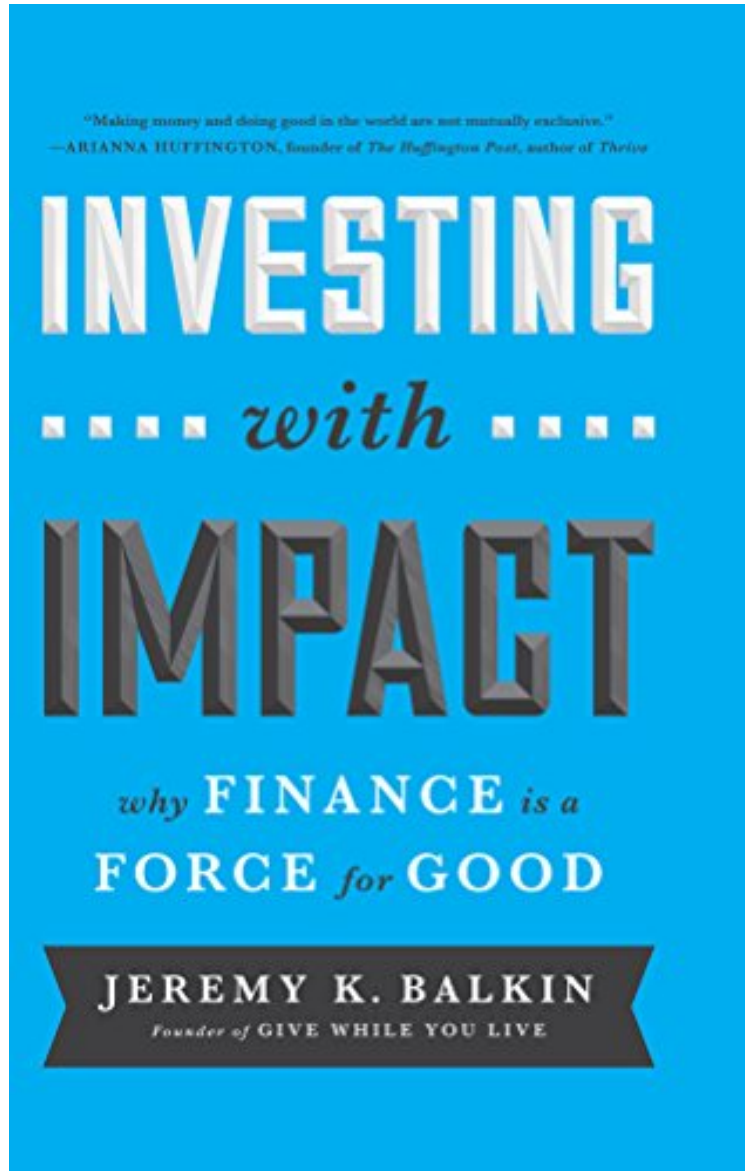


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Investing with Impact: Why Finance is a Force for Good

Jeremy Balkin

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Jeremy Balkin : Investing with Impact: Why Finance is a Force for Good before purchasing it in order to gauge whether or not it would be worth my time, and all praised Investing with Impact: Why Finance is a Force for Good:

7 of 8 people found the following review helpful. The basic idea of the book is good, explaining how financeBy sherwoodMy first observation is that if you read all 39 reviews you will see that 8 people say they have yet to read the book.How is that possible?This is a very narrow and preachy work which adds little to the classic, Impact Investing by Bugg Levine/Emerson. To the authors's credit he mentions this book several times.The basic idea of the book is good,

explaining how finance, if guided by enlightened self interest, can be a force for good. I agree that it can. The problem is that the journey from "can" to "will" is by no means pre-determined. The book is surprisingly weak in logic, at times confusing correlation with causation and using single examples to draw broad conclusions. Page two foreshadows a lot of what follows. The author asserts that the "system" did not fail in 2008, but instead the "collective moral failure of participants in the system." By this logic every system is off the hook if it suffers collective moral failure. The book is a straight-up defense of capitalism, and the confirmation bias that drives the author's narrative appears in sentences like "Millennials will not reshape capitalism; rather they will restore it to its former glory based on a new morality." Really? Would a truth seeker care about such distinctions? This book claims throughout that if we can just make capitalism pure everything will be great. That is like saying if your spouse or kids were perfect everything would be great. The problem is, people are people. Capitalism will never be implemented by perfect people nor will any other system, Capitalism has very strong points worthy of preservation and other points worthy of substantial renovation. The author will do well to admit this to earn more credibility. In light of the 2008 meltdown, some statements in the book are strangely out of touch: "Finance is force for good, and the millennials will be the generation that etches that fact into history." Does the author really understand what finance did to billions of people? Perhaps a more contrite attitude would be in order? At one point the author writes "Microfinance at the bottom of the pyramid has enabled large populations to break the cycle of poverty." This has never been proven, despite microfinance propaganda, and this is spelled out in some detail on page 51 of the Impact Investing classic mentioned above. (Which I read just prior to this book.) The book presents its 6E Paradigm for assessing investments holistically, essentially a framework for understanding what exactly we'd need to assess if we look at all investments as both financial and social. This is a good deconstruction and helpful in understanding the issues. Having read a good bit about this field (because my profession is related) I would say that the book is of limited value and that it is slanted. I prefer books that make a case, offer facts, and let the reader largely decide. This book is really an impassioned plea to forgive capitalism for its excesses and let it back in the game with one attitude adjustment. What the world really needs is a fully contrite capitalism, willing to change and do whatever is required in the way of self-amendment to accomplish the common good. 1 of 1 people found the following review helpful. Baffled by the yawning chasm between the haves, the have-nots and the have-yachts? By Martin Rogers Ok another book about finance and the collapse of Lehman Brothers. But truthfully I enjoyed Mr Balkin's approach to the subject matter. Angry that the world is so unfair? Infuriated by fat-cat capitalists and billion-bonus bankers? Baffled by the yawning chasm between the haves, the have-nots and the have-yachts? Mr Balkin argues in a well referenced way that money can do good for the world on the basis of freedom and moral right. It is the next generation that can make it happen better. Whilst investing can never be a smooth ride. Financial history after all is a roller-coaster ride of ups and downs, bubbles and bursts, manias and panics, shocks and crashes. It a uplifting way Mr Balkin puts forward "It is time for people to regain control of their economic destiny. Capitalism is a metaphor for freedom and is the greatest force for prosperity and opportunity the world has ever known." Amen 1 of 1 people found the following review helpful. LOL Awesome read. By Customer Book was on the recommendation list from Tai Lopez Accelerator Program. A must read for any person between 30 to 40 years old. Balkin give you documented facts in why the economy changed since 2008 headaches. Balkin give us a timely reminder why the private sector is best placed to generate sustainable economic prosperity. He goes into how Baby Boomers and Millennials differ on ideals in life and finances. Wake up folks things are not getting any easier take you personal finances seriously. The Government can not save you. Awesome read.

Investing with Impact: Why Finance Is a Force for Good outlines the roadmap to reinvigorating a skeptical public and demoralized financial services industry by making the case that, contrary to popular misconception, finance is not the cause of the world's problems; in fact, it can provide the solution. Author Jeremy Balkin presents the case that the finance industry can improve the state of the world by positively influencing the allocation of capital. Investing With Impact explains the methodology of Balkin's 6 E Paradigm, opening the toolbox to this revolutionary framework for the first time. In so doing, Balkin expands the impact investment universe, enabling mainstream capital to flow where opportunities generate positive investment returns and have demonstrable social impact. Described by the Huffington Post as the "Anti-Wolf of Wall Street," Balkin is challenging the status quo on Wall Street by leading the intellectual debate embracing the \$1 trillion frontier impact investment market opportunity. The book demonstrates conclusively that, if we can change the culture in finance, we can change the world for the better.

Jeremy's work is inspiring and important and speaks to the potential of a generation ready to change the world. He is a role model for young people eager to find new and innovative ways to make a difference. Lynn Schusterman, co-chair of the Charles and Lynn Schusterman Family Foundation "If impact investing becomes business as usual, the future will be a much different place." Dr. Judith Rodin, president, The Rockefeller Foundation "Making money and doing good in the world are not mutually exclusive." Arianna Huffington, founder, Huffington Post, and author of Thrive "Leadership is much less about how to do, and much more about how to be. Jeremy Balkin's Investing with Impact makes a powerful case for ethical leadership in finance." Frances

Hesselbein, CEO, The Frances Hesselbein Leadership Institute; recipient of the Presidential Medal of Freedom

Jeremy Balkin's *Investing with Impact* is a must-read for everyone on Wall Street." Rina Kupferschmid-Rojas, founder CEO, ESG Analytics AG

"Jeremy Balkin's insightful work, *Investing with Impact*, not only provides a powerful message that reshaping finance can be a powerful tool for social good, but sends a warning to the existing establishment that change is coming soon." Kevin Steinberg, president Head of Client Services, Purpose

After all, I think that the banking system can or should be a force for economic development." Antonio Simoes, CEO, HSBC UK

Investing with Impact makes the robust case for market based innovation, combined with the power of entrepreneurship and capital markets to deliver measurable positive social impact." The Hon. Dominic Perrottet, Minister for Finance and Services, NSW Government

Impact investing is gathering force as more people seek to generate profit and social impact together. Jeremy Balkin's *Investing with Impact* reminds us that impact investing is ultimately a movement to reinfuse morality into markets with profound implications for how we live and work." Antony Bugg-Levine, co-author of *Impact Investing* and CEO, Nonprofit Finance Fund

Investing with Impact persuasively articulates how and why millennials will fundamentally transform Wall Street and corporate America." Joan Kuhl, international speaker and author and founder of Why Millennials Matter

Jeremy Balkin's TED Talk ignited a global movement. His book *Investing with Impact* shines the light on the exciting path ahead where finance is used as a force for good." Shyno Mathew, co-organizer, TEDxColumbiaUniversity2015

Leadership must get the culture right, provide clarity of purpose and then get out of the way." Adrian Hondros, executive general manager, Commonwealth Private Bank

Innovation and experimentation drive our high achievers to push the boundaries of that which is possible. Jeremy Balkin thinks outside the established paradigm and outlines how *Investing with Impact* can truly be achieved." Professor Chris Styles, Dean, UNSW Business School