

## FOR IMMEDIATE RELEASE

### **From Socially Conscious Hedge Funds to Bio-diversity Finance the Ethical Finance Sector Continues to Evolve. The (EBBF) European Bahá'í Business Forum's Comprehensive and Ever Popular Ethical Finance Knowledge Center Helps us Understand**

**Spello, Italy – February 24, 2010** –EBBF ([www.ebbf.org](http://www.ebbf.org)) the European Bahá'í Business Forum, an international NGO representing [businesspeople across 70 countries](#) and dedicated to inspiring responsible business practices provides us with an overview and basic understanding of many of the ethical financial trends currently bubbling up around the planet with the relaunch of its ever popular **EBBF Ethical Finance Knowledge Centre**.

Enter the search term “ethical finance” into your favorite search engine and most often you will find that EBBF's Ethical Finance Knowledge Center **pops up as the number one link in over 4 million references** on this dynamic and evolving sector.

This may be due to an encouraging trend EBBF has observed among financial institutions that finance is on its way to re-discover its instrumental function in support of the economy with an increasing consideration of environmental, social and governance issues in investment decisions and services being offered. These values-based decision criteria, services and institutions are the subject of this knowledge center.

An introduction to **Socially Conscious Hedge Funds, Environment and Energy Focused Finance** Gender Finance, Bio-diversity Finance, **Faith-based Finance**, and Solidarity Finance among other ethical financial subjects are discussed. Many of the major investors in ethical finance are also identified.

“While recognizing the irresponsible practices of some banks and financial institutions, this knowledge centre focuses on the many positive and essential financial services being rendered by this profession.” said the co-author of the Knowledge Centre, EBBF's President and former [McKinsey & Co.](#) senior partner George Starcher and added “This ethical finance knowledge centre recognises the

pivotal role of the financial community in addressing global social, environmental and governance challenges.”

“Global finance changed into a sort of self-ruling and self-feeding mechanism that is able to produce money without a proper link to the underlying transactions.” said Irene Tosti, co-author, “The financial crisis has proved this evolution unsustainable and I strongly believe that finance will evolve into a tool with the flexibility to integrate non-monetary values into the existing framework.”

#### ABOUT THE AUTHORS

**Irene Tosti** - A practitioner in corporate finance and investment banking at international level. She lived and worked in Italy, the UK, Singapore, Germany and Switzerland. Irene is the former head of risk management / finance strategy of DaimlerChrysler Financial Services in Europe Africa and Asia Pacific. In 2008 she obtained from [UNEP](#) and the University of Geneva the certificate in environmental diplomacy with the thesis 'Ethics and sustainable development: conflict of interests or success story?'. Irene aims today to set up her own business in harmony with her values and is determined to do well by doing good.

**George Starcher** - Co-founder and President of EBBF. Graduate of [Yale University](#) and [Harvard Business School](#), he was a Director and Senior Partner at [McKinsey & Co.](#), international management consultants, in Paris and Milan. Subsequently he created his own consulting enterprise. George is a frequent speaker and author of a number of [publications](#) on such topics as CSR, business ethics, entrepreneurship, socially responsible enterprise and a new paradigm of work. He is and has been member of the Board of Directors of the European Centre for Continuing Education ([CEDEP](#)) since 1972.

#### ABOUT EBBF

The [European Bahá'í Business Forum](#) is a network of over 400 women and men, a community of people passionate about bringing ethical values, personal virtues and moral leadership into their workplaces. Its membership is diverse and crosses generations, borders, sectors and belief systems. [Founded in 1990](#) and now present in over 70 countries, EBBF partners and consults with other organisations and businesspeople around the world providing them with practical examples to evoke positive change in their own and the greater business environment. For more information [www.ebbf.org](http://www.ebbf.org) or [EBBF Frequently Asked Questions](#)

EBBF Media Contact: Tammara Anderton | +41763290359 | [tammara.anderton@ebbf.org](mailto:tammara.anderton@ebbf.org)