<table>
<thead>
<tr>
<th>Page</th>
<th>Section</th>
</tr>
</thead>
<tbody>
<tr>
<td>03</td>
<td>About Goizueta Business &amp; Society Institute</td>
</tr>
<tr>
<td>04</td>
<td>Introduction Letter</td>
</tr>
<tr>
<td>05</td>
<td>Next Generation Leaders</td>
</tr>
<tr>
<td>06</td>
<td>Fellows &amp; Other Student Extracurriculars</td>
</tr>
<tr>
<td>09</td>
<td>Microbusiness Development</td>
</tr>
<tr>
<td>11</td>
<td>Grounds for Empowerment</td>
</tr>
<tr>
<td>12</td>
<td>Research</td>
</tr>
</tbody>
</table>
ABOUT THE BUSINESS & SOCIETY INSTITUTE

On March 4, 2021, The Business & Society Institute at Goizueta Business School celebrated its official launch during a virtual celebration attended by nearly 400 guests. The Institute marks the next phase of the Goizueta Business School’s social and environmental impact initiatives.

To celebrate the launch of the Institute, Goizueta Business School Associate Professor and Academic Director Wes Longhofer led a fireside chat on “Reimagining Capitalism” with Harvard Business School professor and author, Dr. Rebecca Henderson. Published in 2020, Dr. Henderson’s book Reimagining Capitalism in A World on Fire articulates a framework for building a profitable, equitable, and sustainable capitalism grounded in new ways of defining the role of business in society.

The institute, an academic research center within Emory University’s Goizueta Business School, addresses complex challenges confronting people, the planet, and the business community through academic discovery and purposeful action.

The Institute generates research insights that it employs in its teaching and programmatic work on the critical challenges that businesses and their stakeholders must address together, such as inequality and climate change, as well as possible solutions, such as purpose-driven entrepreneurship, transparent trade, and reimagined corporate responsibility.

A special thank you to the many organizations that worked alongside us in 2021:

PARTNERS & COLLABORATORS

Allegro Coffee
Asociacion Nacional del Café de Guatemala (Anacafe)
Aspen Network of Development Entrepreneurs (ANDE)
Caravela Coffee
Catholic Relief Services
Counter Culture Coffee
Delta Community Credit Union
East Lake Foundation
Focused Community Strategies
Friends of Refugees
IWCA El Salvador
Nature Conservancy
Purpose Built Schools Atlanta
Rainforest Alliance
Regions Foundation
Stryant Construction
Stumptown Coffee Roasters
Target Corporation
Technoserve
The Goizueta Foundation
The Philanthropy Lab
DEAR CHANGEMAKERS,

In their recent book, *Net Positive*, former Unilever CEO Paul Polman and sustainable business expert Andrew Winston recount the story of a CEO of a European automaker who asked her board members to write letters to their grandkids describing what they did on the board. It was a simple task that invited the board to reflect on the impacts their decisions had on those closest to them. It was an invitation to consider their business an act of love.

I am not old enough to have grandkids — though the past two years have added more than a few gray whiskers to my beard — but I do have two young daughters. And I see my role as an educator as a responsibility to help create a more sustainable, fair, and just world for them. So, in many ways, an annual letter to you is also a dispatch to them.

And I am not the only one writing letters these days. Last month, BlackRock CEO Larry Fink released his latest letter urging companies to think beyond profits alone. In October, more than 1,000 McKinsey employees wrote an open letter imploring their company to stop consulting the world’s top polluters. And, last spring, the CEOs of hundreds of companies published a two-page letter in the *New York Times* defending the right to vote.

Such letters are a response to immense challenges we face — an ongoing pandemic, a world on fire, attacks on democracy, and urgent calls for social and economic justice. But they are also indications of tremendous change and progress. They are part of an exciting movement that recognizes business needs prosperous communities and a healthy planet to maximize its own potential. It is a movement that includes the rise of new business models, such as B Corporations, and the rapid ascent of Environmental, Social, and Governance (ESG)-related courses and programs at top business schools.

And I like to think our Institute helps push change forward in some modest way. As an Institute, we remain steadfast in our pursuit of academic discovery and purposive action that together help build a more equitable, prosperous, and sustainable world for all.

Change is all around us, whether it be news about a Start:ME entrepreneur receiving venture capital investment or a career update from a former student who landed her dream job in impact investing. But we recognize that change does not come if we stop being curious, stop pushing boundaries, or stop getting our hands dirty. Change does not come if we stop centering our work on the people we serve and the planet we share. Rather, change only comes if we confront the urgency of the problems in front of us with courage and compassion.

So, consider this letter an invitation to join us.

With gratitude,

Wes Longhofer
Executive Academic Director
We develop next-generation systems thinkers and problem solvers through both coursework and a variety hands-on experiences and special workshops.

- **392** students enrolled
- **24.8%** increase of students enrolled from 2020
- **1** new additional course (Past, Present, and Future of Specialty Coffee)
- **10** student-led grants made
- **$55,600** student-led grants distributed
- **$130,600** student-led grants since 2020

Courses:

- Business & Society (Prof. Longhofer)
- Social Enterprise & Impact Investing (Prof. Roberts)
- The Past, Present, and Future of Specialty Coffee (Prof. Roberts)
- Marketing IMPACT (Prof. Rodriguez)
- Grounds for Empowerment Business Tools Workshop (Prof. Roberts)
- Philanthropy Lab (Goebel & Traylor)
We sponsor and advise student leaders and club members of the following organizations and initiatives on campus that are achieving societal impacts right here, right now.

Social Enterprise Fellows Program

The Social Enterprise Fellows Program recognizes Goizueta Business School students (BBA, EvMBA, and MBA) who demonstrate both a deep interest in social and environmental impact and commitment to the Institute’s core focus areas.

Fellows have access to the necessary hands-on education, exposure and experiences to develop their capabilities as next-generation social sector leaders whether full-time immediately after graduation or later in their careers. To date, 74 students have graduated from our Fellows program.

Program Benefits include career coaching and mentorship through Executives-in-Residence and faculty/staff, cohort-based events/social activities, membership to Atlanta’s Center for Civic Innovation, dedicated personal development funds, and opportunity to apply for summer or post-grad internship stipend funds for work in the social enterprise field.

<table>
<thead>
<tr>
<th>26</th>
<th>12</th>
<th>74</th>
</tr>
</thead>
<tbody>
<tr>
<td>STUDENT FELLOWS</td>
<td>GRADUATING FELLOWS (MAY 2021 CLASS)</td>
<td>TOTAL FELLOW ALUMNI GRADUATES (SINCE INCEPTION IN 2014)</td>
</tr>
</tbody>
</table>

2020-2021 Fellows

Katalia Alexander  
Carolyn Bero*  
Ari Bogotch*  
Joe Collica  
Laura Denick*  
Brien Faucett  
Julie Flores  
Shirley Gao  
Davis Harano*  
Mariah Harris*  
Jared Kassman  
Eliana Kavouriadis  
Bethany Larkin  
Erin Lightfoot*  
Kristen Little*  
Gillian Matteson*  
John McCauley*  
Kathryn (Kat) Meagley  
Clara Raugei  
Maria Reyes-Gaskin*  
Bonnie Schipper  
Sonia Sharma  
Breanna Spurley  
Anupama Tadanki*  
Vanecia Thompson  
Ian Wang*  

* Graduating fellows
I am so grateful to my peers and mentors for giving me the opportunity to serve as a leader for Goizueta Impact Investors, Emory’s $80,000 MBA student-led impact fund. The opportunity led me to conduct exploratory research for the top leaders of a major Atlanta-based international development organization looking to enter the impact investing space.”

— Anupama Tadanki

“The Social Enterprise Fellows Program recognizes students who have a deep interest in social enterprise, and provides them access to education, exposure, and experiences to aid in students’ development into leaders.”

— Mariah Harris

“Philanthropy Lab was one of my favorite courses at Goizueta in no small part because of its uniqueness. Instead of learning how to make money, we learned how to give it away. The course brought together BBAs and MBAs to learn about best practices in philanthropy while learning about the inequities facing Atlanta.”

— Ian Wang

Summer Fellows Social Impact Stipend Awardees

Five Fellows were awarded stipend funds to support internships and/or special projects at social and environmental impact organizations in Atlanta and across the U.S.

- Katalia Alexander (BBA22): Purposity & Grace United Methodist Church
- Laura Denick (BBA21): Apparel Impact Institute
- Erin Lightfoot (MBA21): Georgia Tech Black Alumni Organization
- Anupama Tadanki (MBA/MPH21): The Task Force for Global Health
- Ian Wang (BBA21): Teach For America
We sponsor and advise student leaders and club members of the following organizations/initiatives and competitions on campus that are achieving societal impacts right here, right now.

**Goizueta Impact Investors Club**

MBA student-run investment initiative focused on promoting social enterprises through targeted short-term financing.

- Made $40K investment (debt) in Reinvestment Fund during Fall of 2021
- Participated in Turner MINNT competition. Goizueta team was finalist and finished in Top 10.

**Net Impact Club**

Nationally recognized gold chapter that works to inspire and empower the student body to act as conscientious future business leaders, serving as stewards of social responsibility, also provides resources for students interested in social impact careers.

- Awarded Gold Chapter status once again for 2020-2021 year engagement. 4th year in a row!
- Gold status recognizes chapters that go above and beyond in providing their members with opportunities to make an impact in their community, learn and grow as individuals, and engage with the larger Net Impact community.

**John Lewis Racial Justice Case Competition**

A student-run case competition founded and hosted at Goizueta Business School that connects corporations and students to create innovative and actionable racial justice initiatives. Applications open to undergraduate and graduate student participants from schools across the United States each Fall.

**Executive in Residence Coaching Sessions**

The institute appointed Executives-in-Residence (EIRs), Sam Moss and David Kyle, provide guidance to students and alumni who are developing careers with long-term social impacts, pursuing short-term job placements in the social enterprise sector, launching new social impact start-up ventures, or making career moves post-graduation.
With 1-4 employees, microbusinesses may be individually small, but collectively create a big impact accounting for 7 million U.S. jobs and more than $350 billion in total payroll. When successful, microbusinesses generate income for entrepreneurs and their families while at the same time build neighborhood vitality.

START:ME 2021

The Start:ME program is an intensive 12-week accelerator that provides the most promising micro-entrepreneurs (those starting businesses with 1-4 employees) in marginalized metro Atlanta communities business training, mentorship support, and early-stage financing needed to develop their businesses.

Start:ME has been working in the Clarkston community since 2013, expanded to Atlanta’s East Lake neighborhood in 2015, and most recently launched in the Southside neighborhood in 2018. The program conducts sessions weekly each spring (January through April) working with 15-18 promising micro-entrepreneurs in each community. The program is delivered by Goizueta Business School with lead community partners Friends of Refugees, East Lake Foundation, Focused Community Strategies (FCS), and Purpose Built Schools Atlanta.

“Nothing is too hard to do with the right guidance and support. I used to think I could never get a hold of my business finances and now I have a system that I have been mentored to maintain.”

Reginald Sanders
Car Key Auto Sales, East Lake, 2021
START:ME 2021 OUTCOMES

- **45** FEMALE-LED ENTREPRENEURS
- **82%** VENTURES LED BY PEOPLE OF COLOR
- **72%** FEMALE-LED BUSINESSES
- **$30K** SEED GRANT INVESTMENTS
- **18** SEED GRANT INVESTMENTS
- **78** VOLUNTEER MENTORS
- **58** JOBS CREATED OR RETAINED

CUMULATIVE OUTCOMES 2013-2021

- **303** MICROBUSINESSES SERVED
- **$10.4M** ANNUAL REVENUE
- **500** JOBS CREATED OR RETAINED
- **$289K** CAPITAL AWARDED

LEARN MORE

@STARTMEATLANTA @STARTMEATL @STARTMEATL @_STARTME

2021 BUSINESS & SOCIETY IMPACT REPORT
EMPOWERING WOMEN FARMERS

Specialty coffee consumption in the U.S. and other parts of world is growing with consumers paying retailers more; however, the farmers that grow this sought after specialty coffee struggle to earn a sustainable living for themselves and their families. When structured transparently, specialty coffee markets can create win-win opportunities for stakeholders across the supply chain.

Grounds for Empowerment
The Grounds for Empowerment (GFE) program provides women specialty coffee farmers the market connections and business know-how to enable them to reach their full economic potential. This cohort program works virtually with small groups of women growers from Central America through semester long consulting support and in country workshops supported by Emory University and partner school students along with small seed grant investments to support individual projects defined by each participating farmer. To date the program has served more than 50 women coffee farmers in El Salvador, Guatemala, and Nicaragua.

2021 OUTCOMES

<table>
<thead>
<tr>
<th></th>
<th>39</th>
<th>30</th>
<th>35</th>
</tr>
</thead>
<tbody>
<tr>
<td>STUDENT SUPPORTING</td>
<td>FEMALE FARMER</td>
<td>VOLUNTEER MENTORS</td>
<td></td>
</tr>
<tr>
<td>FARMERS THROUGH BUSINESS</td>
<td>PARTICIPANTS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOOLS WORKSHOP</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

$8,250 IN SEED GRANTS

CUMULATIVE OUTCOMES SINCE 2020

<table>
<thead>
<tr>
<th></th>
<th>58</th>
<th>$16,250</th>
<th>67</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTAL FEMALE FARMERS SERVED</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL IN SEED GRANTS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>STUDENTS SUPPORTING FARMERS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>THROUGH BUSINESS TOOLS WORKSHOPS</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

LEARN MORE

@GROUNDSFOREMPOWERMENT  @GROUNDS_FOR_EMPOWERMENT
The Institute generates research insights that it employs in its teaching and programmatic work on the critical challenges that businesses and their stakeholders must address together, such as inequality and climate change, as well as possible solutions, such as purpose-driven entrepreneurship, transparent trade, and reimagined corporate responsibility.

**Specialty Coffee Transaction Guide**

The Specialty Coffee Transaction Guide is a collaborative initiative that generates new, more relevant pricing benchmarks which are critical for both sellers and buyers of differentiated green coffees who want to see increased equity and economic sustainability within their supply streams.

Each Guide is the result of a combined effort of a dedicated research team at the Business & Society Institute along with coffee companies and organizations that have donated contract information.

- **101** Data Donors
- **57,629** Contracts
- **$2.4B** Transactions
- **2,196** User Downloads
- **98** Countries Represented by User Downloads

Learn more at [TRANSACTIONGUIDE.COFFEE](http://TRANSACTIONGUIDE.COFFEE)
Journal and Thought Leadership

We deliver interdisciplinary research exploring the connections between markets and social outcomes that also informs our programs and thought leadership.

Super Polluters
Wes Longhofer

Professor Wes Longhofer’s book, Super Polluters, co-authored by sociologists Don Grant (University of Colorado) and Andrew Jorgenson (Boston College) identifies which fossil-fueled power plants around the world discharge the most carbon. The book points to more feasible and effective emission reduction strategies that target the world’s most profligate polluters demonstrating which energy and climate policies are most effective at abating power-plant pollution, emphasizing how mobilized citizen activism shapes those outcomes. Learn more at cup.columbia.edu.

American Capitalism Must Change
Wes Longhofer and Christine Bader

Professor Wes Longhofer and Christine Bader reflected on American capitalism 50 years after Milton Friedman’s New York Times Magazine essay was published sharing their insights on how today’s business students are demanding new paradigms for how businesses operate rooted in better serving people and the planet. Read more at ensia.com.
Research Awards

Prof. Erika Hall recognized by Society for Personality and Social Psychology (SPSP) with a SAGE Early Career Trajectory Award! This award recognizes outstanding achievements by early career scholars in social and personality psychology. Given annually and selected by panels of peers, these awards highlight and honor leaders within the field. More at https://lnkd.in/dcgm-9S3.

Violence at U.S. Capitol

Erika Hall

Professor Erika Hall co-authored article with Ella Washington (Georgetown University) and Allison Hall Birch (University of Texas Arlington) sharing leadership practices for managers to utilize in discussing the January 6th violence at the U.S. Capitol with their teams. Read at hbr.org.

Rocket or Runway

Professor Roberts

Professor Peter Roberts and the Institute’s Entrepreneurship Database Program Team authored their final report report examining the performance of early-stage ventures applying to accelerator programs using various growth metrics before, during, and after acceleration. Based on a unique sample of 2,599 ventures applying to 212 accelerator programs, the report compares the trajectories of those that ultimately did and did not participate in these programs to learn more about changes in revenue and financing over time. Read at galidata.org.