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## What you need to do

Your final project for this course is to produce a hypothetical finance and investment strategy in the form of a digital artifact. We encourage you to be creative in selecting the form of digital artifact you use – it could be a 1-2 page strategy document, a Powerpoint presentation, a video recording or audio recording of you describing your strategy, or an infographic – or something else. The choice is yours and we will welcome your creativity.

You will select one of the viewpoints below. It could be one that matches your own or you may role play someone else. You should draw upon and reference your learnings from this course in your strategy, but you can also bring in your own professional and personal experiences and knowledge.

Choose one of the following viewpoints from which you will write your strategy:

### 1. Direct investor

If you choose this viewpoint, please draft an investment strategy for a private direct investor in an EMDE country. You might choose your current or former employer, a multinational corporation or create an entirely fictional one of your own.

You can assume that you have an interest in making a foreign direct investment, but without a clearly determined idea of how to accomplish this.

Please answer all these questions in your investment strategy

- What opportunity will you invest in?
- In which country or countries are these opportunities?
- What obstacles do you anticipate and how will you overcome these?

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- How would you apply impact investing or ESG investing principles in your investment?

For example, let us imagine the case of a multinational corporation that is a manufacturer of goods. In its investment strategy, the corporation might conclude that the consumption of its goods is shifting towards EMDEs. Localizing the final production of goods in these markets would make strategic financial sense. Even so, a multitude of countries and modalities to choose from remain.

Looking at the Asian market, the corporation might elect to localize production in Vietnam, as it has a rising middle class while it is simultaneously interconnected with other regional consumption markets. After that, the corporation would need to weigh the modalities of its market entry in Vietnam. In its investment strategy, the multinational would weigh the advantages and disadvantages of making a greenfield investment in an entirely new facility, undertaking a joint venture with a Vietnamese company to start a new facility, or outright acquiring a Vietnamese company with existing facilities through a brownfield investment.

Its options can be constrained by regulation, the suitability of local companies and the amount of risk it is willing to take. The multinational might find that the risk of political instability and currency devaluation are especially high if it elects to build an entirely new facility. If it chooses to pursue that route anyway, the corporation could mitigate risk using tools such as the WBG's MIGA political risk insurance, or seek local currency financing and currency hedging through the WBG's IFC. These risk mitigation tools should be listed in the strategy and their applicability examined.

## Resources

[Asset Owner Strategy Guide: How to craft an investment strategy.](#)

[What is a Greenfield Investment?](#)

[What is a Brownfield Investment?](#)

[Joint venture and alternative structure transactions: Getting them right from the start](#)

[Principles of Impact Investing](#)

## 2. Portfolio investor

If you choose this viewpoint, please draft an investment strategy for a private portfolio investor in EMDEs. You might choose your current or former



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an investor or create an entirely fictional one of your own.

In contrast to a direct investor, a portfolio investor is not interested in or able to make investments itself. Instead, it chooses to commit money to fund managers, who make investments on behalf of a variety of investors. You can assume that you are an asset owner or manager with an interest in gaining exposure to the high growth rates in EMDE, but without a clearly determined idea of how to accomplish this. Your investment strategy should reflect a logical thought process, moving from high-level investment opportunities for the portfolio investor to a concrete investment thesis.

Please answer all these questions in your investment strategy:

- What long term, sustainable investment opportunities do you want to gain exposure to?
- What asset classes are best to provide you that exposure?
- What fund managers should you commit your funding to?
- What risks should you consider?
- How will you evaluate these fund managers for their performance and impact?

For example, let us imagine the case of a pension fund that manages the interest of retiring public employees in a large city in an advanced economy. The pension fund has determined that investments in EMDEs offer an attractive risk/return profile along with ESG impact, at a time when growth rates and returns in advanced economies are suppressed.

In its investment strategy, you would find an evaluation of the most attractive growth trends in EMDEs, a discussion of what types of countries to pursue these trends in, and what the expected financial and social returns are. For instance, the pension fund might identify infrastructure as a long-term, sustainable opportunity that it wishes to gain exposure to in a region such as Sub-Saharan Africa, or a class of countries such as emerging and frontier markets.

Subsequently, the strategy would identify appropriate fund managers. It might define and apply criteria to short list fund managers that are likely candidates from a longer list of possibilities. Returning to the example of infrastructure, the pension fund might short list five different private debt funds that finance infrastructure projects across Sub-Saharan Africa. Funds can include privately-managed equity and debt funds focused on EMDEs, with various degrees of impact motivation, or even funds managed by development banks, such as IFC's Asset Management Company.

## Resources



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[Asset Owner Strategy Guide: How to craft an investment strategy.](#)

[Asset Owner Manager Selection Guide: Enhancing relationships and investment outcomes with ESG insight](#)

[Private equity database](#)

### **3. Government official**

If you choose this viewpoint, please draft a short national financing strategy for an EMDE country to access additional sources of finance for its development. You might choose your own country, another country of interest, or come up with an entirely fictional one of your own.

You might assume that you are a government official in the country's Ministry of Finance, who has been tasked with identifying and mobilizing the sources of financing for the country's development goals over the next five years. Your financing strategy should reflect a logical thought process, moving from high-level opportunities to access sources of finance to a concrete strategy for achieving it.

Please answer all these questions in your national financing strategy:

- What are the estimated financing needs for the country's development?
- Which sources of finance are available to you international and domestically, from both public and private sources?
- How will you access these?
- How will you work with multilateral development banks to address barriers to accessing these sources of finance?

For example, let us assume the case of a planning official in a low-income country with a new government. This government quickly identified its development priorities, which you are tasked with financing.

One development priority might be providing access to electricity to seventy percent of the population. Assuming a certain cost of connection per capita, you calculate a total financing need of \$5.6 billion. You know that your public utility is unable to provide the required financing, seeing its poor state of financing. Neither is the federal or regional government itself, as you are constrained by existing efforts to manage debt sustainability.

However, you might identify that international power companies can partly make that investment in electricity, if you ensure that the opportunity is com



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attractive. For that reason, you chose to work with a development partner, such as the WBG, for its support in mobilizing private investment. The partner might respond by offering support in structuring a public-private partnership with the international companies, or provide financing and risk mitigation instruments.

## Resources

Financing Sustainable Development Report 2019: pages 11-28

### 4. International development practitioner

If you choose this viewpoint, please draft a development project finance strategy in an EMDE country from the perspective of a development practitioner in a national development agency, international financial institution, or non-governmental organization. You might choose your own organization, another organization of interest, or come up with an entirely fictional organization of your own.

You can assume that you are a development practitioner based in your organization's local office in the EMDE country. Your goal is to increase available finance for the project. We expect to see a logical thought process in your development finance strategy, moving from the development problems at hand to determining the appropriate means of unlocking finance and investment for the development solution.

Please answer all these questions in your development finance strategy:

- What are the development goals of your project?
- What are the existing sources of finance available to you?
- What additional sources of finance could you have potential access to and how will you access these?
- How would you apply a Maximizing Finance for Development approach to financing your project?

For example, let us assume that you are a development practitioner working on the goal of improving livelihoods of small-holder farmers in an EMDE. You identify that this can be done by increasing the resilience of these farmers, but the only way to accomplish this is by providing access to agricultural inputs and services that are beyond your capacity to finance.

Instead, in your strategy you elect to partner with a consortium of domestic banks to develop a crop insurance product. They are hesitant to accept the idea so you decide to finance the initial design with a grant. You might work



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domestic microfinance institutions to expand smallholder farmers' access to agricultural finance. These microfinance institutions are wary at first, but with half their risk covered by a portfolio guarantee that your institution offers, they nonetheless agree to create a new type of lending product available to smallholder farmers.

## Resource

[Financing the 2030 Agenda: An Introductory Guidebook for UNDP Country Offices](#)

## Frequently Asked Questions

### What is a Digital Artifact?

A Digital Artifact (resource) in the context of this MOOC is similar to a project that is submitted for an assignment in a face-to-face course. But rather than submitting a physical object, such as a paper, an essay or presentation, the assignment is presented and viewed digitally—online through a site or platform on the web. An artifact has the following characteristics:

- A combination of two or more of the following: text, image, sound, video or links
- Accessible with its own link (URL)
- Easy to access and view online without requiring a password or login information
- Available on the Web for at least two weeks

### Why make a Digital Artifact?

Many of the problems and issues explored in this course are known within specific community but may not be well understood by the general public. Your artifact can create awareness and highlight critical issues related to digital development and the challenges of reaching development goals. Digital artifacts are an effective method for raising awareness, spreading ideas and encouraging people to act.

### How will your Digital Artifact be assessed?

Your peers will use a rubric to assess your artifact during the peer review process. This rubric includes five criteria. Review the rubric carefully to guide you.



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plan and create your artifact; your peers will use this same rubric to assess your work.

Final Project Rubric

How to Give Feedback

### **How long/big should the Digital Artifact be?**

It will depend upon the format of your artifact. If it is text, it can be up to a word count of 800 words, if it is a video or audio, no longer than 3-5 minutes. If your artifact is a mix of text and other modes, you will have to use your own judgement to decide how much is 'enough', but do keep it brief.

### **What Online Platform or Tool can I use for my Digital Artifact?**

There are several platforms to choose from. The choice will depend upon your target audience and message. The platforms listed below are intuitive and easy to use with helpful tutorials and examples on their sites. Some of the platforms are cloud-based, which means there is no software to install, your project is hosted on the respective platform. With cloud-based platforms you will need to create an account to create and/or share a project on the platform. There is also no cost associated with basic accounts. When your artifact is ready to share, you must publish it for public view so that viewers won't need a password or account to view your finished artifact.

Below are some examples of tools and platform, though you can use any platform or tool as long as it is accessible for viewers, appropriate for the assignment and audience.

#### **Tool and Platforms**

- Slideshare: A free platform to easily upload and share presentations, infographics, documents, videos and PDFs.
- Prezi: Presentation software and storytelling tool for presenting ideas.
- Google Doc Slides: Use Google Drive platform to create, edit, collaborate, and present ideas through text, images and embedded video.

#### **Video Platforms**

- Youtube: Free video hosting and sharing website; anyone can upload and sharing them publicly.



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- [Flickr](#): Free photo, image and video hosting and sharing website.
- [Animoto](#): Video creation service for anyone to create and share videos using their own pictures, video clips, words and music.

## Web Creation Sites

- [Storify](#): Users can create stories or timelines using social media.
- [Pixton](#): Website to create free comics with easy drag-and-drop features.
- [Wikispaces](#): Web hosting service designed especially for educators. It offers a general public a free version with basic features.
- [Issuu](#): Web digital publishing platform with a free version for essential features.
- [Weebly](#): Web-hosting and building tool and service for non-techs, with a step-by-step website creation process that anyone can use.
- [Google Sites](#): Free and easy way to create and share web pages.
- [Voicethread](#): Online media sharing website (hosts images, documents and videos).
- [Storybird](#): Collaborative storytelling tool and community, where users use collections of art as elements to write their stories.
- [Pinterest](#): An online digital board where users can create customized 'pinboards' to present and share an idea or project using images, text and social media.

## Due Dates and Submission Guidelines

- The hard deadline for submitting your Final Project Digital artifact is midnight on **Monday July 8, 2019, UTC/GMT-11**. If you do not submit your work by the hard deadline, you will not receive points.
- The hard deadline for evaluating the work of your peers is midnight on **Tuesday July 9, 2019, UTC/GMT-11**. If you do not review the work of at least two of your peers by the hard deadline, you will not receive points.

Receiving feedback and a grade on your digital artifact depends upon you assessing a minimum of two of your peers' artifacts. Assessments are done anonymously; there are no names attached to the artifacts. Click on "[How to Give Feedback](#)" for further guidance.

## Tips for Submitting a Digital Artifact Assignment

1. Make sure your assignment is publicly visible on the web, and that others do not need to create account or login to access it (ask a friend to



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2. Make a note of the web link.
3. Go to the assignment Submission page and paste or type the web link in the submission box.
4. Paste in your 100-word explanation of who your target audience is, what you are trying to convey with your artifact and why.
5. Double check to make sure the link works and that you have typed it correctly.
6. Press the 'Submit for grading' button.

Submit Final Project

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