Kellogg-Morgan Stanley Sustainable Investing Challenge
2024
The Kellogg-Morgan Stanley Sustainable Investing Challenge harnesses the power of capital markets and student creativity to create positive impact in a world of perpetual resource scarcity and continued population growth. A pitch competition for graduate students, the Challenge focuses on developing institutional-quality investment vehicles that seek positive environmental or social impact and competitive financial returns.

Contestants must propose and defend a strategy that uses finance and investment tools to address an environmental or social challenge. The competition is an opportunity to apply core financial principles to target economic, social and environmental challenges through sustainable investing. Pitches might focus on areas like water, energy, food, social mobility, climate change, plastic waste, education or health care, among others. Contestants are encouraged to apply the entire spectrum of investment tools, styles and asset classes.

The Kellogg-Morgan Stanley Sustainable Investing Challenge seeks to identify the next generation of sustainable finance practitioners, connect emerging leaders with industry professionals and foster even greater emphasis on sustainability at graduate schools around the world. The Challenge has engaged over 2,500 students from more than 100 global academic institutions. Top ideas have included working capital loans to help beekeepers scale operations and expand practices that drive biodiversity conservation, an exchange-traded fund to help improve the economic integration of refugees, and a loan fund to reduce greenhouse gas emissions by increasing organic farming, among many others. To date, several of the ideas presented at the Challenge have continued to move forward and concepts have been put into action.

It is the goal of the Challenge to have a presence in the world’s premier financial centers. Since inception, the competition has been hosted at the Federal Reserve Bank of San Francisco, the World Bank in Washington, D.C., and Morgan Stanley headquarters in New York City, London and Hong Kong. Each year has featured a keynote address by thought leaders, including Arunma Oteh, former Vice President and Treasurer of the World Bank, Deborah Winshel, Global Head of Impact Investing and Philanthropy, BlackRock; Wei Sun Christianson, CEO of China and co-CEO of Asia Pacific, Morgan Stanley; Marilou van Golstein Brouwers, Managing Director, Triodos Investment Management; Elizabeth Littlefield, CEO of OPIC; and David Blood, Founder of Generation Investment Management. The event consistently attracts over 100 finance professionals interested in learning from the students’ creative approaches. Started at Kellogg in 2011, the competition welcomed INSEAD as a partner in 2013, and was relaunched in 2014 with the addition of Morgan Stanley.
2023 Competition Snapshot

TOTAL OF 313 STUDENTS

FROM 67 SCHOOLS

FROM 53 HOME COUNTRIES

FORMING 95 TEAMS

TARGETING IMPACT IN 27 COUNTRIES

Students’ Home Countries  Countries Targeted for Impact
Past Winners

**VILLAGE SAVINGS AND AGRICULTURE INSURANCE, FACULTY OF AGRICULTURE, GULU UNIVERSITY**  
*(1ST PLACE 2023)*  
Focusing on the impact of climate change on Ugandan farming, the VSAI team has proposed an insurance instrument that can underwrite crops and draw on the strength and partnership of local Village Savings & Loan agencies to keep smallholder farmers afloat.

**COAST HAVEN BROKAGE, JUDGE BUSINESS SCHOOL, CAMBRIDGE UNIVERSITY**  
*(1ST PLACE 2022)*  
A platform-based brokerage connecting beneficiaries of ecosystems of mangroves in climate-driven storm-risk areas with insurers, investors and project developers/restoration experts with the goal of facilitating the deployment of parametric insurance to help protect and restore mangrove forests.

**UNIVERSITY OF OXFORD’S SAİD BUSINESS SCHOOL, SMITH SCHOOL OF ENTERPRISE AND THE ENVIRONMENT AND MEDICAL RESEARCH COUNCIL BRAIN NETWORK DYNAMICS UNIT**  
*(1ST PLACE 2021)*  
Pooling loans and contract assurance to help beekeepers scale operations and expand practices that drive biodiversity conservation.

**NEW YORK UNIVERSITY STERN SCHOOL OF BUSINESS AND WAGNER SCHOOL OF PUBLIC SERVICE**  
*(1ST PLACE 2020)*  
Bridging the refugee data and investment gap to channel corporate resources towards refugees and investment capital towards investable refugee products.  
[refugeeinsights.com](http://refugeeinsights.com)

**KELLOGG SCHOOL OF MANAGEMENT AT NORTHWESTERN UNIVERSITY**  
*(1ST PLACE 2019)*  
Increasing organic and regenerative farming across the Midwestern U.S. to rebuild soil, mitigate climate change and create economic stability for farmers.  
[carbon-yield.com](http://carbon-yield.com)

**LEE KONG CHIAN SCHOOL OF BUSINESS AT SINGAPORE MANAGEMENT UNIVERSITY**  
*(1ST PLACE 2018)*  
Helping communities prepare for and withstand extreme weather events in Southeast Asia.  
[storm-resilience.org](http://storm-resilience.org)
Awards

$10,000
Prize for First Place Team

Networking Opportunities
Chance to network with and get feedback from leading financial professionals.

Master Class Lecture Series
Four lectures by renowned professors in impact finance from top universities.

Career Trek
Small-group networking sessions with industry professionals.

Finals in New York City
The chance for a trip to New York City to present your proposals to industry leaders.
Challenge Timeline

**STEP 1:** Form a Team
Interest piqued? Begin identifying a social or environmental challenge you’d like to address and form your team. Brainstorm potential financial innovations to develop.

*Kickoff webinar:* November 30, 2023

**STEP 2:** Develop Your Idea
Find or request a mentor and iterate on your idea, developing your prospectus to address financial opportunities, impact potential and overall viability.

*Registration deadline:* January 21, 2024

**STEP 3:** Submit
Submit your two-page prospectus for first-round judging by our community of finance and impact professionals.

*Prospectus due:* February 18, 2024

**STEP 4:** Head to the Finals
Selected teams will present their proposals to a panel of executive judges from some of the world’s top investment entities.

*Event date:* April 19, 2024

**Learn More:** https://sustainableinvestingchallenge.org

**Follow Us:** @SI_Challenge

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