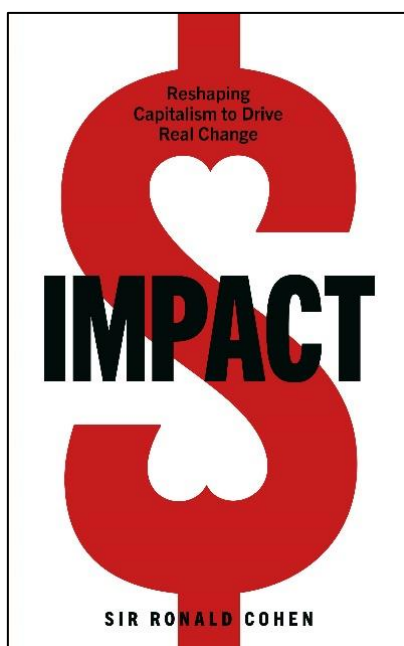




‘Capitalism isn’t immoral, it’s amoral – it’s a wild beast that needs to be led. Here Sir Ronnie provides the core operating manual for those seeking to do good while also doing well.’

BONO

Lead Singer of U2 and Co-Founder of The Rise Fund



IMPACT

**Reshaping Capitalism
to Drive Real Change**

Sir Ronald Cohen

An inspiring manifesto showing that changing the world and making a profit can go hand in hand

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‘In IMPACT, Sir Ronald Cohen reaffirms the conviction that we hold our destinies in our own hands and offers a fascinating blueprint for a hope-filled future underpinned by the social power of impact investing.’ **Kristalina Georgieva - Managing Director, International Monetary Fund, Former CEO, World Bank Group**

‘Impact is a new and very important idea to reshape and save our economic system.’
Paul Romer - Nobel Prize in Economics 2018

About IMPACT

“THERE HAS NEVER BEEN A MORE TANGIBLE OPPORTUNITY TO MAKE A TRANSFORMATIVE DIFFERENCE, AND EACH OF US HAS A SIGNIFICANT ROLE TO PLAY IN MAKING IT HAPPEN.”
Sir Ronald Cohen

Throughout the world, capitalism and democracy are being challenged with great force. We are facing huge social and environmental problems. The world must change, but we cannot change it by throwing money at old ideas that no longer work. We must adjust our approach. To change the world, we must change how we do business, starting with where and how we invest our money.

In IMPACT, Sir Ronnie Cohen shows that a solution is within our grasp. He calls it the Impact Revolution.

He shows us how, driven by impact investment, it is reshaping our economic system, transforming the private sector from a polluter and driver of inequality into a powerful force for good; distributing opportunity more



fairly; and bringing solutions to our great social and environmental challenges. And that it promises to be as innovative and disruptive as the Tech Revolution that has preceded it.

Impact measurement, through impact-weighted financial accounts, is the key to bringing transparency to the impact which companies have on our society and environment.

Today we need the Impact Revolution more than ever. The Covid-19 crisis risks fanning the flames of populism: much pain is being inflicted on the most vulnerable, unemployment is high, government debt is rising and budgets will be cut. In short, inequality is being exacerbated. The Impact Revolution can bring real change, not just in supporting our fight against Covid-19 but also in our recovery and in building a better world.

Impact must take its place at the centre of our economic system. Not only *should* this happen, it *can* happen, and it is *already* happening. Over the past two years, the ESG market has grown from \$22 trillion to \$31 trillion¹, 15% of all the world's investable assets. Since 2016, the impact investment market has doubled each year. In 2017, it was estimated at \$230 billion; in 2018 it was \$502 billion;² and it is heading for the first \$1 trillion.

Preeminent international investor, entrepreneur, philanthropist, social finance innovator, and impact pioneer, Sir Ronald Cohen, has dedicated the past two decades to creating the most effective ways of achieving real social and environmental improvement. As one of the founders of venture capital, which ushered in the Tech Revolution, he builds on his years of personal experience to deliver a compelling account of how impact is capable of reshaping capitalism, to create the kind of world we want to live in.

Whether you're an aspiring entrepreneur, an established business leader, an investor, a philanthropist, or involved in government - or are just interested, as a consumer or employee, in companies doing good and doing well at the same time – this book is a sure fire way to find out how you can play a role in changing the world.

“IMPACT MUST BECOME INGRAINED IN OUR SOCIETY’S DNA, PART OF A TRIPLE HELIX OF RISK–RETURN–IMPACT THAT INFLUENCES EVERY DECISION WE MAKE REGARDING CONSUMPTION, EMPLOYMENT, BUSINESS AND INVESTMENT. IT NEEDS TO BECOME A DRIVING FORCE OF OUR ECONOMY.”



Sir Ronald Cohen is an Egyptian-born British businessman, philanthropist and impact investor. He is the chairman of The Portland Trust and Bridges Ventures. He has been described as "the father of British venture capital" and "the father of social investment". He is a graduate of Oxford University, where he was President of the Oxford Union. Today, Sir Ronald lives in Tel Aviv, London, and New York with his wife of more than thirty years, Sharon Harel-Cohen, who is a film producer. Sir Ronald's previous book *The Second Bounce of the Ball* explored how entrepreneurs can turn risk into opportunity, and was described by the FT as "One of the best books written on entrepreneurship in recent years."

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¹ http://www.gsi-alliance.org/wp-content/uploads/2019/03/GSIR_Review2018.3.28.pdf

² https://thegiin.org/assets/Sizing%20the%20Impact%20Investing%20Market_webfile.pdf