

NATIONAL UNIVERSITY OF SINGAPORE

Business School, Department of Finance

FIN3133: Measuring Success in Philanthropy and Impact Investing

Session: Semester 1, 2014/2015
Wednesdays 11:00 AM to 1:30 PM
Room BIZ1 #02-05

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Course Description and Objectives

This course considers the role of philanthropy and impact investing as vehicles for channeling private wealth and capital to achieve social outcomes through non-profit organizations and for-profit enterprises. It focuses on actionable measurement of success and its use by philanthropists, investors, social entrepreneurs and other stakeholders to inform and influence funding and investment decisions. The course examines and illuminates the application of key concepts in performance measurement and management to the practice of philanthropy and impact investing. It benefits from the depth of experience with and documentation of philanthropy and impact investing in the US, but will draw on global examples, particularly from Asia, where available and relevant.

Classes will be organized in three related segments covering:

1. Performance Measurement and Management;
2. Philanthropy; and
3. Impact investing.

Using lectures and discussions based on readings and case materials, the lessons will consider:

- Logic models, theories of change, and the design, monitoring and evaluation of philanthropic activity and impact investing;
- Measurement of social impact and the challenges faced by social entrepreneurs in gauging the impact of their investments;
- Methods for improving the behaviors and accountability of individuals and organizations to achieve socially desirable outcomes; and
- Tradeoffs between financial sustainability and social impact in social enterprises.

Course Materials and Readings

The following will serve as the main texts:

- Morino, Mario (2011). *Leap of Reason—Managing to Outcomes in an Era of Scarcity*. Washington D.C.: Venture Philanthropy Partners.
- Hunter, David (2013). *Working Hard and Working Well—A Practical Guide to Performance Management for Leaders Serving Children, Adults and Families*, Hunter Consulting, LLC.
- Brest, Paul and Hal Harvey. 2009. *Money Well Spent: A Strategic Plan for Smart Philanthropy*. New York: Bloomberg Press.

Additional materials include selected book chapters, papers, case studies, videos and websites to be specified on the course website; these will be updated, if needed, to incorporate new and highly relevant resources as they become available as the course progresses.

Course Assignment and Grading

Students in FIN3133 will be evaluated as follows:

Class participation	20%
First paper	20%
Second paper	35%
Group project and presentation	25%

Course Outline and Schedule

Date	Class	Topic
Aug 13	1	Course Overview and Introduction
Aug 20	2	Performance Management and Logic Models
Aug 27	3	Evaluation and Theories of Change
Sept 3	4	Managing with Data within Organizations
Sept 10	5	Data for Performance in Non-Profits and Performance Contracting
Sept 17	6	Introduction to Philanthropy
		RECESS WEEK—No Class
Oct 1	7	Outcome-Oriented Philanthropy
Oct 8	8	Discipline in the Practice of Outcome-Oriented Philanthropy
Oct 15	9	Introduction to Impact Investing
Oct 22	10	Measurement and Signaling of Impact
Oct 29	11	Investor Subsidies and Markets for Impact Investing
Nov 5	12	Financial Returns and Social and Environmental Impacts
Nov 12	13	Team Presentations and Course Wrap Up