Where Leaders Learn

# Beyond ESG: purpose and sensemaking in complex finance

Better thinking for better finance

NEW

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The complexity of society's dynamics and demands from fiduciary responsibilities in finance requires a mindset which bolsters your decision-making quality. To be able to genuinely mitigate risks and seize opportunities for better outcomes, you need to have a keen situational awareness and corresponding reaction capabilities. As values always change, this 'sharpening of your toolkit' is an ongoing process. This program provides you with essential insights and tools to structure and enhance your thinking for lowering risks and improving results.

Picture this: you are chairing, overseeing or advising an investment committee. Against the backdrop of a war, you are faced with the question: to divest or not for political or reputational reasons from the profitable but warring countries. What really justifies your decision? What are the alternatives? How may your investors or beneficiaries suffer and what do you tell them? What are you communicating to other stakeholders? How about your fund's investments in other situations with bad circumstances? In addition to the result of your decision, the process is now of importance as well…

As an actor in finance, your license to operate stems from the perceived contribution you make to society. On the one hand this offers you opportunities to achieve returns by substantiating your purpose. And on the other hand, it harbors risks of disapproval and distrust, potentially leading to substantial reputational and financial losses. How do you ensure that your decisions are sound, today and tomorrow? And such that your organization and profession continue to be seen as relevant and valuable?

You constantly interpret trends and changes, and need to incorporate those interpretations into your financial and investment policies and decisions. Maintaining regulatory compliance is only part of the picture: it is the minimum and does not speak to your and society's aspirations.

During the 2-day **Beyond ESG: purpose and sense making in complex finance** program models and tools from moral philosophy and positive psychology will be applied to concrete and real-life financial settings. This enables learning to deal with dilemmas, resulting in better governance and better decision-making. Participants will be actively engaged in formal transfer of knowledge, case study work and group debates.

## How you will benefit

- ✔ Structural insights for shaping the agenda for finance in society
- ✔ Improved understanding of ethical risks and moral dilemma's
- ✔ Sharpened awareness of the broad spectrum of interests at stake and their governance impact
- ✔ Enriched analytical tools to assess situations/scenarios to decide upon a better course of action
- ✔ A new light on own experiences, inner convictions and personally known and unknown biases

## Who should attend

This program is relevant for:

- Executive and non-executive decision-makers in investments, banking, finance and treasury
- Senior regulators in financial markets interested in deepening their supervisory execution
- Legal and financial advisors to top management ambitious to take their counsel to the next level

**2 days**

**€ 2,500**

**Check AIF.nl for dates**

CFA Society Netherlands | vba

This program is eligible for **12 CE credit hours** as granted by CFA Society VBA Netherlands

## Program length

Day 1: 9:00-17:30
Day 2: 9:00-17:30

## Program content

**Day 1**

- How does ethics relate to societal needs as proxied by the Sustainable Development Goals, to corporate purpose for financial services firms, to market operations and to leading concepts in finance?
- Introduction to ethical thinking and the relationship with economic and legal thinking: sequences, overlaps and differences.
- How does uncertainty, complexity of wicked non-linear problems, and judgment errors resulting in biases work out on ethical risk?

**Day 2**

- How does procedural and substantive fairness work and what are important ethical thinking models including deontology, utilitarianism and virtue ethics?
- What is agency in finance, when does the fiduciary relationship appear and how do moral versus legal fiduciary duties compare?

## Faculty

**Dr Eelco Fio**le, CFA, the 2022 recipient of the CFA Institute Inspirational Leader Award for Ethics, is co-founder and the managing partner of Alpha Governance Partners, a fiduciary services partnership with partners serving as risk governance specialists in complex investments, blockchain, sustainability and fintech, across Europe, North America and Asia. Furthermore, he is adjunct professor finance ethics at the Universities of Lausanne and Neuchatel.

Based in Zurich and Singapore and with almost 30 years in the finance industry, Dr Fiole has over 15 years of board, COO and CFO experience, among others as CFO of the Tezos Foundation (blockchain) and as COO Alternative Investments (Switzerland and USD 17 billion of global strategies) with Credit Suisse Asset Management in Zurich/New York/London. He gained advisory experience with PwC in Zurich, but also independently in emerging and frontier markets. Eelco started his career with ABN AMRO as a corporate banker in Maastricht, after having finalized his group management traineeship in Amsterdam. His current mandates in finance are focused on governance in tokenization and in sustainability.

Eelco holds a PhD in economics (Basel) and degrees in applied ethics (Zurich), positive leadership (Madrid), social innovation (Cambridge), blockchain technologies (Barcelona), laws (London), business administration, and mechanical engineering (both Rotterdam). He holds various governance, finance, risk and management designations, is a Fellow and Member of Council of The Institute of Directors, and volunteers among others as chair of the Alpha Summit Advisory Group of CFA Institute, as jury member of the Global Ethics & Trust in Finance-prize of the Observatoire de la Finance, as Advisory Committee Member of the ESG Exchange at the Good Governance Academy and as Director Governance at the Cambridge University Social Impact & Sustainability Society.

Dr Fiole has authored a book on corporate governance in financial institutions and various other professional publications. Multilingual, Eelco has visited 100+ countries and has over 20 years of private exposure to China. He regularly speaks on governance, ethics, and risk.

## Enrolling & practical information

### Enrollment requirements
AIF considers each enrollment application carefully to ensure the quality and level of the program is maintained and that participation of candidates is beneficial to both themselves and their organizations. The general prerequisite for all AIF programs is the possession of an academic or equivalent degree, as well as proficiency in English and practical experience.

### Program location
The programs are held in the center of Amsterdam, within an easy walk from Amsterdam Central Station, and within 30 minutes from Schiphol international airport.

### Program fees
Program fees include tuition, all comprehensive program materials, books, and any software that is required for the program, as well as luncheons and daily refreshments. Accommodation is not included.

### Accommodation
AIF has special corporate rates available for participants at a number of hotels in central Amsterdam.

### Certificates
An AIF certificate of attendance is awarded to all participants who successfully complete the program.

### In-company programs
For information on how AIF can add value to your organization via a tailored in-company program, please contact AIF directly at: +31 20 520 0160.

**Ready to learn more? Find your program and reserve your place at AIF.nl**

## About Amsterdam Institute of Finance

AIF is a global financial innovation and education institute headquartered in Amsterdam. Through our open enrollment programs in Amsterdam and our in-company programs throughout the world, we connect ambitious professionals with the best minds in finance and other related topics. Taking part in one of our programs is a direct investment in your personal future and the success of your organization.

**This is what makes the AIF experience unique:**

- We believe in responsible, sustainable and inclusive finance
- Our clients, rather than profits, come first
- AIF is an independent organization which allows us to cherry-pick our faculty from the world's leading business schools, such as INSEAD, Oxford, Cambridge Judge and others
- AIF delivers top quality programs. Our alumni give our faculty an average rating of 4.6 out of 5.0
- Enrollment in of one of our programs means you become part of the AIF network, connecting you to professionals from more than 1,200 organizations in over 110 countries