



esela
The legal network
for social impact

The Impact Revolution: The Role of Law and Lawyers **ESELA Annual Conference 2019**

CONFERENCE AGENDA

08:30 Registration, tea and coffee

Lower ground floor reception area [New Academic Building, London School of Economics]

08:50 OPENING PLENARY

Sheikh Zayed theatre [Lower ground floor, New Academic Building LSE]

08:50 Welcome

Dr Jonathan Roberts of the *Marshall Institute* at the London School of Economics

08:55 Opening address

Roberto Randazzo, Partner at *R&P Legal*, President of *ESELA – The Legal Network for Social Impact*

09:05 **The Impact Revolution and the Future of the Corporation**

Paula Woodman (*British Council*) interviews Amit Bhatia, CEO of the *Global Steering Group for Impact Investment* and Professor Colin Mayer, Academic Lead of the *Future of the Corporation* project at the *British Academy*

A deep dive into the impact revolution being spearheaded by the GSG, and the emerging findings from the British Academy's ground-breaking research on the changing purpose of business. Where do we go next, and what is the role of legislation and lawyers in the Impact Revolution?

10:10 end of OPENING PLENARY

10:25 PANEL SESSIONS

[Impact Investing] **Demystifying Social Impact Investing [Impact Investment 101]**

Wolfson theatre [Lower ground floor, New Academic Building LSE]

Charlotte Benson, *Big Society Capital*

Peter Parker, *Wrigleys*

Stephen Newby, *Herbert Smith Freehills*

Please could somebody explain what “social impact investing” actually means? This session will look at the nature of social impact investing, with particular reference to the UK and the role for lawyers in facilitating investment. It will examine common challenges for investors and investment recipients in the social impact investment space and will include practical examples of the types of strategies involved and legal issues that can arise in a typical social impact investment.

[Profit with Purpose] **The SDGs – The Key to the Future of the Corporation?**

Sheikh Zayed theatre [Lower ground floor, New Academic Building LSE]

Charmian Love, *B Lab UK*

Professor Colin Mayer, *Saïd Business School, British Academy*

Bill Clark, *Drinker Biddle*

Mairi Mackay, *British Council*

Roberto Randazzo, *R&P Legal, ESELA - The Legal Network for Social Impact*

If the SDGs are the closest thing the world has to a strategy, what should future-fit companies do about it? And what part should law and legislation play? Join leading thinkers as they debate these critically important questions, while considering the future of capitalism.

[Systems Change] **The Future of Corporate Reporting**

Room 2.04 [Second floor, New Academic Building LSE]

Jon Williams, *PwC*

Chris Turner, *B Lab UK*

Michael Meehan, *Natural Capital Coalition, TCR Innovations*

Dr Geoff Kendall, *Future-Fit Business Benchmark*

What should we expect corporates to tell us about the positive and negative impacts of their activities? What does ‘best practice’ mean in a world of limited resources? The panel will explore company reporting across the range of different ‘capitals’ and look at some of the companies leading the way.

[Spotlight On...] **Approaches to Impactful Legal Practice in Europe**

Room 2.06 [Second floor, New Academic Building LSE]

Alissa Pelatan, *AMP AVOCAT*

Anne Contreras-Muller *Arendt & Medernach*

Marleen Deneff, *impact advocaten*

Hear from legal trailblazers who are developing new ways of catering for the growing impact economy. From new virtual and ‘challenger law firms’ to strategic partnerships between niche law firms and global professional services giants, hear how firms in France, Belgium and Luxembourg are innovating.

11:25 end of PANEL SESSIONS

11:25 Networking, tea and coffee

Lower ground floor reception area [New Academic Building, LSE]

11:45 PANEL SESSIONS

[Impact Investing] **Blended Capital Structures**

Sheikh Zayed theatre [Lower ground floor, New Academic Building LSE]

David Dowling, *Ropes & Gray*

Amélie Baudot, *Global Innovation Fund*

Professor Deborah Burand, *NYU School of Law*

Elizabeth Tirone, *CDC Group*

John Simpkins, *Prisma Health*

María Peña, *Symbiotics Group*

Can you have the best of all worlds? This session will examine the issues involved in blending different forms of capital from different institutions - with different risk, return and impact profiles – in impact investing structures. It will look at some specific issues that arise in structuring and negotiating these deals.

[Profit with Purpose] **Purposely – How to Embed Purpose [Profit With Purpose 101]**

Room 2.04 [Second floor, New Academic Building LSE]

Nick Glicher, *Thomson Reuters Foundation*

Mark Norbury, *UnLtd*

Louise Harman, *Bates Wells*

Gavin Francis, *Worthstone*

Carolina Henriquez-Schmitz, *Grunin Center for Law and Social Entrepreneurship, NYU School of Law*

Purposely is a free digital toolkit to help businesses embed purpose. Find out how the toolkit works and how you can use it in your business or when advising clients, with a real life case study of a profit with purpose business and an international perspective on profit with purpose governance.

[Systems Change] **Stimulating Migrant Led Business**

Room 2.06 [Second floor, New Academic Building LSE]

Roberto Randazzo, *R&P Legal, ESELA - The Legal Network for Social Impact*

Giulio Pasi, *European Commission, Joint Research Centre*

Fulvia Farinelli, *UNCTAD*

Vasili Sofiadelis, *Changemakers Lab*

The social enterprise movement has the opportunity to harness the skills and talents of migrants and refugees and to enable them to make an immediately positive economic and social contribution. This session will explore some promising business models and how to support them.

Please see next page for [Spotlight On...] Investing in Frontier Markets

[Spotlight On...] **Investing in Frontier Markets**

Wolfson theatre [Lower ground floor, New Academic Building LSE]

Melissa Manzo, *AgDevCo*

Frances Holliday, *LeapFrog*

Natalie Skacelova, *European Bank for Reconstruction and Development (EBRD)*

Tinashe Makoni, *Orrick*

What issues regularly arise when investing in frontier markets? The panellists for this session will share their experiences advising on the legal aspects of frontier market investments, including strategies on how to manage some of the common risks involved.

12:45 end of PANEL SESSIONS

12:45 – 13:45 Lunch

Lower ground floor reception area [New Academic Building, LSE]

13:45 PANEL SESSIONS

[Impact Investing] **What To Do When Things Go Wrong**

Sheikh Zayed theatre [Lower ground floor, New Academic Building LSE]

Christopher Garner, *DLA Piper*

Andrew Wallace, *CDC Group*

Florian Kohler, *Obviam*

We all like to plan for the best but what happens when things go wrong? This session will look at the ways in which impact investing deals can go south and what to do when that happens. It will look at some of the hard choices impact investors need advice upon in distressed situations.

[Profit with Purpose] **Values Driven Business**

Room 2.04 [Second floor, New Academic Building LSE]

Ed Mayo, *Co-operatives UK*

Liz Murphy, *UK Values Alliance*

David Alcock, *Anthony Collins*

Ruth Steinholtz, *AretéWork*

More and more businesses are seeking to be guided by their deepest values, rather than a reductionist reference to the bottom line. Explore how a business can be driven by its values, with examples from practice, and find out about the legal issues business owners and leaders need to think through.

Please see next page for further panels

[Systems Change] **Social Investment Tax Relief [Systems Change 101]**

Room 2.06 [Second floor, New Academic Building LSE]

Melanie Mills, *Big Society Capital*

Katalin Juhász, *Resonance*

Neil Pearson, *Mills & Reeve*

Social investment tax relief (SITR) is a tax relief for investment into qualifying charities and social enterprises. Find out how it works, who is using it and how you might be able to advise a client to make the most of it.

[Spotlight On...] **The Future of Impact Management**

Wolfson theatre [Lower ground floor, New Academic Building LSE]

Jeremy Nicholls, *Impact Management Project*

Krisztina Tora, *Global Steering Group for Impact Investment*

Richard Kennedy, *Social Value International*

Will Martindale, *Principles for Responsible Investment (UNPRI)*

Aren't there a million different ways to measure and manage impact? Isn't a consensus impossible? This session will provide an overview of the Impact Management Project and share some of the work of members of the network, with a focus on the legal frameworks that would support consideration of impact in investing.

14:45 end of PANEL SESSIONS

14:45-55 Short changeover (Tea and coffee available as needed in the lower ground floor reception area)

14:55 PANEL SESSIONS

[Impact Investing] **Impact Metrics and Deal Incentives**

Wolfson theatre [Lower ground floor, New Academic Building LSE]

Mary Rose Brusewitz, *Clark Hill*

Allen Bromberger, *Perlman+Perlman*

Jim Clifford, *Bates Wells*

Measuring impact is one thing but how do you embed impact measures in actual deals? In this session, participants will talk through the legal issues and considerations which arise when negotiating legal provisions containing impact metrics of different kinds and will look at example provisions.

[Profit with Purpose] **Stakeholder Value – The New Paradigm?**

Sheikh Zayed theatre [Lower ground floor, New Academic Building LSE]

Sponsored by UK Government, Department for Digital, Culture, Media & Sport (DCMS)

Anna Swaithes - Head of Responsible Business, Government Inclusive Economy Unit at DCMS

Joanne Theodoulou, *Simply Business*

Mehrdad Baghai, *Alchemy Growth*

Peter Barnett, *ClientEarth*

Raquel Rubim and Ruth Andrade, *Lush*

Increasingly, companies are alert to the ways in which their success and profitability is intrinsically linked to the quality of their relationships with a range of stakeholders. This session will explore whether this wider concept of 'stakeholder value' is poised to supplant traditional concepts of 'shareholder value' as the guiding principle or paradigm in which companies operate.

[Systems Change] **Impact Bonds**

Room 2.06 [Second floor, New Academic Building LSE]

David Hunter, *Bates Wells*

Andreea Anastasiu, *Government Outcomes Lab (GO Lab), University of Oxford*

Georgia Efremova, *EU Commission Directorate-General for Economic and Financial Affairs (DG ECFIN)*

Julian Blake, *Stone King*

Stellina Galitopoulou, *OECD*

Impact bonds have caught the public imagination as a new way to marry financial incentives with social outcomes. But how does and should the state go about purchasing social outcomes through its role as a market actor and purchasing body and what does good commissioning look like?

[Spotlight On...] **Forging Your Impact Career [Spotlight On... 101]**

Room 2.04 [Second floor, New Academic Building LSE]

Sarah Dobson, Executive Director of *ESELA - The Legal Network for Social Impact*

Constanza Connolly, *Beccar Varela*

Rebecca Perlman, *Herbert Smith Freehills*

Richard Gerrard, *AgDevCo*

Perry Teicher *Orrick*

Lawyers increasingly want to do meaningful work for clients who are playing a manifestly positive role in wider society. In this session, we will hear more from lawyers who have forged impactful careers in different ways.

15:55 end of PANEL SESSIONS

15:55 – 16:05 Short changeover (Tea and coffee available as needed in the lower ground floor reception area)

16:05 CLOSING PLENARY

Sheikh Zayed theatre [Lower ground floor, New Academic Building LSE]

16:05 **Powering the Impact Revolution**

Tim West (*Pioneers Post* and *The Fable Bureau*) interviews Pedro Tarak, Co Founder of *Sistema B*, Julie Wynne, Vice-President of *ESELA - The Legal Network for Social Impact* and Partner at *FRORIEP*, and Will Goodhart Chief Executive at *CFA UK*, Working Group Lead of the *Implementation Taskforce*.

A discussion of the major trends that promise to power the impact revolution over the next decade, as well as an examination of the critical role of the law and lawyers in mainstreaming impact, drawing together the themes which have come out in discussions over the course of the day.

16:55 **Closing address**

Sarah Dobson, Executive Director of *ESELA - The Legal Network for Social Impact*

17:00 Close