

NON-PROFIT CAREER ROADMAPS

Corporate Social Responsibility

Description of the Field

Corporate social responsibility started out ten years ago as a new buzz word for the business world, but is now developing in a field with substantial and diverse career opportunities. The term "corporate social responsibility" or CSR has been coined to define how companies behave in social, environmental and ethical contexts. Corporate social responsibility is about integrating the issues of the workplace, the community and the marketplace into core business strategies. Driving this emerging field are customers who choose products with a good reputation, investors who put money into a company with an exemplary record and firms which invest in the future or training of their employees and gain loyalty and commitment in return.

Career opportunities in CSR reflect the diversity of the field and incorporate the private, public and nonprofit sectors. One of the first places to look for CSR-related positions is in large corporations, as most now have internal groups that address CSR-related issues from within. These departments can be located in diverse parts of the organization, whether public relations, philanthropy, community affairs/relations, compliance, or legal divisions and can be called anything from 'human rights programs' to 'reputation management' and 'environmental risk'. Also falling within the private sector are the opportunities opening up in the large accounting and consulting firms, many of which are trying to compete with the niche CSR consulting firms and offering their own CSR client services. The growth of interest in socially responsible investing (SRI) has also led to opportunities working for companies which screen firms on CSR issues and produce the stock indices.

The public sector CSR career options can be found mainly in national government agencies, or international organizations. There are now CSR positions in international organizations such as the UN's International Labor Organization and the World Bank (Business Partners for Development). National governments have also started building CSR departments, often in their international development branches such as USAID, UNDP and the US and DFID of the Foreign Office in the UK. The British government has even gone as far as instituting a Minister for Corporate Social Responsibility.

In the nonprofit sector there are a multitude of organizations which monitor and report on corporate practice, serve as think-tanks, develop best practice and advise companies, large and small on CSR issues.

Career Path and Entry Salaries

There is no such thing as a typical career path in CSR. A career in this field could start in big business, working in the compliance department of a firm such as Levi Strauss, and continue in the public sector, designing government policy, and go onto a niche consulting company providing CSR client services.

Entry salaries vary as much as career paths and could vary from the lower end working for a CSR nonprofit to a better remunerated position in the legal department of a corporation.

Demand

While many of the world's industrial giants have been under the environmental and safety spotlight since the 1970's, recent scandals have broadened public and media interest in just how companies go about their business. Consumers are demanding more information on everything from where and how their goods are produced to the environmental record of the companies they invest in. Both Dow Jones and FTSE now produce specialist indices to provide investors with information on which companies score highly on CSR-related concerns. The governments of some countries are even setting new reporting requirements which require companies to assess and monitor their wider social, environmental and ethical performance.

The natural resource extraction companies such as Shell, BP and ExxonMobil were the earliest to address CSR issues and hire CSR professionals, due to the nature of their products and the places they sourced them. Then came the footwear and apparel companies which were first forced to address the problem of sweatshops in their supply chains in the 1980s. Nowadays the spotlight is widening and companies as diverse as Hershey's and Hewlett Packard are looking very carefully at their wider responsibilities, being either forced to because of adverse publicity or because they see the obvious business benefit from the approach. Jobs in CSR have expanded as this spotlight has grown and brightened.

Additionally, as corporations become increasingly global entities and are affected by global challenges (like AIDS/HIV and climate change), the need to support communities as expansion occurs becomes more urgent.

As a corollary to the growth in interest of CSR among these companies the large consulting and accounting firms are now offering their own CSR-related services. These include Arthur D Little's environment and risk services, Ernst and Young's environmental and sustainability services, KPMG's sustainability and advisory

services and social auditing services, and PwC's reputation assurance practice. Even the large development consulting companies such as Development Alternatives Incorporated (DAI) whose clients are usually government agencies are getting in on the game due to the huge impact so many MNCs have in developing world communities.

The demand for people with an interest or experience in the CSR field is growing at a fast pace as communications improve and a demand for increased transparency and accountability in the corporate sector increases. In addition, recognition of the important positive role that the corporate sector can play in the communities it touches has encouraged companies themselves to get involved, spurred on by government and the nonprofits.

It should also be noted that the commitment to CSR and hence supply of related jobs is, at present, more developed in Europe than it is in the US, although the market is growing rapidly on this side of the Atlantic.

Qualifications Necessary to Enter the Field

There are no prerequisite qualifications to enter in this field. Because the field itself is so new, direct experience in the sector is less important than it might be in some other professions. Rather, transferable skills and knowledge is valued, for example a law degree might be necessary for certain human rights positions, or a scientific degree or background to work in environmental CSR.

Sample Group of Employers

| | | |
|------------------------|---------------------|------------------------|
| ExxonMobil | The Conservation | Green At Work |
| KPMG | Company | Procter & Gamble |
| Amnesty | Home Depot | Cisco Systems |
| International | The Calvert Group | Baker & McKenzie |
| Hewlett Packard | The United Nations | CERES |
| PriceWaterhouseCoopers | Polo Ralph Lauren | Natural Step |
| SustainAbility | Verite Inc. | Business for Social |
| Reebok International | Rainforest Alliance | Responsibility (BSR) |
| McKinsey | Starbucks | International Business |
| | CSCC | Leaders Forum (IBLF) |

Online Resources

www.ethicalperformance.com
www.csreurope.org
www.europe.hobsons.com

www.ethicalcorp.com
www.business-ethics.com
www.iblf.org
www.bsr.org
www.bc.edu/corporatecitizenship

Additional recommended Print Resources

"Finding Work That Matters (The Inner Art of Business Series)" by Mark Albion

"The Cathedral Within: Transforming Your Life by Giving Something Back" by William H. Shore

"Common Interest, Common Good: Creating Value Through Business and Social Sector Partnerships" by Shirley Sagawa et al.

"Managing the Non-Profit Organizations: Principles and Practices" by Peter F. Drucker

Nonprofit

Overview

There are nearly 1.3 million nonprofit (voluntary, community-based, functional, or charitable) institutions in the United States alone. Nonprofit institutions play an important role in community life and are an integral part of the economic, political, and social structure of our nation. Certainly its most distinguishing characteristic is that nonprofits do not attempt to make a profit. Instead, their primary goal is to advance, advocate, or pursue a cause central to the organization's existence and mission. These missions can range from women's rights in the United States to third-world economic development. Workdays in nonprofit organizations are often long, with financial rewards not always matching effort or responsibility. Furthermore, many nonprofits face a continual crisis of resources.

The size, diversity, and activity of nonprofit organizations have grown dramatically over the past decade as a result of government efforts to "privatize" services and programs. This sector employs approximately 12 million people, expends \$120 billion in annual personnel costs, and represents \$340 billion in total annual budget outlays.

Career Paths and Entry Salaries

The nonprofit sector offers multiple employment options for Master's degree graduates. Examples of job titles include: Assistant Director of Fundraising, Program Analyst, Program Director, Program Officer, Marketing/Research Associate, Director, Community Outreach Coordinator, Finance Director, Director of Information Systems, and Director of Public Relations. It is possible to be hired as an Executive Director of a small organization. Entry-level salaries range from the mid \$20's to the \$40's depending on the size of the organizational budget, the number of staff, and the diversity of qualifications.

Following the entry level, one may assume positions of increasing responsibility in functional areas, program or service delivery, and/or general management. Primary job functions can include working with a Board of Directors, public and community groups, fundraising, media, clients and other nonprofit organizations. Career advancement depends on the size and mission of each nonprofit, as well as your dedication to the organization. There are unlimited opportunities to jump from the nonprofit sector to the private and public/government sectors because of continuous interaction with institutions in these areas. Probable career outcomes are Senior Executive Director, Program

Manager, Government Affairs, or equivalent positions in the private and public sectors.

Demand

Nonprofit management is an expanding and dynamic career field characterized by the growth of new organizations and new programs developed to improve the human condition. Furthermore, the outsourcing of previously government managed-programs to the nonprofit sector continues to serve as a catalyst for new positions. Finally, there continues to be considerable turnover in the nonprofit world based on the upward mobility and financial challenges of this profession.

Qualifications Necessary to Enter the Field

- Master's degree in Public Administration, Public Affairs, International Affairs, Business Administration or specialized degree in nonprofit management.
- Strong interest in the issues related to the mission of the nonprofit organization.
- Professional or volunteer experience with related nonprofit organizations.
- Excellent oral and written communication skills.
- Experience in motivating, training, and supervising others
- Ability to work creatively with limited human and finance resources.
- Overseas experience and proficiency in foreign language for international nonprofit organizations.

Sample Group of Employers

Academy for Educational Development <http://www.aed.org>

American Forum for Global Education <http://www.globaled.org>

American Red Cross <http://www.redcross.org>

CARE <http://www.care.org>

Committee to Protect Journalism <http://www.cpj.org>

Easter Seals www.easter-seals.org

Ford Foundation <http://www.fordfound.org>

Meridian International Center <http://www.meridian.org>

NAFSA - Association of International Educators <http://www.nafsa.org>

National Organization of Women <http://www.now.org>

Soros Foundation <http://www.soros.org>

The United Way <http://national.unitedway.org>

World Vision <http://www.worldvision.org>

Future Challenges of the Profession

The nonprofit sector is a major structural and economic force in the domestic United States and overseas. Nonprofit organizations face challenges of mission definition, relations with government and the private sector, governance, financial viability, tax status, operations, program management, program delivery, effectiveness and funding.

Careers in the Nonprofit Center - Harvard Business School guide.
Foundation Directory - provides information on the finances, governance and giving interests of the nation's largest grant making foundations - CD format.
Guidestar Nonprofit Compensation Report

Professional Associations

American Society for Public Administration
1120 G Street, NW
Suite 700
Washington, DC 20005
202-393-7878
<http://www.aspanet.org>

Independent Sector
1828 L Street NW
Suite 1200
Washington, DC 20036
202-223-8100
<http://www.independentsector.org>
Additional Recommended Print Resources

A Guide to Careers in Community Development by Paul C. Brophy and Alice Shabecoff

From Making a Profit to Making a Difference: How to Launch Your New Career in Nonprofits by Richard M. King

Good Works: A Guide to Careers in Social Change by Donna Colvin (Editor) et.al.

Jobs and Careers With Nonprofit Organizations: Profitable Opportunities With

Nonprofits by Ronald L. Krannich Caryl Rae Krannich

Making A Living While Making a Difference by Melissa Everett

Nonprofit Job Finder: Where the Jobs Are in Charities and Nonprofits Daniel Lauber and Jennifer Atkin (January 2004)

Online Resources

SOM Net Impact Club website:

<http://students.som.yale.edu/clubs/bottomline/jobsearch.htm> Chronicle of Philanthropy <http://www.philanthropy.com>

Community Career Center <http://nonprofitjobs.com> <http://www.execsearches.com>

Feminist Majority Foundation <http://www.feminist.org>

Foundation Center <http://fdncenter.org>

Guidestar - information on nonprofit organizations as well as Analyst Reports. <http://www.guidestar.org>

IdeaList - directory and links to over 14,000 nonprofit Organizations <http://www.idealists.org/>

Institute for Global Communications <http://www.igc.org>

Moving Ideas Network <http://movingideas.org>

Non-profit Career Network <http://www.nonprofitcareer.com>

Nonprofit Times - <http://www.nptimes.com/>

Opportunity Nocs <http://www.opportunitynocs.org>

Sustainable Finance

“Sustainable finance” is a broad term that captures the interrelated nature of finance with the sustainability of commercial, environmental, community and social ventures. Sustainable finance can be approached through the private, public or non-profit sectors. This roadmap covers four core areas of sustainable finance: [community development financial institutions \(CDFIs\)](#); [public finance](#); [environmental finance](#); and [socially responsible investing](#).

1. Community Development Financial Institutions (CDFIs)

Industry Overview

CDFIs are specialized financial institutions whose core purpose is to provide financial products and services to people and communities underserved by traditional financial markets. CDFIs provide affordable banking services to individuals and help finance small businesses, affordable housing, and community services that support economic development, usually in low-income areas. In addition to providing access to low-cost capital, CDFIs provide credit counseling to consumers, and technical assistance or consulting services to small business owners and housing developers to help them use their capital effectively.

Though the CDFI industry began in the early 1900s, it grew significantly in the 1990s due to creation of the CDFI Fund – a program within the U.S. Department of the Treasury with the goal of strengthening the network of CDFIs – and the stronger provisions and enforcement of the Community Reinvestment Act. There are now more than 1,000 CDFIs nationally (of these, approximately 700 are officially certified by the CDFI Fund).

There are four types of CDFIs:

- Community development banks: regulated, for-profit corporations that provide capital through lending and investing to individuals and businesses that do not qualify for capital from traditional banks or sources.
- Community development credit unions (CDCUs): nonprofit, financial cooperatives (owned by their members) that promote ownership of assets and savings, and provide affordable credit and retail financial services to low-income and minority populations.

- Community development loan funds (CDLFs): usually nonprofit (though can be for-profit) funds that provide financing and consulting services to businesses, organizations, and individuals in low-income communities. Funds are defined by the client they serve; the four main types of loan funds are: microenterprise, small business, (affordable) housing, and community service organizations (i.e. nonprofits). More than half of all CDFIs are CDLFs.
- Community development venture capital funds (CDVCs): for-profit or nonprofit funds that provide equity and debt-with-equity (also called “soft debt” or “near equity”) to small- and medium-sized businesses, usually with the goal of job creation in distressed communities.

Careers in CDFIs

Individuals working in the CDFI industry typically have the business skills of their counterparts in traditional financial services, but also have a desire to help underserved populations. For example, a loan officer at a CDLF must be able to evaluate the credit worthiness of an individual or business, but will also counsel customers on how to improve their credit and will work to put qualified customers in touch with other sources of low-cost capital. Similarly, a CDVC relies on employees who have significant expertise sourcing deals and evaluating business plans, but who also want to further economic development in their community. Career paths and salaries vary widely depending on whether the CDFI is a for-profit or nonprofit, as well as on the region in which it is located. Generally, most CDFIs pay lower salaries than their traditional financial services counterparts, though higher than direct service nonprofit organizations.

Sample Employers

| | CD Banks | CD Credit Unions | CD Loan Funds | CD Venture Capital |
|--------------|---|--|---|---|
| In CT | <ul style="list-style-type: none"> · The Community's Bank (Bridgeport) · Urban Financial Group (Bridgeport) | <ul style="list-style-type: none"> · Need Action Federal Credit Union (Waterbury) | <ul style="list-style-type: none"> · Bridgeport Neighborhood Fund · Cooperative Fund of New England (Hartford) · Greater New Haven Community Loan Fund · New Haven HomeOwnership Center | |
| Other | <ul style="list-style-type: none"> · Albina | <ul style="list-style-type: none"> · CFBanc | <ul style="list-style-type: none"> · ACCION New | <ul style="list-style-type: none"> · BCLF Ventures |

| | | | | |
|--------------------|---|--|---|---|
| Urban Areas | Community Bank (Portland, OR) · Carver Federal Savings Bank (New York) · City <i>First</i> Bank of D.C. · Community Bank of the Bay (Oakland) · ShoreBank (Chicago) | Corporation (Washington D.C.) · Neighborhood Trust Federal Credit Union (New York) · Mission Area Federal Credit Union (San Francisco) · Northside Community Federal Credit Union (Chicago) | York · Boston Community Loan Fund · Cascadia Revolving Fund (Seattle) · Chicago Community Ventures · Florida Community Capital Corporation (Orlando) · Nonprofit Finance Fund (New York) | (Boston) · CEI Community Ventures Fund (Portland, ME) · Pacific Community Ventures Investment Partners (San Francisco) · Sustainable Jobs Fund (Durham, NC) · The Reinvestment Fund |
|--------------------|---|--|---|---|

More Information

CDFI Coalition: nonprofit advocacy group focused on educating the public about the CDFI industry, www.cdfi.org

The CDFI Fund: agency under the US Department of Treasury that certifies and provides funding to CDFIs, <http://www.cdfifund.gov/>

Community Development Venture Capital Alliance: advocacy group/trade association for CDVCs, <http://www.cdvca.org/>

National Community Capital Association: network of 150+ private-sector CDFIs that provides financing, training, consulting, and advocacy for CDFIs, www.communitycapital.org

National Community Investment Fund: nonprofit advocacy group focused on promoting a strong, community-focused banking industry www.ncif.org

National Federation of Community Development Credit Unions: advocacy group/trade association for CDCUs, www.cdcu.coop

2. Public Finance

Industry Overview

The public finance industry revolves around state and local governments issuing municipal bonds. Governments issue bonds (basically a loan) to pay for things like roads, affordable housing, schools, nonprofit and public hospitals, airports, transit, universities, public power, water utilities, general government operations, and a variety of other “public goods.”

The field of public finance can be a way to combine work related to the public sector with finance and business. Generally those who enjoy and stay with the field have an interest in the public side of the work, otherwise you may be better off in corporate finance. While the center of the industry is New York City, public finance can be found around the country.

Municipal bonds

Municipal bonds are in many ways like any other type of bond, e.g. Treasury bonds, corporate bonds. A distinguishing factor of municipal bonds is that the interest they pay to investors is exempt from federal income taxes, as well as many state income taxes. Since investors don't have to pay taxes on the interest, they are willing to receive lower interest rates than they would from, say, a corporate bond. This brings down the cost of borrowing for the government entity issuing the bonds. It also makes municipal bonds an attractive investment to individuals and institutions in higher tax brackets.

Industry Niches

The processing of issuing the bonds involves government issuers, financial advisors, credit analysts, bond insurers, law firms, bankers, underwriters, bond traders, and bond investors. Each plays a different role in the industry. A key part of investigating the field is understanding these roles and determining the right career fit for you.

- **Issuers** – the cities, school districts, counties, states, and other government districts with the authority to issue the bonds, and then level the taxes or raise the revenues to pay back the principal and interest. This position is often within a finance or treasurer department. It's the part of this industry in which you would work in the public sector.
- **Financial Advisor** – firm hired by municipal issuers to provide financial advice and process management for issuing bonds. There are few national "FA's" with most having a geographic and/or issue area focus (e.g. school districts). Sometimes banks will play the financial advisor role.
- **Rating Agencies** – there are three firms (see table) that give ratings on the creditworthiness of the municipal issuers, i.e. how likely is it that the government entity will be able to pay investors the principal and interest on the bonds. Governments rarely default on their municipal bond obligations; nevertheless bond ratings affect the level of interest a municipal issuer must pay.

- **Bond Insurers** – firms that insure a municipal issuer in case they can't pay debt service. They are also concerned with the creditworthiness of an issuer. If bonds are insured, they garner lower interest rates (i.e. less risk).
- **Banks** – underwrite the bonds. This means they buy the bonds from the issuers after working out the details of how to structure the bonds. Its then up to their trading desks to sell the bonds to individual and institutional buyers. This translates to an investment banking side where you work with the issuer, do technical analysis, and drum up business; and a sales and trading side where you're selling bonds and directly interfacing with the bond market. Generally, the public finance departments of national banks handle the larger dollar value issues while regional banks handle smaller issues in a particular geographic area.
- **Bond Investors** – usually bond mutual funds, money market funds, insurance companies, corporations, and individuals in high tax brackets.
- **Law Firms** – there are a lot of documents involved in issuing bonds. Law firms with municipal bond practices handle these and also make sure that the activity the bond proceeds are funding is in fact for a “public” purpose.

Examples of Public Finance Companies

| Rating Agencies | Bond Insurers | Financial Advisors | Banks |
|---|--|---|---|
| <ul style="list-style-type: none"> · Standard & Poor's (S&P) · Moody's · Fitch | <ul style="list-style-type: none"> · MBIA · Ambac · FGIC · FSA · XL Capital | <ul style="list-style-type: none"> · Public Financial Management (PFM) · Public Resources Advisory Group (PRAG) · Montague DeRose · Kelling, Northcross & Nobriga · Lamont Financial Services · Ehlers & Associates · Springstead Inc. | <ul style="list-style-type: none"> <i>National Banks</i> · UBS · Citigroup · Lehman Brothers · Goldman Sachs · JP Morgan · Morgan Stanley · Merrill Lynch <i>Regional Banks</i> · PiperJaffray · RBC Dain Rauscher · George K Baum · First Albany · First Southwest · Seattle-Northwest · Stone & |

More Resources

- *The Bond Buyer* – the daily newspaper covering public finance, www.bondbuyer.com
- Thompson Municipal League Table Press Releases – rankings of the level of business done by banks and financial advisors
http://www.thomson.com/financial/investbank/fi_investbank_league_tablearchive_municipals.jsp
- Yahoo! Bonds 101 – short primer on bonds in general and municipals in particular http://bonds.yahoo.com/bond_ed.html
- Websites of national banks or rating agencies, search for “public finance” or “municipal finance”.

3. Environmental Finance

Industry Overview

“Environmental finance” encompasses a wide variety of financial functions, environmental issues, sectors, etc. On the one hand, environmental finance is the same as in any other traditional realm: whether a fund manager is managing stocks or carbon reductions, she is still trying to diversify away idiosyncratic risk and manage overall risk and return. On the other hand, environmental finance differs from finance in more mature markets because environmental markets are often still in the developing stages, highly dependent on regulation, and often unprofitable. What attracts many people to these challenges is the chance to draw new connections between finance and environmental issues, to come up with innovative financial products and services to help the environment, and for some, to get in at the ground floor and reap big payoffs later on.

Career Path and Entry Salaries

Environmental finance is a field that is evolving and changing rapidly, so there is no such thing as a typical career path in environmental finance. Job titles/functions can include: renewable energy developer; renewable energy marketer, renewable energy financier, green fund manager, green venture capital, environmental commodities broker (emissions, RECs, carbon credits, weather derivatives, etc.), green accountant, weather risk insurer, carbon reduction fund managers, ecosystem services/non-timber forest products marketer, etc.... and research and policy recommendations for any of these areas.

Salary depends upon the organization. It can vary from on the lower end of analyzing policy at a non-profit, to the upper end of renewable energy finance at

GE. Entrepreneurs and those working on commission may find their pay (and their jobs) highly dependent on changing regulations.

Resources

Here is a list of links that, while nowhere near exhaustive, is a good place to begin to looking around:

- General
 - o Environmental Finance. Monthly magazine, held at Social Science Library. <http://www.environmental-finance.com/>
 - o UNEP Finance Initiative. <http://unepfi.net/>
 - o Equator Principles. <http://www.equator-principles.com/>
- Renewable Energy
 - o American Wind Energy Association. <http://www.awea.org/>
 - o GE Wind Energy.
http://www.gepower.com/businesses/ge_wind_energy/en/index.htm
 - o Solar Access. A good online source of renewable energy news and information. <http://www.solaraccess.com/>
- Carbon Finance
 - o World Bank Carbon Finance Unit. <http://carbonfinance.org/>
 - o Carbon Finance. Monthly magazine. <http://www.carbon-financeonline.com/>
 - o Point Carbon. Daily carbon news, industry reports. <http://www.pointcarbon.com/>
- Brokerage
 - o Evolution Markets. <http://www.evomarkets.com/>
 - o Natsource. <http://www.natsource.com/>
- Fund Management
 - o FE Clean Energy. <http://www.fecleanenergy.com/>
 - o Green Century. <http://www.greencentury.com/>
 - o Hancock Timber Resource Group. <http://www.htrg.com/>

4. Socially Responsible Investing

Description of the Field

Socially Responsible Investing (SRI) offers investors the ability to seek competitive returns while simultaneously channeling their investment dollars to companies whose practices adhere to various social or environmental guidelines.

The term SRI typically refers to a mutual fund, but may also refer to venture capital funds that invest in socially responsible private companies. However a typical SRI has a family of funds that may include balanced funds (a mixture of stocks and bonds) and equity funds (less risky -- all stocks, usually from a broad index of stocks). Some SRIs, such as Domini Social Investments, have their own indexes of socially responsible companies that other SRIs invest in.

In addition to screening or at least selecting carefully screened companies, SRIs are active investors who undertake shareholder advocacy efforts geared towards making their portfolio companies even more socially responsible.

Each firm may have its own criteria for companies in which it will or will not invest. However, while the occasional "best-in-class" investors might invest in top performers in traditionally frowned upon industries, the following industries are typically avoided: gambling, alcohol, tobacco, weapons, and nuclear. In addition, close attention is paid to labor practices, particularly in foreign factories.

Career Path and Entry Salaries

While there isn't one clear career path, there are definite entry opportunities that are easier than others. A given fund will typically have only one or two managers, so the finance positions may be tougher to obtain initially. The marketing, compliance, and shareholder advocacy positions may be better ways to get into the field simply because they are more plentiful and typically have higher turnover.

Salaries are probably fairly comparable to the standard mutual fund industry, though likely with a slight discount built in due to socially responsible reward factor.

Qualifications Necessary to Enter the Field

There are no prerequisite qualifications to enter this field. Financial skills are of course necessary if you would like to handle the actual investment management. The mutual fund industry in general is very heavily regulated, so any legal training or experience with compliance issues is a definite plus. Also, because these funds must compete for investments from what is currently a fairly limited audience, there are countless opportunities in marketing. Shareholder advocacy people in particular must have strong writing skills.

Sample Group of Employers

Straight SRIs

Calvert Funds, www.calvert.com

Domini Social Investments, www.domini.com

Trillium Asset Management, www.trilliuminvest.com

Pax World, www.paxfund.com

Environmental SRIs

Green Century, www.greencentury.com

Portfolio21, www.portfolio21.com

Sierra Club Mutual Funds, www.sierraclubfunds.com

Winslow Green Growth Fund,

www.winslowgreen.com/docs/products/index.asp

To Obtain More Information

www.socialfunds.com

www.socialinvest.com

www.coopamerica.org/

www.goodmoney.com/infoabout.htm

www.greenmoneyjournal.com

Socially Responsible Investing: Making a Difference and Making Money, by
Amy Domini

The SRI Advantage : Why Socially Responsible Investing Has Outperformed
Financially, by Peter Camejo

Put Your Money Where Your Morals Are : A Guide to Values-Based Investing,
by Scott Fehrenbacher

International Development

Description of the Field

The goal of international development is to alleviate poverty among the citizens of developing countries. Strategies for improvement include investment in the economic, political and social arenas. Economic development ranges from the creation of sound macro economic and fiscal policy to the fostering of small-medium enterprise to the introduction or expansion of microfinance. It also involves identifying and creating the necessary infrastructure, energy, transportation, and sanitation for economic growth. Political development focuses on the creation and fostering of good governance, including transparent financial systems, an independent judiciary and active participation of civil society. Social development focuses on the improvement of health, education and social safety net. Each of the areas is interrelated and interdependent. International development is literally a global topic and professionally a highly multidisciplinary field.

Career Paths and Entry Salaries

College graduates who are interested in exploring the field may seek entry-level positions in a NGO with a development mission or in a development consulting firm. Such a position will likely involve administrative support (backstopping) in the US headquarters. Opportunities for international travel and experience are likely to be very limited. Graduates with a strong commitment to a career in development are well-advised to consider enrolling in the Peace Corps or to seek other extensive overseas experience in a developing country for at least two years before entering graduate school. International experience will provide context for graduate study and for discussion with prospective employers. The field is characterized by fluidity and high travel demands. A significant proportion of development professionals will work in at least two of the three sectors, public, private and not-for-profit over the course of their careers. Many professionals travel as much as forty percent of the time.

Candidates with a master's degree will enter US government service GS9, through the PMI or Foreign Service, Agencies may offer a salary of FS 10 or 11 to direct hires with considerable previous experience. Median salaries at intergovernmental organizations fall in the low \$50s, at NGOs in the mid-\$40s and at development consulting firms in the low \$60s.

Demand

As more than one billion people live on less than \$1 a day, the imperative to address global poverty is ever present. Opportunities for careers in development are extensive in all sectors. However, competition for positions in the leading IGOs is fierce, as these organizations seek and recruit qualified candidates worldwide. Selection may require choosing one among several hundred qualified applicants and commonly takes 6-9 months to complete. Overwhelmingly new graduates seek and find positions in national government or with private and nonprofit employers.

Qualifications Necessary to Enter the Field

A graduate degree is essential to pursue a career in international development. A master's program with a strong applied curriculum is valuable. Sound training in economics and public administration, including policy monitoring and evaluation may be broadly applied. Also given the interdisciplinary nature of the field, joint degrees or consecutive training in related disciplines, e.g. law and economics, health and economics are strong credentials. An MBA may be applied in development of the private sector, banking and finance.

In addition to graduate training, employers seek fluency in at least two languages. As mentioned above, experience in one or more developing countries is important. Graduate students are advised to expand their international experience during the summer between the first and second year of their program through and internship. UN agencies, multi-lateral development banks, government agencies and NGOs all offer such opportunities.

Recommended Print Resources

"Global Work, Interaction's Guide to Volunteer, Internship and Fellowship Opportunities" Edited by Shanta M. Bryant and Tienne McKenzie. Published by Interaction (2000).

"Interaction Member Profiles 2002-03" edited by Shanta M. Bryant and Marie Campos.

"International Jobs, Where They Are and How to Get Them" by Eric Kocher, Nina Segal . Published by Perseus (1999).

Monday Developments Interaction's biweekly newsletter on international humanitarian developments, issues and trends.

"State of the World 2002, A Worldwatch Institute report on Progress Toward a

Sustainable Society” edited by Lester Brown, Christopher Flavin, Hilary French.
Published by WW Norton & Co. 2002.

World Development Report 2003, Sustainable Development in a Dynamic World
a compilation of the World Bank and OUP2003.

Online Resources

Intergovernmental organizations (IGOs)

African Development Bank
Asian Development Bank
Inter-American Development Bank
International Monetary Fund
The World Bank
United Nations
United Nations Development Programme
UNICEF
World Food Programme

United States Government

Federal Reserve – New York
Department of Energy
Department of State
United State Agency for International Development (USAID)
Development Consulting Firms Abt Associates Inc.
Chemonics
Development Alternatives Inc.
Environmental Resources Management
John Snow International Inc.
Nathan Associates
Research Triangle Institute (RTI)

Non Governmental Organizations (NGOs)

Accion International
Ashoka
Asia Foundation
CARE USA
Catholic Relief Services
International Foundation for Election Systems
Management Sciences for Health
National Democratic Institute
Oxfam USA
Partners of the Americas

Population Services International
Save the Children
Winrock International
World Learning
World Wildlife Fund

Foundations, Policy Institutes

Bank Information Center
Brookings
Carnegie Endowment for International Peace
Center for Strategic and International Studies
Earthwatch
Environmental Defense
Ford Foundation
Heritage Foundation
Rockefeller Foundation
Worldwatch Institute

Additional Job Search Web Sites

Association of Women in Development
Global Development Research Center
Grameen Foundation
Interaction, the American Council for Voluntary International Action
Women's Environmental and Development Organization