

03 April, 2018

Students from Indian School of Business win the first Accounting for Sustainability International Case Competition at Rotman School

The first edition of the A4S International Case Competition was held from 23-25 March at UofT's Rotman School of Management and had 13 student teams from across the world presenting innovative business and financial models for the next generation of sustainable, low carbon urban infrastructure.

Toronto, ON – A team of four students from the Indian School of Business took home the first prize (CAD 10,000) in the inaugural A4S International Case Competition (A4SICC), held at the Rotman School of Management from 23-25 March. Their winning idea presented a (naturally-derived) concrete mixture for use in the development of sustainable housing.

The Indian School of Business team was one of 13 student teams from leading business schools and universities across four countries that competed in the competition. A team of MBA students from Rotman secured the runners-up prize (CAD 5,000) for an idea focused on innovative financing models to improve energy efficiency in urban buildings.

The A4SICC is co-founded by The Prince's Accounting for Sustainability Project (A4S), and sponsored by Brookfield Asset Management, and Chartered Professional Accountants of Canada (CPA Canada). The competition is managed and organized by Rotman Net Impact – the principal sustainability-focused student club at the Rotman School.

The objective of A4SICC was to seek out disruptive business and financial models which would define the next generation of low carbon, urban infrastructure, to accommodate the massive increase in urban populations across the world over the next 20-30 years. The proposed solutions considered the design and delivery of financially viable, low carbon, and sustainable mobility systems, buildings, and civic services.

Following an initial application round with a short summary of their idea, 13 teams travelled to Toronto to compete in two successive rounds of judging. The first stage of presentations (on March 24) was evaluated by 3 panels comprising a total of 12 accomplished individuals from diverse backgrounds (such as finance, energy, and infrastructure), and organizations including Brookfield Asset Management, CPA Canada, City of Toronto, Metrolinx and Workplace Safety and Insurance Board, among others.

Four teams then advanced to the final round of presentations held on March 25. The teams presented to a panel of judges from A4S and members of its CFO Network (a group of CFOs dedicated to incorporating sustainability into their core business model), and had to demonstrate the impact and financial viability of their models. GenNext Solutions – the winning team from the Indian School of Business (Mohali) was comprised of Arjun Banerjee, Gurpreet Kaur, Jinal Sanghavi and Shreyas Grover. The idea they proposed was both innovative and impactful – “Hempcrete” – a concrete mixture made from hemp stalk, limestone, and water. Judges were unanimous in their praise for the team's clear solution to a pressing problem – the need for affordable and sustainable housing.

A team of students from the Rotman School of Management comprised of Kiel Guerrero, Gian Nicola Botto, Thomaz Fonseca and Matthew Small took home the runners-up prize. Their idea revolved around an innovative financing mechanism for energy efficiency retrofits in non-residential urban buildings.

According to Jessica Fries, Executive Chairman at A4S, "We need top talent to meet our global challenges. This is why I'm so inspired to see the quality of ideas coming through from the students in this competition. The participants have shown that if sustainability is a priority to the next generation of finance professionals, we all benefit."

"The inaugural A4S competition was a clear success, attracting students from all over the world to promote solutions of the future. We're very pleased to have supported this competition and the important knowledge-sharing it provided around sustainable urban infrastructure ideas." says Brian Lawson, Senior Managing Partner and Chief Financial Officer of Brookfield Asset Management.

According to Richard Blundell, Executive-in-Residence and Adjunct Professor at the Rotman School of Management, "From Rotman's perspective, we're very delighted to have hosted these fantastic teams from Europe, India and Canada. We think the winning team had a very impactful idea that could lead the charge for sustainable urban infrastructure. The Rotman School is looking forward to hosting this competition again next year and growing it to one of the world's leading case competitions focused on sustainability."

"We have a great opportunity and an obligation to figure out how to solve tomorrow's problems today. We saw that from all of the teams, and we hope that we get more exciting solutions from universities across the globe next year." said Pamela Steer - one of the judges for the final round, and Chief Financial Officer of the Workplace Safety and Insurance Board.

According to Tashia Batstone, Senior Vice-President at CPA Canada, "CPA Canada was very excited to participate in this, but what struck us the most was how well the business knowledge was embedded into each of the solutions, and how teams had really sought to build viable business models out of innovative ideas."

The Rotman Net Impact team would like to extend their sincere thanks to the time and thoughtful consideration of all the judges, the outstanding effort put in by the student teams, and the incredible support from A4S, Brookfield, and CPA Canada. A4SICC is expected to become an annual global challenge focused on innovative sustainability ideas.

To learn more about A4SICC, visit www.a4sicc.com or contact a4sicc@rotman.utoronto.ca

ABOUT THE PRINCE'S ACCOUNTING FOR SUSTAINABILITY PROJECT (A4S)

The Prince's Accounting for Sustainability Project (A4S) was established by HRH The Prince of Wales in 2004. Our aim is to make sustainable decision-making business as usual.

We work with the finance and accounting community to:

- **Inspire finance leaders** to adopt sustainable and resilient business models
- **Transform financial decision making** to enable an integrated approach, reflective of the opportunities and risks posed by environmental and social issues
- **Scale up action** across the global finance and accounting community

We have three global networks:

- **Chief Financial Officer Leadership Network:** Chief Financial Officers from leading organizations seeking to transform finance and accounting
- **Accounting Bodies Network (ABN):** global accounting bodies whose members comprise approximately two thirds of the world's accountants
- **Asset Owners Network:** Pension Fund Chairs exploring the relevance of material social and environmental risks and opportunities with peers

For more information, visit www.accountingforsustainability.org

About Brookfield

Brookfield Asset Management Inc. is a global alternative asset manager with approximately US\$285 billion in assets under management. The company has more than a 100-year history of owning and operating assets with a focus on real estate, renewable power, infrastructure and private equity. Brookfield offers a range of public and private investment products and services, and is co-listed on the New York, Toronto and Euronext stock exchanges under the symbol BAM, BAM.A and BAMA, respectively. For more information, visit www.brookfield.com

About CPA Canada

Chartered Professional Accountants of Canada (CPA Canada) is one of the largest national accounting organizations globally with over 210,000 members. CPA Canada enables, champions and safeguards the Canadian ideal of good business as it focuses on both business and social development to create a sustainable economy. For more information, visit www.cpacanada.ca

About Rotman Net Impact

Rotman Net Impact is the principal student club focused on sustainability at the Rotman School of Management. RNI has continually been at the forefront of positive change. It is the local chapter of an international network of more than 60,000 MBA students and professionals creating positive social and environmental change in the workplace and in the world. Rotman Net Impact's mission is "to inspire, educate and collaborate with Rotman students to harness the power of business in creating social and environmental impact, and to help them secure rewarding careers in sustainability." For more information, visit <https://inside.rotman.utoronto.ca/netimpact/>

About the Rotman School of Management

The Rotman School of Management is part of the University of Toronto, a global centre of research and teaching excellence at the heart of Canada's commercial capital. Rotman is a catalyst for transformative learning, insights, and public engagement, bringing together diverse views and initiatives around a defining purpose: to create value for business and society. For more information, visit www.rotman.utoronto.ca.