwashing or philanthropy.

- **What is it that you know with your education that other students don't know, but should know in order to protect their financial futures/wellbeing?**
  - As an accounting student I have a pretty in-depth knowledge on how to read and create basic financial statements such as balance sheet income statements, cash flows, equity, and comprehensive income stuff like that. Most people in business classes, in fact I would probably waiver that anybody who is not in accounting concentrator, or is just generally interested in business as in process, they probably don't know how to read, understand, or create the financial statements. It's a shame because when you're getting into investing you're getting into trading. When you're getting into business in general, the number one thing that you should be doing, in my opinion, is understanding the financial statements.
- **Is there anything else that you don't understand and would like to learn more of?**
  - Always. There's never a topic that I ever think I'm an expert on. Even if I spend 10,000 hours on one topic I could never find that I'm an expert on it. I can always learn something new about it. But the one thing that I wish I had more exposure to is probably coding of some sort. Whether it be for algorithms or trading or how to make Excel easier I don't really care I would just say Cody will be my number one thing to learn more of. Also probably more statistics.



## Anna-Marie Wascher

- **What criteria(s) should students with no prior investing knowledge pay the most attention to?**
  - With no prior experience, people with all kinds of backgrounds can make great investors and when looking at hiring, they look at people with diverse experiences. Ex: Being a specialist in certain things can give you a competitive advantage → Pre-med people: can invest in biotech. Having a background in finance does have a competitive advantage when applying for jobs, but it's not unique when applying for a certain industry. I think that applies to personal investing because I always believe in investing in what you know. Invest in what you know because your interest is fundamental in how you will invest. I do think for breaking into finance job perspective wise: do some extracurricular classes like one called Breaking Into Wall Street that teaches you the evaluation and foundations of basic financial modeling, which are important.
- **How did you personally become interested in ESG/Green/general investing and or research**
  - I started investing with my dad when I was 14 to 15 years old so it's kind of always ingrained in me since I was fairly young. I mean it was just something that I was fascinated by the stock markets and understanding you know how to invest your money. As I kind of grew into my career I studied finance in college and then I also went and worked in an investment banking consulting firm for Accenture and I was always like that weird kid that knew exactly what they wanted to be when they grow up. I started my career throughout the financial crisis and so seeing the lack of transparency that existed in banking change my perspective pretty significantly. So being able to merge philanthropy, banking, and impact investing was really interesting to me. I also felt like at the time Impact investing or ESG reporting has better transparency in financial markets because you're looking at a different set of KPIs or indicators that are making investments just beyond financial return that makes you pay a little bit more attention to what investments you're making and what the impact it might have on society or the environment.
- **Why do you think ESG/Green investing is important right now?**
  - I think we see what's happening in the world today and how fast innovation is being created. You know and there's two ways of thinking about this: One is there's real environmental impact in the world and the way science is changing is

significant because there's stories about plastic in the ocean, we see about one of the temperatures around the world, you see last night and ask climate and weather that affects cities, things like that so we do need to be more conscientious. We need to be more conscientious of the impact on where our money goes. This goes into how we want to live and the future of our society. What happens when there's no fish in the world for us to eat, then maybe lab grown fish meat is the way to go for the future that we need to invest in. This would be a great alternative for fishing to be replenished. Environmental impact and carbon removal can help change weather patterns in the future. There is a lot we don't know. We overall need to continue building awareness and innovation that builds society. Investing in mechanisms and ruling systems (such as AI or ChatGPT) that create a conscious society around how AI is utilized is important which all impact sustainability.

- **What is it that you know with your education, background, and life experiences that other students perhaps don't know, but should know in order to protect their financial futures/wellbeing?**
  - I think if you're investing on your own just getting started would obviously be somewhat more conservative. Your opportunity to make money in the future is high but starting to learn to invest is important for everyone and there's different ways to go about doing that such as talking to your parents about how they've invested. Engaging about the conversation of money with your family early on is always helpful. Early on consulting with parents would help and just learning the basics in how to invest. Getting out there can be easy, you just need to create an account (E\*trading or Charles Schwabs) and put a couple hundred dollars into it. It's worth putting some money into the market on your own and seeing what happens. Career wise: finance touches so many things. Learning early on the basics is really important. Just learning early on the difference between a hedge fund and public equity Fund and you know some other understandings of where you might want to go in your future and how an early career choice can impact that is important. It is an interesting time in the world with everything going on with the banking and credit system like Credit Suisse and the Silicon Valley Bank, and just reading the news and listening to podcasts is one of the best ways to learn about investing. Overall it puts you at an advantage when applying for jobs.
- **Do you have any other personal tips or advice for students who are interested and who are beginning to invest in ESG/green related stocks?**

- There is lot of great free resources for understanding ESG and green related companies. It's still very early days of ESG I mean if you type in like free ESG data, and get free ESG scores for free, but it's always great to understand what the datasets are telling you about those companies. But more importantly, it is important to know which industries you want to invest in. You know what's awesome? You can also ask ChatGPT about sustainability. Chat GTP will literally tell you what companies are investing in renewables things like that and it's really incredible and a great resource for you to use. It's overall a great way to learn about different ESG stocks. Overall you can be really interested in certain subtopics and simply just learn more about it. Just doing research and typing in what you want to learn will allow you to dig deeper. Some good and some bad companies that you are interested in. Bloomberg green, Flatworld. As you so many other organization has really interesting lists of companies that are low carbon, guns, nuclear power (etc themes). Many ways to do research.
- **Is there anything else that you don't understand and would like to learn more of?**
  - Oh I always want to learn new things. If I could relearn something now and go back to school, I wish I learned how to code or like data engineering. I think every student should be taking a data engineering course especially if you want to break into ESGate because a lot of it is centered around data and so understanding how to integrate that data is important

### **End of Project Summary**

Throughout this semester, I was able to gain hands-on experience learning about ESG and investing in general by attending in-person club meetings as well as getting to talk and meet with four inspirational people who are all quite knowledgeable in this topic of matter. I wish I had more time to continue working on this project, as there are still many things to learn about. I sincerely hope more future passionate students will continue to conduct more research for this project and will contribute more learning for themselves, for future college students, and all aspiring young investors who are conscious of making a difference in the world with better ESG awareness.

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