

Tikkun Olam —On Repairing the World Part 1:

Charity and Volunteering are Critical, But They Are Not Enough

BY BETH SIRULL

When we think about furthering Tikkun Olam, repairing the world, most of us think of two approaches—donating money to charity, and volunteering our time and talent to help organizations and people. Both of these are critical, but they are not enough.

When we recite Judaism's central prayer, the Shema, we promise to "Love the Lord our G-d with all our heart, all our soul and all our might." Rashi, the 11th-century rabbinic sage, wrote that the word "might" doesn't mean our physical power, but rather instructs that we must love G-d with "all our worldly possessions"—our money.

When you get right down to it, each of us can do four things with money: earn it, spend it, invest it and give it away. Done right, each of these can help to repair the world.

By 2025, millennials, those born between roughly 1980 and 2000, will make up 75% of the American workforce. Recent studies suggest that the overwhelming majority of millennials want to work for a company that has a purpose beyond just making money. If you own a business and employ people, look for ways to make your business about making a positive difference in the world—in addition to making money. You'll have an easier time hiring and retaining talent—and you will be helping to improve the world. And if you are looking for a job, especially at this time of historically low unemployment, consider work that pays you AND makes the world a better place.

We all spend money. That's how we acquire the goods we need to live—food, clothing, shelter, and everything else that fills our lives. How you choose to spend your money can also contribute to Tikkun Olam—or not. It is sometimes difficult for consumers to easily learn about the envi-

ronmental and social behavior of companies they purchase from. More and more companies are open about their social and environmental performance through annual corporate social responsibility reports. When you are deciding on a purchase between different companies, check out their websites, not just for product specs but for purpose beyond profit. You'll end up with a product you want—and you'll be helping to improve the world.

What's more, there are an increasing number of indicators that are easy for consumers to follow. The B Corporation movement is about ten years old. B Corporations (the B stands for benefit) are businesses that meet a standard of verified social and environmental performance, public transparency and legal accountability to balance profit and purpose. Just as trained *mashgichim*—supervisors—certify that certain foods are kosher, B Lab, the organization that created the B Corporation, certifies that these companies are intentionally leveraging business for good. More than 10,000 businesses across 150 industries and 65 countries are part of this growing movement. Visit BCorporation.net to learn more. And look for the B emblem on products you buy.

In addition to earning and spending money, most of us also invest our funds. There are nearly 200 mutual funds and 40 exchange-traded funds that take environmental, social and governance performance into account when making investment decisions. There are also a growing number of specialty funds that focus on addressing specific challenges such as climate change or the gender gap. At year-end 2017, more than \$12 trillion dollars were invested this way.

Some will say that taking social and environmental concerns into account when making investment decisions causes fi-

nanial performance to suffer. Numerous studies, and our own experience at the Jewish Community Foundation, dispute this claim. Visit the Forum for Sustainable and Responsible Investment website (ussif.org/performance) to connect to a variety of well-researched studies demonstrating that social impact and competitive financial performance can go hand-in-hand. Ask your advisor for socially responsible and impactful investment options. The more investors demand these investment options, the more investment managers will create them. You can earn a competitive rate of financial return and help repair the world.

At the Jewish Community Foundation, we are proud to be the first Jewish community foundation in the country to offer our donors an investment option aligned with Jewish values, JCF's Impact Investment Pool. Investments in this pool include green energy and affordable housing, among many others. The pool has also used its ownership position to compel corporations to address the opioid crisis. At the same time, the Impact Investment Pool was our highest performing fund in 2019.

The Rabbis of the Talmud say that the first question G-d will ask you when you enter the gates of heaven is "Did you conduct your affairs of business with integrity?" Whether you are earning, spending, investing or donating your money, with a thoughtful approach, you will be able to answer with a firm "yes." ✨

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