Dear friends of the Rustandy Center,

As we look back on the 2017–18 academic year, one thing is clear: our once nascent community has grown in size and reach, while maintaining a commitment to helping solve the world’s biggest problems. As supporters of our work, you are a vital part of this community.

We are heartened by the momentum we see and what it means for our collective ability to accelerate solutions to social and environmental problems.

In this overview of the academic year, we hope you will enjoy highlights of some of the activities and outcomes that your partnership made possible.

As ever, we are truly grateful to you all for your generosity, time, and belief in our work.

All the best,

CHRISTINA HACHIKIAN, AB ’02, MBA ’07
Executive Director, Rustandy Center; and Adjunct Associate Professor of Strategy

MARIANNE BERTRAND
Faculty Director, Rustandy Center; and Chris P. Dialynas Distinguished Service Professor of Economics

ROBERT H. GERTNER
John Edwardson Faculty Director, Rustandy Center; and Joel F. Gemunder Professor of Strategy and Finance
Remote coaching helped entrepreneurs in Uganda increase their monthly sales by around 25%.

From microfinance to tax incentives, economic development programs often focus on helping entrepreneurs in emerging markets grow successful businesses. New research supported by the Rustandy Center from Pradeep K. Chintagunta, Joseph T. and Bernice S. Lewis Distinguished Service Professor of Marketing at Chicago Booth, may add a new instrument to the economic development toolbox—remote coaching.

Chintagunta and his coauthors, Stephen J. Anderson of Stanford Graduate School of Business and Naufel Vilcassim of the London School of Economics, find that online coaching sessions helped small business owners in Uganda increase their monthly sales in the range of 25 percent. Unlike training programs, which teach specific skills like pitching to investors, the volunteer coaches in this study used Skype sessions to help entrepreneurs look for avenues to expand their businesses. The volunteer coaches in the study lived in countries around the world and used Skype to connect with entrepreneurs in the Kampala area.

In addition to proving the efficacy of a remote coaching model, the study may encourage those looking to give back to consider volunteer coaching. “Demonstrating that this is an effective way of supporting entrepreneurs,” Chintagunta said to the Chicago Booth Magazine, “may galvanize others to engage in this kind of work.”
“To lessen the effect of unconscious bias when making decisions about layoffs or promotions, allow ample time for decision-making.” This tip appeared in a research brief produced by the center on curbing racial and gender bias. The brief is one of the most viewed posts on the center’s blog.

Nearly 100 students explored social and environmental issues through Booth’s social impact lab classes. One such class is the Global Social Impact Practicum, which is supported by the Tata Centre for Development at UChicago.

More than 130 NGO and business professionals gathered at the first On Board conference on nonprofit board service in Hong Kong, which was organized by the Rustandy Center as part of The Hong Kong Jockey Club Programme on Social Innovation.

“We care fundamentally about whether resources get allocated to the most effective and efficient solutions to social problems. Our goal is to help the sector figure out what works, so we can collectively allocate resources to those things that work.”

Robert H. Gertner, John Edwardson Faculty Director, Rustandy Center; and Joel F. Gemunder Professor of Strategy and Finance

Led by Sonny Garg, AB ’89, MBA ’00, and Rich Hoops, ’00, the new Intersection of Business, Society, and Self series encouraged students to think about civic leadership as part of their personal and professional trajectory.
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Through Alumni Board Connect, 150-plus alumni have joined the boards of nonprofit organizations like Erie Neighborhood House, which empowers children, youth, adults, and families to reach their potential and collaborate to build proud, powerful communities across Chicago.

2018 SNVC winner AIM Clinics is bringing autism therapy to children in rural communities, starting with its first clinic in Arkansas.

Booth welcomed seven new Neubauer Civic Scholars to the Weekend MBA Program during the 2017–18 school year. Scholars work at organizations that include the Peace Corps and the Obama Foundation.
82 students—the most ever—are serving as Net Impact Board Fellows on the boards of nonprofits, like West Town Bikes, an organization that uses bike education to build community in Chicago.

“In addition to practicing the process of venture investing, I created lasting relationships with Rustandy Center mentors, Booth classmates, world-class venture capitalists, and inspiring entrepreneurs, many of whom I keep in touch with today.”

Current Booth Student Ashray Reddy on his experience in the Invest for Impact competition

Booth students took home second prize in both the Invest for Impact and MBA Impact Investing Network & Training competitions. These national competitions and experiential learning programs offered by the Rustandy Center enable students to try their hand at impact investing.

“It evolved from ‘what could we do,’ to ‘what might we do,’ to ‘what will we do,’” said Jake Mikva, ’17, on how the Tarsson Social Venture Fellowship helped him take his civic engagement startup GoodWerk to new heights.
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