

Impact Investing Workshop

M Eric Johnson



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IMPACTASSETS
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Welcome!

Impact Investing Workshop



Local Economic Development: *enabling student learning by doing*

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Growth Initiatives

Vanderbilt University expands national footprint with New York City campus to open in fall 2026

Vanderbilt's first campus outside of Nashville will create a pipeline to one of the world's metropolitan capitals and welcome students in the fall of 2026.



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History



The New York Times

The Tennessee university has promised to make repairs to the General Theological Seminary buildings as it establishes a satellite campus in Chelsea.

Listen to this article · 7:53 min [Learn more](#)

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36



For two centuries, a block in New York City's Chelsea neighborhood has been home to the General Theological Seminary. Now, it will welcome a new tenant: Vanderbilt University. Hiroko Masuike/The New York Times

By **Sharon Otterman** Photographs by **Hiroko Masuike/The New York Times**

Published Nov. 4, 2025 Updated Nov. 5, 2025

The seminary sits on the site of an old apple orchard that Clement Clarke Moore, the author of the poem that begins, “’Twas the night before Christmas,” gave to the church in 1819. The first building went up in 1827, followed by a ring of others on what is now a block of extremely valuable land in the Chelsea neighborhood of New York City.

Learning from each other

[HBS Course Catalog](#)

Field Course: Investing for Impact

Course Number 6604

Senior Lecturer [Archie L. Jones](#)

Senior Lecturer [Emily R. McComb](#)

Senior Lecturer [Brian Trelstad](#)

Senior Lecturer [Gerald Chertavian](#)

Fall; Q1Q2; 3.0 credits

Enrollment: Limited to 40 students, by application only. Open to cross-registrants from other Harvard graduate programs.

To be considered for enrollment in Investing for Impact please submit [this form](#) before 5pm (Eastern time) on Wednesday, August 13 2025, although early applications are welcome and encouraged. This application process is designed to ensure that we have students who are enthusiastic about working with founders of small, local businesses that struggle to access capital, and to create teams with a diverse range of skills to match with our founders. Given that there is complexity to matching teams and founders, we will endeavor to place you with one of your top three choices of small businesses to work with and expect that you will remain enrolled in the course if you are matched as such. Please let us know via email ASAP if your plans or intentions have changed. Note that the class will meet on "Y" day Wednesdays and Thursdays; most Fridays will be reserved for team time (i.e. class will not meet).

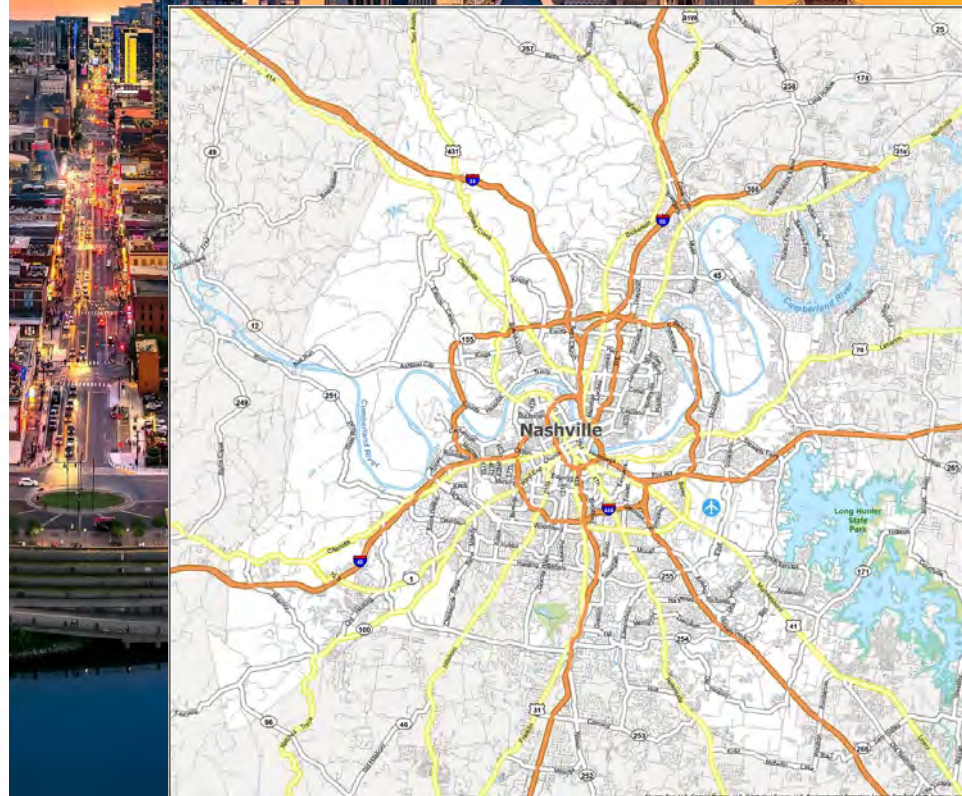
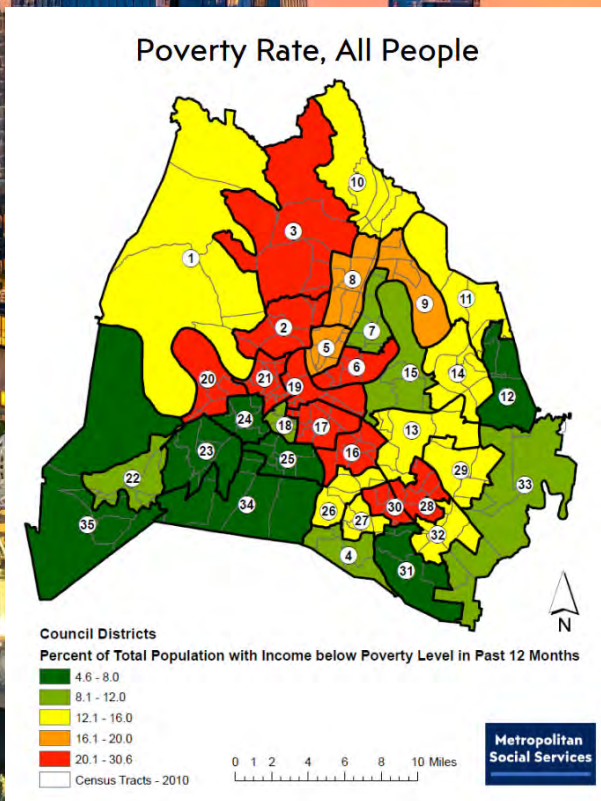
Course Overview

Investing for Impact (IFI) has both a class (case-based) and field component. For the field component, student teams will work closely with a small, Boston-based business to perform thorough due diligence (financial, operational, commercial) and ultimately present their findings and a fundraising strategy and/or an investment recommendation (for \$25,000 to \$50,000) to an Investment Committee comprised of HBS alumni. We will be working with local intermediaries such as Nectar, Commonwealth Kitchen, Boston Impact Initiative, LEAF and the BostonXChange. See [here](#) for more information, including about the HBS Impact Investment Fund and videos of some of our existing portfolio companies. Please read the Power Point Presentation [here \(pdf\)](#) for more information about this course.

Capital Gap: Nashville!



Capital Gap: Nashville!

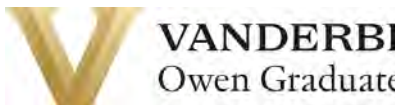



Nashville's History – Jefferson Street/I40



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Owen History





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Professor Flournoy Coles



A legacy preserved: Professor Flournoy Coles's work lives on in new MBA course






M. Eric Johnson
Bruce D. Henderson Professor @ Vanderbilt | PhD, Stanford Engineering

January 15, 2024


Jefferson St. was snowy and silent today. Most years, the epicenter of Nashville's annual MLK celebration would be buzzing with events remembering Dr. King.



Comments

 94 ·


19 comments · 5 reposts

 ▾


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James Edward Murray · 1st
CEO and Co-Founder at Therify

11mo · ...

Thanks for this, [M. Eric Johnson](#). A lot of important history here. My father's childhood neighborhood was impacted by the construction of I-40. I heard a lot about that growing up and what it meant for Nashv ...more

Like ·  4


Reply · 1 Reply




M. Eric Johnson **Author**
Bruce D. Henderson Professor @ ...

11mo · ...

I wondered the same thing, James! Given the timing, I am guessing your dad knew Dr. Coles.

Like ·  1


Reply



Matt Waller · 1st
Dean Emeritus | William Dillard II Endow...

11mo · ...

I really enjoyed reading your article, Eric!

 Message

Vanderbilt Owen Impact Investment Fund

The Vanderbilt Owen Impact Investment Fund is a collaboration that brings together Nashville-based entrepreneurs, students, and donors/investors to positively impact underestimated communities and build generational wealth. The Fund's mission is to create a new capital pool that expands access to affordable and flexible financing for Tennessee-based entrepreneurs who have historically faced barriers to accessing capital. The Fund's goals are to make profits and create social change while engaging Owen Business School students in experiential learning.



Introductions



Agenda

Local Economic Development: *enabling student learning by doing*

December 5, 2025: 9:30am – 4:00pm
Vanderbilt University, Chelsea campus
440 W. 21st St, New York City, NY 10011

Agenda

9.30-10.00 – Registration and coffee.

10.00 – **Welcome and Introductions**
Eric Johnson, Vanderbilt Owen School

10:15 – **Economics of Mutuality and Place-Based Investing**
Jay Jakub, Executive Director, Economics of Mutuality Foundation

11:00 – **Making a Local Impact**
Tom Quinn, CEO, Western New York Impact Investment Fund

11.45 – **Harvard Experience**
Archie Jones, Harvard Business School
Brian Trelstad, Harvard Business School

12.30 – **Lunch**

Investor motivation and partnership: a conversation (12:45-1:30)

Moderator: Maria Catoline, Senior Partnerships and Engagement Officer, Impact Assets

Sallie Bailey, Investor

Claire Raffel, Collective Climate Justice Fund

1.30 – **Best Practices – Café Breakout**
(moderators)

1. **Deal flow and partnering**
Megan Morrice, Berkeley Haas
2. **Capital development**
Hallie Mittleman, Stanford GSB
3. **Curriculum development**
William Towns, Northwestern Kellogg
4. **Follow up – clinics, consulting, partnerships**
Caroline Grossman, Chicago Booth

2:45-3.15 – **From Morehouse to Harvard and Back**
Archie Jones, Harvard Business School and Morehouse College

3:15-3.30 – **Partnering with Other Student Funds**
Andrea Armeni, NYU Wagner School

3:30 -4:00 – **Group discussion and next steps.**



Café Breakouts

- **Deal flow and partnering** – exploring ideas and practices that funds have used to discover possible investments and projects, including working with partner organizations.

Megan Morrice, Berkeley Haas

- **Fund management and co-investment** – approaches to develop the capital needed, including co-investment with partner funds, working with donors/investors to solicit and manage (reporting, ect).

Hallie Mittleman, Stanford GSB

- **Curriculum development** – material and approaches participants have found useful in teaching impact investing, including impact assessment, due diligence processes, deal teams execution, etc.

William Towns, Northwestern Kellogg School

- **Follow up – clinics, consulting, partnerships** - working with impact investing clients through clinics, consulting, and through partnerships with other support organizations.

Caroline Grossman, Chicago Booth

Café Breakouts

Deal flow and partnering <i>Megan Morrice</i>	Fund management and co-investment <i>Hallie Mittleman,</i>	Curriculum development <i>William Towns</i>	Follow up – clinics, consulting, partnerships <i>Caroline Grossman</i>
Tom Achoki Andrea Armeni Sallie Bailey Preeti Bhattacharji Maria Catoline Gerald Chertavian	Todd Feldman Mairi-Jane Fox Steven Godeke Eric Horvath Brian Trelstad Elizabeth Walls	Archie Jones Daniel Linder Peter Lupoff Garrett Melby Priya Parrish Maya Zamir	Tom Quinn Claire Raffel Laury Saligman Randy Strickland Courtney Thompson

2:25PM, 2:40PM, 2:55PM

Thank you!



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