

Pioneering Certificate Course „Leaders for Sustainable Finance“

Richard Gerster, Director

The role and responsibility of the financial sector to society has never been in the limelight as much as during the past few years. Financial sustainability in the economic, social and ecological sense as well as general ethical questions and challenges of governance have become of vital interest – not only from a public perspective but also for the banks and finance companies themselves.

In 2011 WWF Switzerland has been piloting a certificate training course on sustainable finance for middle level cadres of banks and other companies of the financial sector. For that purpose WWF has been partnering with institutions like The Sustainability Forum Zurich (TSF) and FNG, the German, Austrian and Swiss Sustainable Investment Forum. 19 participants completed the first course for “Leaders for Sustainable Finance” in September.

Among the speakers and trainers a number of prominent experts of the financial community participated, including Konrad Hummler, President of the Swiss Private Bankers Association, Rudolf Strahm, former price supervisor of Switzerland and Member of Parliament, and Daniel Zuberbühler, Vice-President of the Swiss Financial Market Supervisory Authority FINMA. The FNG Vice-President for Switzerland, Sabine Döbeli, and the TSF CEO, Thomas Streiff, shared their expertise with the participants. Richard Gerster, chair of the Sustainability Advisory Council of Swisscanto, directed and moderated the certificate course.

The training course adopts a triad concept with three modules of two days duration each. The modules cover the (1) context of the financial sector, (2) the added value of sustainability for the financial sector, and (3) elaborating a change project towards sustainable finance by the participants in their own companies. A selection of topics taken up during the certificate course: effects of globalisation for the financial sector; ecological and social implications of funding large dams; banking with politically exposed persons; controversial banking secrecy; issues of corporate social responsibility; ethical dilemmas in decision making; sustainability standards and information; sustainability as a business model for a bank; sustainability practices in the eyes of an investor; risk evaluation for enterprises listed at the stock exchange based on social and governance (ESG) criteria; ESG investment products and networks; the sustainability perspective of the Swiss financial market supervisory authorities. Apart from inputs by and discussions with more than 20 specialists, participants work in small groups and profit from each others' experiences. An active participation ensures the transfer of the discussed content to the participants' work.

The experience of the course shows that the innovative concept works. Relevant projects have been initiated as part of module 3 and are being implemented at different levels in various institutions of the Swiss financial sector. An independent

jury of three experts in finance and sustainability evaluated the projects and accepted or rejected the reports. Doris M. Schönemann (founder Investor's Dialogue) chaired, and the two other jury members were Thomas Dyllick (Professor University of St. Gall) and Ivo Knöpfel (founder OnValues).

The jury awarded the first prize to a project aimed at reinforcing sustainability in the Raiffeisen Group of Switzerland. Three other projects shared the second prize: In a cantonal bank the credit approval process will include sustainability issues. A private bank makes its sustainability screening more comprehensive. And a fund manager who recognised that the inclusion of sustainability finally pays and will adapt fund procedures accordingly.

The urgent need to broaden the base for sustainability in the financial sector and the positive experience with this pilot encouraged WWF Switzerland to include the certificate course again in its 2012 programme. It will start on February 28 and end on September 4, 2012. More information can be found (in German only) at http://www.wwf.ch/de/newsundservice/service/bildungsangebot/kursangebot/zertifikat_skurs_finance/

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