

# Annual Report 2020

*2020 was a year of adjustments for the IEM Caring Foundation as for the rest of the world. We managed to adapt quickly and create additional opportunities. By organising the Caring Convention as a virtual event, many more participants were able to join the event than usual. Furthermore, the online format allowed us to have speakers from all over the world during the Sustainability Bootcamp.*



*Throughout the year we increased the engagement of the IEM Caring Movement by organising and hosting Movement Calls, which provide a platform to discuss various pressing issues in the world, as well as own project ideas and give impulses to bring them forward.*

*First significant steps towards financial stability were taken by implementing the 5-% rule and we initiated a structured approach towards impact measurement.*

*This report summarises the development of the Foundation in 2020, giving insights into the Caring Conventions and the activities in the Fields of Impact: Equal Opportunities, United Europe, Impact Business and Conscious Leadership. It also gives an overview of the financial situation during the year.*





## General development

### **Improving internal processes - Council of Fellows**

The Council of Fellows met twice a year for strategic planning. Due to the COVID-19 situation both Fellows' Meetings took place as a full-day online meeting. The Winter Fellows Meeting was on February 29th and the Summer Fellows Meeting took place on August 22nd.

In 2020, the Council of Fellows had the pleasure of welcoming Giorgia Conigli in April as a Fellow. Also, Sebastian Geese rejoined the Council of Fellows at the beginning of the year again after taking a year of break. During the Summer Fellows Meeting, Krasimira Natova and Sebastian Geese decided not to prolong their Fellowship and step down. Furthermore, Christoph Hagedorn, Sebastian Katzung and Coşku Mutlucan decided to take a break due to personal reasons.

Last year, it was decided to replace every second monthly Fellows' Call with the IEM Caring Movement Calls to have more room for discussions of the running projects and project ideas of the Caring Movement. As it was figured out that there is still a need for more time for organisational topics, the Movement Calls has been implemented as a project and opened up to bring people together of the IEM Caring Movement consisting of ESTIEM, ESTIEM Alumni, EPIEM and interested people.

In 2020 we focused on the collaboration within the core team to achieve the goals and aspirations of the IEM Caring Movement. That is why we built topic-centred working groups to have in-depth discussions and goal-oriented working sessions. This has brought desired results: higher motivation within the team and completion of tasks on various fronts.

### **Learning from the past**

To become better and more effective at what we do, we wanted to learn from our past successes and failures. Therefore, in 2020 we developed a strategy to measure the impact of the IEM Caring Foundation and extend it step by step to all activities of the Foundation. This was done together with an ESTIEMer, Selin Inceöz, and by using two specific tools: an Acumen course on "Lean Data Social Impact Measurement" and the Social Impact Navigator.

As a first pilot we started with measuring the impact of the Sustainability Bootcamp. We developed a plan and conducted surveys to gather feedback to evaluate each activity and learn from it. The idea is for these metrics to be measured in the different events organized by IEM Caring Movement members so that we can start comparing and gathering best practices as well as understanding our impact.

Furthermore, to promote this culture of social impact measurement, a focused Movement call was organized in the topic as well as a training for ESTIEMers.

### **Growing the network**

The first step towards growing the IEM Movement was to continue the collaboration within the Movement, especially with ESTIEM and ESTIEM Alumni through the quartal calls. Knowledge, ideas and current developments were exchanged as well as supporting each other. Very good outputs of this closer collaboration were the Sustainability Bootcamp, the first event organised by ESTIEM, ESTIEM Alumni and the IEM Caring Foundation and PR collaboration to coordinate the promotion better. For that a PR Whatsapp group was established. Furthermore, a closer



collaboration with SERC has started at the end of the year with a get-to-know call and the exchange of ideas on how we can support and collaborate with each other.

Another step which was mentioned in the Policy Plan 2020 to increase the network was to motivate and engage already active members within the IEM Caring Movement community through monthly Movement Calls and supporting them in following up on their project ideas. The IEM Caring Foundation took the chance of the first lockdown in spring to offer the IEM Movement with the IEM Movement Calls, a regular platform to exchange and discuss projects, ideas and topics. From April until August the IEM Caring Movement Calls took place once a month, and afterwards every second month. Different topics and projects were discussed either from the Foundation or others from the Movement like United Europe, Sustainability Bootcamp, IEM Caring Podcast, SERC, ESTIEM VC, Mastermind, Ethnic Finance, CO2 Compensation on ESTIEM Portal – Atmosfair, Impact Measurement. One volunteer was found to help with the organisation and promotion. But due to personal reasons she had to withdraw. This strategy led to a higher participation and depending on the topic to a variety of different people of ESTIEM, ESTIEM Alumni and EPIEM. After each call, a feedback form has been sent to the participants to improve the calls.

### **Gaining visibility**

In 2020 we focused on establishing a better connection with our audiences via our social media profiles (Facebook, Instagram and LinkedIn). By regularly publishing posts on these channels, and especially before events such as the first IEM Caring Virtual Convention, we have managed to grow our reach and engagement.

Specifically, Facebook page likes have increased by 5% and engagement by 165%. As of 2021, we have 238 followers on Instagram, which we opened in late September of 2019. LinkedIn has, by far, the most improvement with 200% increased new followers, 500% page views and 2000% increased impressions from the beginning until the end of 2020. Sadly, we do not have analytics for the website as we haven't really made any changes there yet.

In 2020 we recorded four podcasts<sup>1</sup> with experts on the SDGs, sustainable industries and sustainability in the fashion industry. Three of these interviews were with people from the United States, proving how 2020 has allowed for cross-border collaborations. We have had over 100 listens to these podcasts.

### **Fostering external partnerships**

External partnerships help increase the visibility of the IEM Caring Foundation outside of the networks of IEM students, professionals and professors. The partnership with Project Caritas – a YouTube channel that promotes sustainable products and socially committed organisations – is still being planned with the aim of creating a podcast episode with them. External partnerships were further developed through the organization of the Sustainability Bootcamp, where speakers from all over the world joined us and presented their cases on Circular Economy. We were able to connect thanks to personal connections from different fellows and members of the IEM Caring Movement, as well as due to the promotion of events and speakers' requests through LinkedIn.

---

<sup>1</sup> [http://www.himalaya.com/en/show/1368000?Influencer\\_uid=1810122](http://www.himalaya.com/en/show/1368000?Influencer_uid=1810122)



### **Achieving financial stability**

In 2020 we aim to have a first financial policy drafted and ready to be implemented to ensure financial stability for the Foundation in a sustainable manner. The Council of Fellows voted upon charging 5% of revenues fees to any project, excluding Caring Conventions, given that they are a flagship event of the IEM Caring Foundation. If a project or event has no revenues, there is no need to pay a fee. This decision is communicated upfront to event and project organizers. We have adopted this policy for all current projects starting in September or afterwards, when the policy was approved. So far, the fee has been applied for the Sustainability Bootcamp, resulting in an income of EUR 10.25. Even though the amount is not significant, we believe it is a first step towards achieving financial stability without disfavoring the organization of projects. This measure was also communicated to the Improvement Specialist Development Program, but as the program is for free, it does not have a Foundation fee.

### **Caring Conventions**

Due to the pandemic we were faced with the choice of cancelling our Caring Conventions in 2020 or adapting the setting. We chose the latter and managed to host one virtual IEM Caring Convention and planned the second one. By doing so we reached more people than usual and enabled people to participate who would not have been able to do so under normal circumstances. This might be because of time or financial constraints. The new setting further inspired us to conceive of new ways of engaging the participants, which we achieved through the help of breakout rooms, digital whiteboards, polling systems and a myriad of other supporting tools. This way of hosting a convention fully online has made us at the Foundation think about how to combine the best of the digital and physical worlds to create a convention with the best possible impact.

Our first virtual IEM Caring Convention in May 2020 revolved around the topic of **social entrepreneurship**, and more specifically social entrepreneurship in Turkey, as Istanbul was the location we initially had planned to host the convention. The Convention started with a presentation about Turkey and how it supports and shapes its local social entrepreneurs. Throughout the weekend several social entrepreneurs presented their companies and ideas such as the smart waste management platform Evreka, the WeWalk smart cane for the visually impaired and Turkcell, a turkish telecommunications platform invested in supporting social entrepreneurship locally. Furthermore, participants from all over Europe and even beyond were invited to share their view on social entrepreneurship and what examples they could provide from their countries.

For the second Convention we had planned to tackle the subject of **Smart Cities** and invite participants to join us in Copenhagen, Denmark to explore how the city is empowering its citizens to be part of designing it and how technology, culture, the arts and all aspects of life can be engaged in an urban setting. As it became clear however, we would not be able to host the event in Denmark and decided to leave it for another time as we deemed the subject to be more fitting for participants to experience the city in real life. After thorough deliberation we chose selected another topic and decided to host a second virtual Caring Convention.

With some delay we finally organised our second virtual IEM Caring Convention in January 2021. The topic at hand was **sustainable and ethical finance**. For two days, the participants learned about finance on a worldwide scale and how it can be designed to contribute toward environmental sustainability, but also how every single person can create an impact on their



own. This can take the form of personally investing in companies or bonds, donating money to causes they deem worthy, or even in the way we spend money by consuming products and services. Participants agreed to stay in touch and to exchange further on the topic, potentially creating a short online course on how to invest in an environmentally sustainable way.

## Fields of Impact

### Equal Opportunities

The Club of 100 is the first and main support provided by the IEM Caring Foundation that generates equal opportunities. At the beginning of 2020 the Club of 100 had 22 members. Two of our first members, who committed for five years when they joined the club in 2015, chose to resign in 2020. Two others are considering committing again. Each of the members committed to donating at least 500 Euro per year, accumulating to a total of EUR 9,000.00 in 2020. During 2020, 9 students, 80 % less than in the previous year, were supported through 7 participation and 2 leadership scholarships. This was due to the situation created by COVID19 from March onwards, which caused 4 scholarships to be cancelled after speaking with the students and ensuring they had not had any related expenses until that point.

Furthermore, two AdFundum awards were given at the autumn Council Meeting (EUR 500 & EUR 250), but due to the lack of applications, no AdFundum award was given at the spring Council Meeting.

Additionally, two loans were approved to support initial reservation costs. The loans were approved in February and payment plans have been created for each case in order to ensure payment without harming the Local Groups that requested it.

### United Europe

Due to the fact that the Caring Convention in Istanbul took place virtually and plenty of organisational adjustments were necessary, it was not possible to realise the talk show with focus on social entrepreneurship. Furthermore, due to personal commitments, two driving forces of this Field of Impact decided to take a step back from developing it further, and we initiated discussions with those who may be interested in doing so.

### Impact Business

The events within this Field of Impact include the Sustainable Systems Master Class (SSMC) and the Sustainability Bootcamp. As already mentioned in the Policy Plan 2020, the second edition of the SSMC which was planned for 2020 was cancelled due to the COVID-19 lockdown and re-assessment of priorities by the faculty.

As planned, the Sustainability Bootcamp took place 28th and 29th of November online on Zoom. It is the first event which was organised by the IEM Caring Movement consisting of ESTIEM, ESTIEM Alumni and the IEM Caring Foundation with the aim to raise awareness about sustainability, bridging insights of science with the business reality and connecting people towards a sustainable society. Those aims were successfully reached.

To ensure the attractiveness of the event, its topic was determined by the community. During those two days participants had the chance to dive into different fields and aspects of circular economy with practical cases, many interactions provided by eleven international speakers from Ecuador, Mexico, India, Republic of Benin, Germany, Finland, Belgium, Portugal and





Hungary/UK. The following topics were the focus of the event: circular economy 101, resource efficiency, reverse logistics and circular waste management, from linear to circular: the main industrial sectors worldwide, sustainable leadership skills, industrial symbiosis and the role of tech and data in the circular economy.

To continue promoting awareness for environmental sustainability, we wanted to cherish our traditions such as planting trees, and using sustainable materials during events. Due to travel restrictions and online events the pandemic showed us an even more sustainable and environmental way although the personal contact and the deep connection to people was missing a lot. Furthermore, we encouraged the ESTIEM Board to add a CO<sub>2</sub> emissions calculator to the ESTIEM Portal, so that every ESTIEMer can see her/his emissions and get the option with an integrated link to compensate for them.

### **Conscious Leadership**

The success of the previous Leadership Camps in 2017, 2018 and 2019 confirmed the appropriateness of the content and setting of the concept. The programme meets a current need of young and more senior European professionals to maintain a balanced and purposeful life.

*Education should still be in our focus, we can include it in all our strategies*

In 2020, the Leadership Camp has again been organised as a 3×3-days programme. Two new additional experienced facilitators joined the programme and are supporting further development of the concept. After a very successful first camp in January, COVID-19 kicked in and the follow-up events took place online. In September part of the participants and faculty could gather on location in Pfaffenseifen, Germany, whilst others joined online. Despite the difficulty of not meeting in person, all participants expressed gratitude for the deep insights and for the support in the choices and steps they made during the course of the program.

Moreover, in 2020 we continued applying best practices to encourage consciousness during our events. Those include amongst others listening exercises, family settings and bonsai trees as a sign of gratitude.

### **Summary of Impact**

It is still proving to be difficult to measure the impact of the IEM Caring Foundation. However, in 2020 the Foundation started implementing their own impact measurement step by step and extending it to the different projects. The pilot was to measure the impact of the Sustainability Bootcamp by comparing the knowledge of the participants before and after the event. Furthermore, the output was still measured by counting the number of people who participated in events related to the IEM Caring Foundation (see Table 1).



Table 1: Impact Summary

Field of Impact	Supported events	No. of participants	Other tangible impact
General	1 IEM Caring Conventions 4 Podcasts episodes 4 Movement Calls	online (spring): 52 41	Podcast plays: 43
Equal opportunities	Club of 100 AdFundum award	Students supported: 9 AdFundum given: 2	EUR 9,000 in donations from the Club of 100 members
Conscious Leadership	Leadership Camp	3	
Social Entrepreneurship	11th IEM Caring Convention Istanbul (online)	52	
Strong Sustainability	Sustainability Bootcamp	Speakers: 11 Participants: 48 Organisers: 6	Perception of knowledge received: - Avrge 46% felt very satisfied with the knowledge received. - Avrge 85.4% felt satisfied or very satisfied with the knowledge received
PR	Facebook LinkedIn Instagram Website	Engagement up by 165% New followers up by 200% 238 followers No info	Page likes +5% Page views +500% Avg. eng. post of 16 No info

## Finances

In 2020 we received a donation from Frank Hefter, who has been supporting the Foundation financially since its beginning as well as with his participation in Conventions. Another donation was received from Marija Berg, who also supports the Foundation with her time, effort and motivation. A third donation was received from some of the Sustainability Bootcamp speakers. As appreciation for their collaboration, a donation was made in the name of the speakers. Birgitt Helms, Sohail Khan Pathan, Vânia Pinheiro, Angela Sofia Leal Neves and Florian Fesch kindly destined theirs to the Foundation. These donations contribute to the financial stability of the foundation and have allowed the Foundation to cover its operational expenses without losses.

Operational incomes (EUR 145.25) this year have come from a new policy approved by the Council of Fellows to ensure the financial sustainability of the Foundation. This policy consists of having a 5% of revenue fee for all events hosted under the umbrella of the IEM Caring Movement. This year, it was applied to the Sustainability Bootcamp and the Leadership Camp,



both organization teams regarded it as fair and had no issues following the new policy. Operational expenses (EUR 286.16) consist of bank account and website-related costs. The general reserves of the Foundation have increased this year thanks to the donations.

General and operational expenses were required for the first Virtual Caring Convention Istanbul (EUR 72.95), which stayed within the EUR 300 budget that had been allocated to it; and for the running of the bank account and communication channels. Apart from the website domain, the Foundation also had a Zoom premium account for the first half of the year in order to facilitate the Caring Convention, Movement Calls and regular fellows calls.

The finances of the Leadership Camp, the Sustainability Bootcamp, the Club of 100 and the ESTIEM Alumni have been managed by the Foundation.

The Leadership Camp team has decided to account for an additional cost aimed at the appreciation of the trainers that collaborate in its organization. That has led to a loss of EUR 160.6, which can be supported with the reserves of the project. These reserves amount to EUR 6,390.86 by the end of 2020.

ESTIEM Alumni obtained an income from the sales of ESTIEM Alumni merchandise, which allowed them to pay other expenses.

The Club of 100's reserves increased this year. Due to the constraints caused by COVID-19, some scholarships granted were cancelled if the students had not incurred the costs. Also, from March onwards neither leadership nor participation scholarships have been requested. Two Ad Fundum awards were given in the Autumn Council Meeting, for the creation of a ESTIEMopolis to integrate and unite ESTIEMers and for the YOGI Award Badges initiative to publicly recognize and motivate individual efforts and contributions to the ESTIEM network. Furthermore, two official loans were approved to cover booking costs of events.

A last note, the Sustainability Bootcamp in 2018 was cancelled but the deposit paid was initially saved to be used in another occasion for another event. Due to the inability in finding an event for which that location suited in the past two years, the accommodation communicated to us that the deposit (EUR 514) is lost.

Table 1: Balance sheet 2020

<b>Assets</b>	<b>31.12.2019</b>	<b>01.01.2020</b>	<b>Equity and Liabilities</b>	<b>01.01.2020</b>	<b>31.12.2020</b>
Cash and cash equivalents	42,146.71€	47,467.72€	Reserves	41,165.81€	49,220.02€
Current account	42,146.71€	47,467.72€	General	10,496.00€	10,916.31€
Current account savings	0.00€	0.00€	Leadership Camp	6,551.46€	6,390.86€
Accounts receivable	5,415.00€	6,665.00€	Sustainability Boot Camp	440.00€	445.75€
Receivables Foundation	5,415.00€	1,165.00€	Club of 100	19,222.69€	26,992.69€
Receivables C100	0	5,500.00€	SSMC	0.00€	0.00€
			ESTIEM Alumni	4,455.66€	4,474.41€
			Liabilities	6,395.90€	4,912.70€
			Accounts payable	1,145.90€	1,762.70€
			Deferred income (SSMC)	0.00€	0.00€
			Deferred income (Club of 100)	3,000.00€	2,000.00€
			Reservation (AdFundum+installments)	2,250.00€	1,150.00€
<b>Total Assets</b>	<b>47,561.71€</b>	<b>54,132.72€</b>	<b>Total Equity and Liabilities</b>	<b>47,561.71€</b>	<b>54,132.72€</b>





**Table 2: Profit and loss statement 2020**

	<b>Expenses</b>	<b>Incomes</b>
Club of 100	1,230.00€	9,000.00€
Conventions	72.95€	0.00€
Donations	-	634.17€
General	0.00€	0.00€
Operational	286.16€	145.25€
Conscious Leadership (Leadership Camp	2,860.60€	2,700.00€
Sustainability Bootcamp	199.25€	205.00€
ESTIEM Alumni	30.97€	49.72€
<b>Profit/Loss</b>	<b>8,054.21€</b>	
Club of 100 – profit	7,770.00€	
Leadership Camp – profit		160.60€
Sustainability Bootcamp – profit	5.75€	
ESTIEM Alumni – profit	18.75€	
Other	420.31€	
<b>Total</b>	<b>12,734.14€</b>	<b>12,734.14€</b>

### Fellows of the IEM Caring Foundation (December 2020)

Marija Berg (Serbian, 1992)

Marlies van Laarhoven (Dutch, 1969)

Federico Bley (Belgian, 1994)

Coşku Mutlucan (Turkish, 1995)

Giorgia Conigli (Italian, 1997)

Simona Peovska (Macedonian, 1995)

Christoph Hagedorn (German, 1966)

Carmen García Wang (Spanish, 1993)

Sebastian Katzung (German, 1987)

Thekla Werner (German, 1987)