

# TALKO

# DIVEST

FOSSIL FREE MENTORSHIP PROJECT



# Welcome

Thank you for volunteering to support the divestment movement by joining Talk Divest: the Fossil Free Financial Mentorship Project. Talk Divest connects financial professionals with student or other divestment groups seeking to make a strong business case for divestment and reinvestment. Divestment groups may be seeking assistance across a wide spectrum of issues – from simply understanding financial terms and concepts to interpreting data, to understanding reinvestment options, to developing and presenting financial arguments for divestment and reinvestment.

## How does a mentor's work fit into a divestment campaign?

Once a divestment group has created momentum in their campaign (in terms of members, press coverage, alumni support, petitions, escalation etc.), has delivered their divestment ask to endowment administrators, and are interfacing with key decision makers, the original moral argument often morphs into a sophisticated financial debate in which campaigns may or may not have the internal capacity to effectively engage. That is where you come in.

## What do fossil free mentors do?

Talk Divest Mentors will collaborate with divestment groups on a variety of activities, for example:

- Helping to explain financial concepts and terminology.
- Assisting in the review and analysis of institutional financial data.
- Reviewing campaign-created financial presentations and reports for professionalism, financial rigor, soundness and factual accuracy.
- Offering feedback on presentations to key decision makers.
- Answering challenging questions posed by administrators or fund managers.
- Creating financial analyses to bolster divestment materials and arguments.

## How much time will it take?

Mentors are a resource for campaigns, and campaigns may request assistance at varying levels depending on the campaigns' needs, which are individual to the institutional target. In general, we expect that a mentor should be prepared to offer a minimum of 10 to 12 hours within a two to three month period. Campaigns may meet with decision makers or present publicly on divestment a monthly or bimonthly basis when campaigns have ramped up. Talk Divest Mentors thus would be needed for preparation with the same frequency, or more frequently if the projects are complex. We recognize that



mentors are unpaid volunteers, but we ask that you be prepared to make, at a minimum, the time commitment described above and have some degree of flexibility to schedule meetings or calls on a fairly short turn-around time as needed (in the past, institutional targets have failed to inform campaigns that the campaign is speaking at a given meeting, or meeting with the administration until just 24 or 48 hours before the meeting time). Campaigns will sometimes want to schedule meetings in the evenings or on weekends; please make clear to them whether or not that is possible.

## Who can be a mentor?

The key requirements to be a Talk Divest Mentor are:

a. Support divestment of fossil fuel assets.

It is important that all participants in the mentorship project be supportive of the end goal.

b. No selling.

Promoting products is not allowed. This includes products sold by you, your firm, or third parties. Students may ask your assistance in understanding the products available for fossil-free investment or reinvestment, and you are free to explain these products generally, or to provide a comprehensive list of fossil-free investment vehicles, but you may not focus specifically on any particular product. Selling is a key risk that could undermine the work; divestment may require the purchase of different securities by institutions, but the campaigns are discouraged from playing a role in making specific recommendations other than encouraging “reinvestment” and possible reinvestment vehicles.

c. Professional financial experience.

Mentors will be screened for experience and/or formal training that prepares them to help students and novices engage in high level financial discussions. Specifically, a finance, business or economics degree (including undergraduate, masters and professional work in finance and accounting) and at least 1 year of professional financial experience are required.

- Significant financial experiences, CFAs, CPAs, MBAs & other technical financial certifications preferred.
- Experience explaining financial concepts to non-experts.
- Teaching experience



## **Who are the people in the campaigns I will work with?**

The fossil fuel divestment movement began on university campuses has grown nationally to states, cities, businesses and foundations. As of this writing, there are over three hundred university campaigns, which is who Talk Divest works with as of this writing. Campaigns tend to benefit from external financial expertise once they have reached the point of communicating with the administration. This means that the campaign may have been existence for over one plus years, may have recruited hundreds of volunteers, organized numerous events, earned media coverage and more all on the strength of the compelling moral argument for divestment.

Campaign members may be college students from any year, PhDs, masters' students, teaching assistants, staff, alumni, professors or allied community members. They may have substantial professional experience themselves, or may be just arrived from high school. For this reason a friendly, open and nonjudgmental approach to interacting and communicating is required.

We anticipate that a financial professional will be paired with one campaign such that both parties can get to know each other well, and the Mentor is able to become familiar with the particular institutional target's endowment.

## **How do I best collaborate with university based campaigns?**

It may or may not have been some time since you were a student. As a reminder, students are fantastic to work with. They have tremendous energy, passion, and are incredibly inspiring; they are more pragmatic and better equipped than at any time in history to execute large scale social change. At the same time, they may be juggling numerous obligations; for some students coursework is a 40-60 hour a week commitment, in addition to extracurricular activities (like divestment), a job, and possibly a family.

For the most part, mentors can assume that the students or other campaign members will have less professional experience than the mentors do. We ask, however, that mentors do not assume that they will be teaching basic concepts to campaign members. Rather, mentors should specifically discuss the level of financial expertise or knowledge that exists within the group and ask what areas of expertise and knowledge the group is seeking from the mentor. You may be working with groups that have no knowledge of finance (including economic trends, stocks, bonds, assets and asset classes, industry jargon, data interpretation, knowledge of where to find and use financial research tools, and more). More likely, the students or other groups will come to you with some understanding of relevant financial issues, which may vary among members.

Please be cognizant that the campaign you are paired with may have processes for group decision-making, discussion, and facilitation. Try to comport with these procedures; it may be helpful to request any governing documents ahead of meeting with the campaign to gain familiarity with the group's norms. Mentors should specifically discuss this issue with the group so that expectations are clear.



**Below are tips to facilitate smooth interactions with campaigns.**

**Do:**

- Be yourself.
- Use appropriate humor and have fun.
- Treat the members of the campaigns with respect, not as students to be lectured.
- Seek clarity around the type of input the group seeks from you.
- Be patient if you need to review issues more than once.
- Encourage questions.
- Keep the appointments you make with the campaign.
- Involve all the members of the group in the discussion.
- Feel free to dress down if you wish.
- Correct respectfully, and offer alternatives constructively.
- Work to establish a process for the discussion with which everyone is comfortable.
- If a meeting is to occur, ask for written questions and issues in advance so that all parties are fully prepared to have a productive meeting.
- Work in advance to ensure all your firm's compliance related requirements and approvals for your interaction with students have been met before meeting, including approvals for videotaping sessions. We have seen this process take months to complete.
- Urge campaigns to get at least three people to attend phone calls or in-person meetings to build leadership and knowledge amongst as many campaign participants as possible, maximizing the value of a session.
- Express an interest in sharing your knowledge with young people and new group members: a diversity of group members that may include women and people of color who may be less comfortable with financial issues.
- Keep your communications with campaigns confidential.

**Don't:**

- Talk at students at great length; instead, check in for engagement frequently to be sure your audience is still with you, whether they have any questions, etc.
- Speak to only one or two people in a group of several people.
- Cancel appointments (sometimes it takes substantial time and effort to coordinate meetings among numerous campaign group members).
- Make comments on race, age or sex.
- Sell, as noted above.

**THANK YOU** for your interest and support!