



## Sustainable Investing: A Practical Guide for Museums

### Requirement:

Divest from fossil fuel investments

Invest in socially responsible investments

Phipps participated in a case study for a multi-part series from American Alliance of Museums on sustainable investing, its benefits and how to launch successful policies at your institution. Follow the links below to read more:

### [Sustainable Investing Part 3: Case Study of Phipps Conservatory and Botanical Gardens:](#)

AMERICAN ALLIANCE OF MUSEUMS

CENTER FOR THE FUTURE OF MUSEUMS BLOG

### Sustainable Investing Part 3: Case Study of the Phipps Conservatory and Botanical Gardens

Posted on Jan 14, 2020

Welcome Center Oil Barrels, Phipps Conservatory and Botanical Gardens

Elizabeth Merritt

In parts [one](#) and [two](#) of this series, Anna Raginskaya introduced readers to sustainable investing, discussed its relevance to museums, and provided some practical advice for organizations interested in adopting the practice. In the third and final post in the series, Richard Piacentini, President and CEO of the Phipps Conservatory and Botanical Gardens tells us how his institution has implemented sustainable investing in order to harness the power of their endowment to further their mission.

Phipps Conservatory and Botanical Gardens in Pittsburgh has spent years refining the alignment of its operations and programs with its mission and values, which are in part "to inspire and educate all with the

#### Upcoming Events

WEDNESDAY, JANUARY 22, 2020

**Futureproofing Natural History Collections: Creating Sustainable Financial Models for Research Resources**

Presented by:  
Center for the Future of Museums

WEDNESDAY, JANUARY 22, 2020

**Tick Tock – Care for Your Clock**

Presented by:  
Foundation for the American Institute for Conservation

### [Sustainable Investing: A Practical Guide for Museums – Part 2:](#)

AMERICAN ALLIANCE OF MUSEUMS

CENTER FOR THE FUTURE OF MUSEUMS BLOG

### Sustainable Investing: A Practical Guide for Museums – Part 2

Posted on Dec 9, 2019

Solar power farm. Photo by Andrew Gaskitham on Unsplash

Elizabeth Merritt

This is the second of a three-part series on sustainable investing. In [part one](#), Anna Raginskaya, Financial Advisor, Blue Rider Group at Morgan Stanley reviewed the concept of sustainable investing and presented several reasons why museums should consider adopting a sustainable investing strategy in their endowments. This post explores some common barriers institutions face as well as best practices for implementation. Stay tuned for part three, in which President and CEO Richard Piacentini will tell us how the Phipps Conservatory and Botanical Gardens has reorganized their investment portfolio to support green and sustainable practices.

#### Barriers

Despite the tremendous growth in sustainable investing in the last decade, there are a number of common challenges institutions report as impediments to embracing this approach. I explore several of these below.

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## Sustainable Investing: A Practical Guide for Museums – Part 1:



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CENTER FOR THE FUTURE OF MUSEUMS BLOG

### Sustainable Investing: A Practical Guide for Museums – Part 1

Posted on Dec 1, 2019








Photo by Fabian Blank on Unsplash




Elizabeth Merritt

Earlier this year a [guest post on this blog](#) advocated for museums harnessing their endowments to mission-related goals through a financial practice known as impact investing. In today's post, Anna Raginska, Financial Advisor, Blue Rider Group at Morgan Stanley, dives into the details of using investments as a force for good. This is the first of a three part-arc on this topic—in [part two](#) Anna shares some practical advice, and in [part three](#) President and CEO Richard Piacentini will tell us how the Phipps Conservatory and Botanical Gardens has reorganized its investment portfolio to support green and sustainable practices.

—Elizabeth Merritt, VP Strategic Foresight and Funding Director, Center for the Future of Museums

Recent dynamics in the museum field are bringing conversations about ethics to the boardrooms of many institutions. In turn, museum leaders are increasingly focused on developing ways to better formalize and

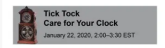
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## Toxic Philanthropy:



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CENTER FOR THE FUTURE OF MUSEUMS BLOG

### Toxic Philanthropy

Posted on Dec 11, 2019



BP or not BP? Scotland at the Scottish National Portrait Gallery in 2015. Photo by BP or not BP? Scotland.




Elizabeth Merritt

We live in a time in which the public is hyper sensitive to the ethics of where money comes from, and where it goes. As observed in [Trendwatch 2015](#), nonprofits don't get a free pass in this era of soul-searching. Now the ethical underpinnings of charitable giving are being questioned as well. "Philanthrocapitalists" are accused of perpetuating the very systems that create the problems their giving purports to solve. Charitable dollars originating from questionable sources is labelled as "toxic philanthropy," and nonprofits are being enjoined to ignore traditional wisdom and take a good look inside the gift horse's mouth.

Activist groups such as BP or not BP, FAJIN (Prescription Addiction Intervention Now), and Decolonize This Place have organized events at museums across the globe to protest funding they see as inherently poisoned by its source, whether that is extractive oil technologies, addictive drugs, or equipment used in policing the


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