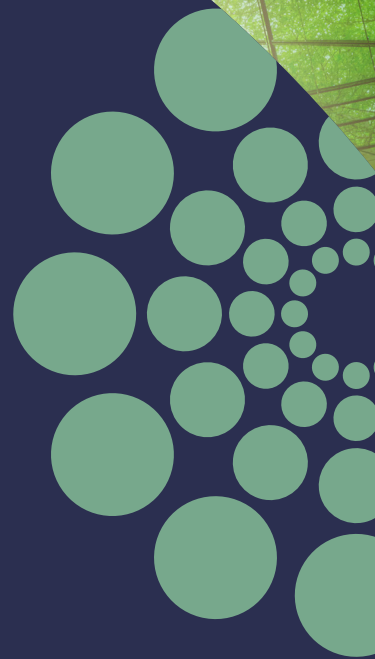




# Sustainable Finance Careers Guide



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# Summary

**Sustainable finance is a critical part of today's financial system. At scale, sustainable finance can help direct private investment into the transition to a climate-neutral, climate-resilient, resource-efficient and fair economy. Furthermore, the decisions made by financial institutions – what they will and will not invest in, what they expect of the companies they invest in – have profound implications for society and for the natural environment.**

We are regularly asked by students and by early career financial and sustainability professionals about how they might build a career in sustainable finance. We tend to get asked the same questions:

- Is sustainable finance the right career for me?
- What qualifications, skills and attributes are needed to work in sustainable finance?
- How do I get started in sustainable finance?

Building on interviews with professionals working in a range of sustainable finance roles, this Guide provides some answers to these questions as well as practical, practitioner insights into sustainable finance careers.

## Is Sustainable Finance the Right Career for You?

- 1 Sustainable finance is a vocation as much as a career.
- 2 Working in sustainable finance is a huge responsibility.
- 3 Not everyone shares your interests or your values.
- 4 The finance sector can be a challenging sector in which to work.
- 5 Driving systemic change is difficult.

## What Skills and Attributes Do You Need?

- 1 Skills in data analysis and interpretation.
- 2 Communication and persuasion skills.
- 3 A passion for sustainability and for finance.
- 4 Adaptability and flexibility.

## What Qualifications Do You Need?

- 1 A good undergraduate degree is a core requirement.
- 2 Most professionals working in sustainable finance have postgraduate degrees.
- 3 Professional qualifications are important to demonstrate credibility and interest.

## How Do You Get Started in Sustainable Finance?

- 1 Obtain a relevant qualification and develop relevant skills.
- 2 Get work experience and recognise the value in the experience you already have.
- 3 Build your networks and your profile.
- 4 Remember that getting a job in sustainable finance is only a start.

# 1. Introduction: About this guide

**Sustainable finance is increasingly central to today's financial system. Many major financial institutions have made commitments to sustainability goals, and massive volumes of capital are now flowing towards sustainability-related investments.**

We are regularly asked – by undergraduate and post-graduate students, and by early career financial and sustainability professionals – about how they might build a career in sustainable finance. We tend to get asked the same questions:

- **Is sustainable finance the right career for me?**
- **What sort of roles are available?**
- **What sort of organisations are active in sustainable finance?**
- **What qualifications and skills are needed to work in this field?**
- **What experience do employers look for?**

Building on a series of interviews with professionals working in range of sustainable finance roles, this Guide describes possible career pathways into sustainable finance, and discusses the qualifications, technical and non-technical skills and experience that employers in this area are looking for.

We hope that this Guide will provide you with useful, actionable insights into how you might find a job in sustainable finance and build a career in what is now one of the most dynamic, exciting and rewarding areas to work on sustainability-related issues.

This Guide is based on a series of 17 semi-structured interviews with sustainable investment professionals supplemented by some informal discussions with individuals working in this area.

The interviewees have worked for banks, institutional investors, ESG research and data providers, consultancies, regulators and industry bodies. Some of the interviewees are in the early stages of their careers, whereas others are now in more senior roles where they are responsible for recruitment and for managing teams.

The interviews covered topics such as the educational backgrounds needed to get a job in sustainable finance, the relevant technical and non-technical skills required, and advice for individuals wishing to pursue a career in sustainable finance.



## 2. What is Sustainable Finance and Why Does It Matter?

Sustainable finance – and similar terms such as responsible investment and ESG investing – refers to the way organisations in the financial sector (banks, insurance companies, investors, etc.) take account of environmental, social and governance (ESG) issues in their research and decision-making processes.

The argument is that by doing so, these organisations are more likely to support activities and companies that have positive impacts on society and on the environment. In addition, they are less likely to support companies that harm society and the environment, and they are more likely to encourage companies to better manage the social and environmental impacts of their activities and operations.

At scale, sustainable finance can help direct capital into the transition to a climate-neutral, climate-resilient, resource-efficient and fair economy. The decisions made by financial institutions – what they will and will not invest in, what they expect of the companies they invest in – have profound implications for society and for the natural environment.

“

The purpose of sustainable finance is to build a better, more sustainable world. The best way that investors can genuinely drive change is through active ownership. This means going beyond portfolio composition, ESG metrics and business-as-usual stewardship to really focusing on pulling the unique levers that we have as investors to make change happen. It means going beyond what already exists, to thinking about how we can be catalysts in building a better world.”

James Corah, Head of Sustainability (CCLA)

### Box 1: The European Commission's Understanding of Sustainable Finance<sup>1</sup>

“Sustainable finance refers to the process of taking environmental, social and governance (ESG) considerations into account when making investment decisions in the financial sector, leading to more long-term investments in sustainable economic activities and projects.”

“In the EU's policy context, sustainable finance is understood as finance to support economic growth while reducing pressures on the environment to help reach the climate and environmental objectives of the European Green Deal, considering social and governance aspects. Sustainable finance also encompasses transparency when it comes to risks related to ESG factors that may have an impact on the financial system, and the mitigation of such risks through the appropriate governance of financial and corporate actors.”

1 European Commission (2024), Overview of Sustainable Finance, [https://finance.ec.europa.eu/sustainable-finance/overview-sustainable-finance\\_en](https://finance.ec.europa.eu/sustainable-finance/overview-sustainable-finance_en)

## 2. What is Sustainable Finance and Why Does It Matter?



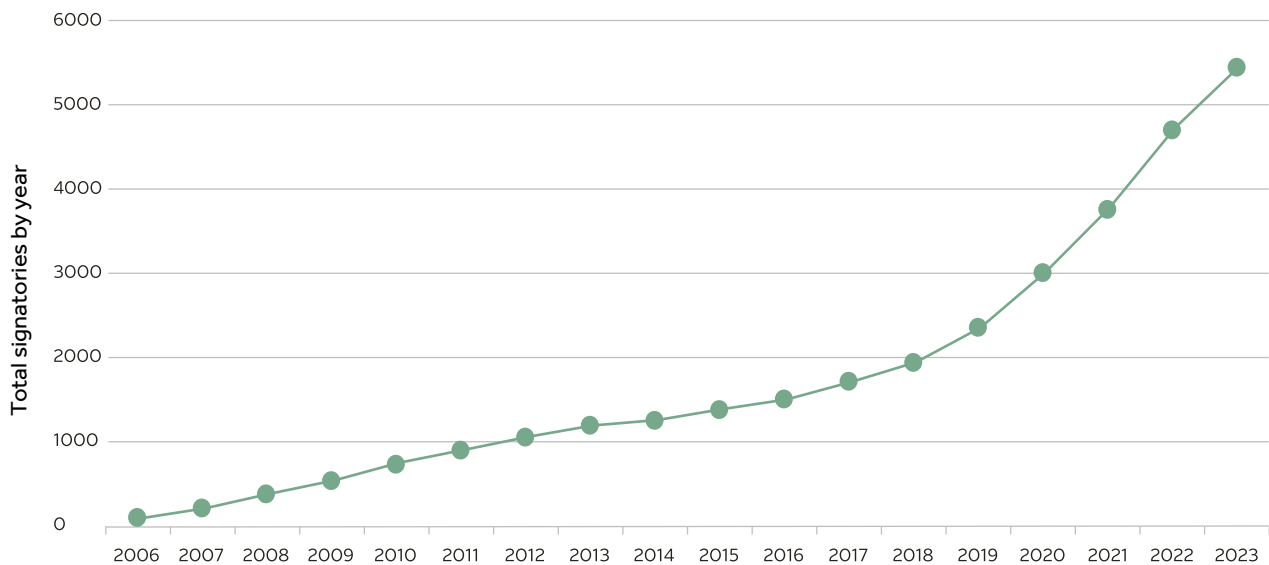
Responsible investment has gained significant traction and become more mainstream across industries. More and more companies are incorporating responsible investment practices into their operations and investment strategies. This shift reflects a growing recognition of the importance of environmental, social, and governance (ESG) factors to long-term business success."

**Jake Goodman, Associate Director and Lead Engager - Sustainable Fixed Income (Federated Hermes)**

Many major financial institutions have made commitments to sustainability goals. This is illustrated in Figure 1 which shows the growth in the number of signatories to the Principles for Responsible Investment, and in Figure 2 which shows the massive volumes of capital that are now flowing towards sustainability-related investments.

These commitments have been driven by various factors. The most obvious is that of environmental, social and governance (ESG) issues which can have a significant impact on the financial performance of companies. This can be through, for example, increasing or reducing operating costs, affecting the value of assets, creating new markets and opportunities, and shaping customer and client perceptions of companies' brands and reputations. As such, these factors cannot be ignored when making decisions. Other important drivers include the media attention on ESG issues, public expectations, client demand and sustainable finance-related regulations and standards (see Figure 3). There is also an important cascade effect with the sustainability-related commitments made by institutional investors (asset owners, asset managers, insurance companies, etc.) cascading through the financial system and driving sustainability in the real economy.

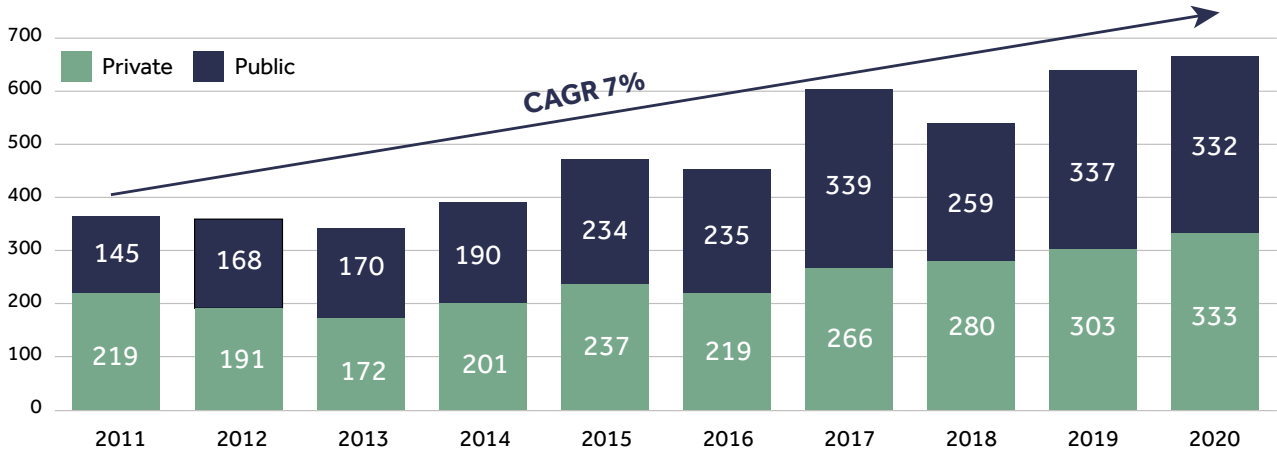
**Figure 1: The Growth in Responsible Investment (Source: Principles for Responsible Investment)<sup>2</sup>**



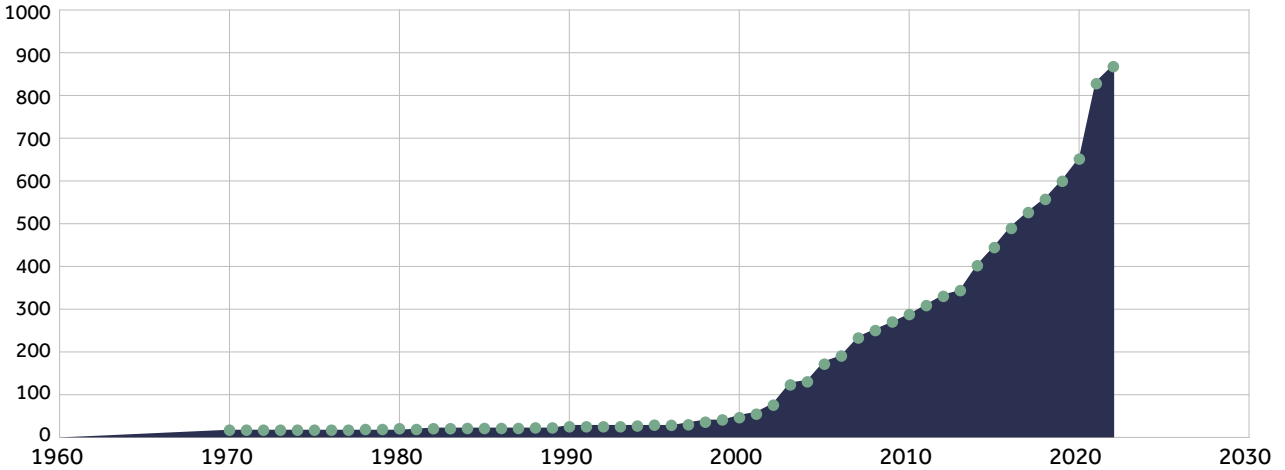
<sup>2</sup> Principles for Responsible Investment (2023), PRI Annual Report 2022-23, [https://dwtzyx6upklls.cloudfront.net/Uploads/z/s/n/pri\\_ar2023\\_smaller\\_file\\_8875.pdf](https://dwtzyx6upklls.cloudfront.net/Uploads/z/s/n/pri_ar2023_smaller_file_8875.pdf)

## 2. What is Sustainable Finance and Why Does It Matter?

**Figure 2: Growth in Climate Finance 2011-2020 (Source: Climate Policy Initiative)<sup>3</sup>**



**Figure 3: Cumulative Number of Sustainable Finance Policy Interventions (Source: Principles for Responsible Investment)<sup>4</sup>**



<sup>3</sup> Climate Policy Initiative (2022), Global Landscape of Climate Finance: A Decade of Data, <https://www.climatepolicyinitiative.org/publication/global-landscape-of-climate-finance-a-decade-of-data/>

<sup>4</sup> Principles for Responsible Investment (2022), Regulation Database, <https://www.unpri.org/policy/global-policy/regulation-database>

### 3. Which Organisations Offer Sustainable Finance-Related Roles?

Many organisations – see Figure 4 - now offer roles that relate to sustainable finance. The most obvious are organisations in the finance sector, such as banks, asset managers, pension funds investment consultants and data providers. Beyond these organisations, there is also a demand for sustainable finance-related skills and expertise in companies, in government, in regulatory agencies, and in charities and not-for-profits, to name but a few.

Depending on the organisation, the ambition could be to encourage green investment, to support poverty alleviation and development, to select companies that support the low carbon transition, or to develop sustainable products and services which can be a source of revenue, yield and profits. Table 1 describes some of these organisations, their role in society and some examples of how they might support or enable sustainable finance.

**Figure 4: Examples of the Types of Organisations that Offer Roles in Sustainable Finance**





### 3. Which Organisations Offer Sustainable Finance-Related Roles

**Table 1: Organisations and Their Role in Sustainable Finance**

Organisation type	What Do they Do?	Examples of Sustainable Finance-related Activities
<b>Banks</b>	<p>Banks take in funds (deposits), pool these funds, and lend them to individuals or organisations who need funds.</p> <p>Banks are intermediaries between depositors (who lend money to the bank) and borrowers (to whom the bank lends money).</p> <p>Multilateral development banks (MDB) are international financial institutions, supported by multiple countries, that provide financing for the purposes of encouraging economic development in developing countries.</p>	<ul style="list-style-type: none"> <li>Analyse the sustainability-related characteristics of projects or clients, using this information to encourage improvements in their social and environmental performance.</li> <li>Develop financial instruments (e.g. green bonds, social bonds, sustainability-linked loans) to finance environmentally and socially responsible projects.</li> <li>Provide preferential lending terms or other incentives to projects and companies with positive environmental and social impacts.</li> </ul>
<b>Institutional Investors (e.g. pension funds, asset managers, insurance companies, sovereign wealth funds)</b>	<p>Institutional investors buy, sell and manage stocks, bonds and other investment securities on behalf of their clients, customers, members or shareholders.</p>	<ul style="list-style-type: none"> <li>Increase investments in companies or other assets with strong sustainability performance, and reduce investment in poor performers.</li> <li>Engage (often referred to as active ownership) with investee companies with the aim of embedding sustainability into their business strategy and into their policies, practices and processes.</li> <li>Invest in financial instruments (e.g. green bonds) that support sustainability.</li> </ul>
<b>Companies</b>	<p>Every business or organisation has a function, e.g. to provide goods and services to individuals or other companies in order to generate profit.</p> <p>To deliver on this core function, companies need to effectively manage the following five functions/activities: (1) human resources, (2) finance, (3) marketing, (4) sales, and (5) strategy. The finance element requires companies to meet the needs and expectations – including sustainability-related expectations - of their banks, their insurers and their investors.</p>	<ul style="list-style-type: none"> <li>Ensure that the social and environmental impacts of the business are managed effectively, minimising negative impacts and maximising positive impacts.</li> <li>Ensure that long-term sustainability-related factors (climate change, biodiversity conservation, demographic change) are properly integrated into corporate strategy and decision-making.</li> <li>Integrate sustainability into the company's communications and reporting, ensuring that investors and financial institutions recognise and understand the company's commitment to sustainability.</li> </ul>
<b>ESG (or Sustainability) Data Providers (including ratings agencies and index developers)</b>	<p>ESG data providers provide the data and information needed by investors, banks and other stakeholders to enable them to invest in and support sustainable economic activities.</p> <p>This category includes the providers of sustainability data (e.g. CDP, Bloomberg, Sustainalytics), ESG ratings (e.g. MSCI), investment indices (e.g. FTSE Russell, MSCI, S&amp;P), and credit ratings (e.g. Moody's, Fitch, S&amp;P).</p>	<ul style="list-style-type: none"> <li>Collect and collate company-related sustainability data to enable comparison (or benchmarking) of companies based on their social or environmental performance.</li> <li>Develop tools or models to assess the financial significance of sustainability-related risks (e.g. climate change) for companies or sectors.</li> <li>Develop products (e.g. indices, benchmarks) that allow investors to invest in companies with better social or environmental performance.</li> </ul>

### 3. Which Organisations Offer Sustainable Finance-Related Roles

**Table 1: Organisations and Their Role in Sustainable Finance** continued

Organisation type	What Do they Do?	Examples of Sustainable Finance-related Activities
<b>Consultancies</b>	<p>Sustainability consulting or advisory firms work with government bodies, financial institutions, corporates, and NGOs. They offer strategic and operational expertise and know-how to support these organisations' contribution to the sustainable economy.</p> <p>This includes specialist advice on aspects such as legal requirements, investment/financial risk, communications and technical management.</p>	<ul style="list-style-type: none"> <li>• Advise on how corporate strategy might evolve to ensure the organisation responds effectively to sustainability-related risks (e.g. climate change) or opportunities.</li> <li>• Advise on the development and implementation of an effective sustainable finance strategy for financial institutions.</li> <li>• Develop greenhouse gas emissions inventories and support the development of greenhouse gas emissions reduction plans</li> </ul>
<b>Industry Groups</b>	<p>Sustainable finance industry bodies are typically member-based associations which unite different actors in the sustainable finance industry to represent their collective views on sustainable finance. Examples include organisations such as the Principles for Responsible Investment, UKSIF and Eurosif, as well as issue-specific organisations such as the Institutional Investors Group on Climate Change (IIGCC).</p> <p>Many of the world's most significant sustainability challenges require the finance sector to work together. Several collaborative initiatives have been set up to support these efforts. Examples include Climate Action 100+ and Nature Action 100.</p>	<ul style="list-style-type: none"> <li>• Analyse the financial and sustainability implications of proposed policy or regulatory measures.</li> <li>• Develop proposals for new policies or regulations that would support sustainable finance.</li> <li>• Analyse how companies or investors are performing on a specific sustainability-related issue to identify areas where voluntary or regulatory interventions might enable progress to be made.</li> </ul>
<b>Regulatory Bodies, Governments and Standards Organisations</b>	<p>Financial market regulators oversee the functioning and fairness of financial markets and the firms that are involved in these markets. Their roles can include preventing and investigating fraud, ensuring that markets are efficient and transparent, and making sure that customers and clients are treated fairly and honestly. Other regulatory agencies are often directly relevant to sustainable finance, e.g. securities regulators may be responsible for corporate reporting.</p> <p>Other branches of government are also important to sustainable finance, e.g. environmental taxes may be introduced by treasury or environmental departments, central banks may be concerned about how issues such as climate change affect monetary policy and inflation.</p> <p>Standards organisations – e.g. the Global Reporting Initiative (GRI), the International Organization of Securities Commissions (IOSCO), the International Sustainability Standards Board (ISSB) play an important role in building international consensus around particular practices (e.g. on sustainability reporting).</p>	<ul style="list-style-type: none"> <li>• Develop proposals for new policies or regulations that would support sustainable finance.</li> <li>• Analyse how companies or investors have responded to particular voluntary or regulatory interventions to assess progress and inform proposals for future action.</li> <li>• Analyse the implications of specific sustainability-related issues for inflation or for the resilience of the financial system (stress-testing).</li> </ul>

### 3. Which Organisations Offer Sustainable Finance-Related Roles

**Table 1: Organisations and Their Role in Sustainable Finance** continued

Organisation type	What Do they Do?	Examples of Sustainable Finance-related Activities
<b>NGOs and Non-Profit Organisations</b>	<p>NGOs and non-profit organisations perform a range of functions within sustainable finance, including promoting sustainability principles, advocating for action on environmental and social issues, highlighting examples of good and poor practice, providing information and insights, and facilitating discussion and dialogue.</p> <p>A few NGOs have a primary focus on sustainable finance and the finance system. Others look to engage with and influence the finance sector as part of wider campaigns or programmes.</p>	<ul style="list-style-type: none"> <li>• Analyse how investors are performing on a specific sustainability-related issue to highlight good and poor performers, and areas of good and poor practice.</li> <li>• Lobby financial institutions to take action (e.g. withdraw capital or divest) on particular companies or sectors.</li> <li>• Develop reporting frameworks for financial institutions that would enable NGOs and other organisations to hold them to account for their lending or investment decisions.</li> </ul>
<b>Universities and Think Tanks</b>	<p>These organisations research the actions and decisions made by finance sector organisations, to assess how these affect sustainability outcomes and the financial performance of investment and lending decisions.</p> <p>This research is not confined to disciplines such as finance, business and economics. Important sustainable finance-related research has also been produced by researchers in disciplines such as law, geography, environmental studies, human rights, energy and philosophy/ethics.</p>	<ul style="list-style-type: none"> <li>• Analyse the financial implications of systemic sustainability-related risks for financial institutions.</li> <li>• Develop tools and models for assessing the social and environmental performance of financial institutions.</li> <li>• Analyse the effectiveness of regulatory and self-regulatory initiatives on the social and environmental performance of financial institutions.</li> </ul>



# 4. What Are Typical Roles In Sustainable Finance?

Most entry-level roles in sustainable finance are in (a) data analysis and research, and (b) reporting. Both are great training grounds for a career in sustainable finance, as they require you to understand the strengths and weaknesses of sustainability-related data, to understand how these data relate to company performance and to financial performance, and to understand how these data can be used in decision-making.

As you grow into these roles, they can evolve in two ways (often simultaneously). First, these roles may see you going deeper into data, conducting more sophisticated analysis, developing new data sets, learning how to apply more advanced analytical and modelling techniques, and providing new and innovative insights. Second, these roles may broaden, where you are not only responsible for doing the analysis but also for sharing the analysis with others and for persuading them to use these data. For example, you may need to convince investment teams that they should alter their investment views or decisions based on your analysis, or you may need to demonstrate to a company that there is a clear business case for it to improve its social or environmental performance.

Over time, as you progress into more senior roles, you will find that you have staff and budgets to manage. You will also find that you are an increasingly important part of your organisation's management team, and that you are making decisions that affect the entire research process or that shape and inform investment decision-making.

Different individuals will find that their careers progress at different rates, depending on the type and size of organisation they work for, the specific tasks they are asked to take on and the opportunities that are presented. As broad rules of thumb, graduates tend to stay in analyst roles for 2-5 years, progressively taking on more responsibility and more complex tasks. They will then find that more senior roles start to emerge where they have formal responsibility for particular aspects of the organisation's activities. Managers (who have responsibility for staff and budgets) generally have 8-12 years' good quality experience, and a track record of delivering high quality work over that time.

**Table 2: Roles in Sustainable Finance**

Typical Titles	Typical Tasks/Responsibilities
<b>Analysts</b>	
<ul style="list-style-type: none"> <li>ESG Data Analyst</li> <li>ESG Research Analyst</li> <li>Responsible Investment (RI) Analyst</li> <li>Sustainability Analyst</li> </ul>	<ul style="list-style-type: none"> <li>Prepare company profiles, describing companies' activities, business segments, strategies, governance and social and environmental performance.</li> <li>Compare (or benchmark) companies based on their social or environmental performance and on their governance structures and processes.</li> <li>Identify the primary sustainability-related risks, threats and opportunities faced by companies or assets.</li> <li>Develop new methods for assessing and interpreting sustainability-related data.</li> <li>Present data and analysis to internal groups (e.g. risk, investment, lending).</li> <li>Evaluate the sustainability and climate related credentials of products and services.</li> <li>Write sustainability reports and briefing materials.</li> </ul>

## 4. What Are Typical Roles In Sustainable Finance?

**Table 2: Roles in Sustainable Finance** continued

Typical Titles	Typical Tasks/Responsibilities
<b>Analysts continued</b>	
<ul style="list-style-type: none"> <li>Stewardship Analyst</li> <li>ESG Engagement Analyst</li> </ul>	In practice, these roles are similar to ESG data and research analyst roles. The difference is that the objective of stewardship-related research is to support engagement (or dialogue) with companies. Stewardship analysts are often expected to advise on proxy voting decisions.
<ul style="list-style-type: none"> <li>Financial Analyst</li> </ul>	These roles are also similar to ESG data and research analyst roles. There is, however, a greater focus on the financial significance of sustainability-related risks, threats, and opportunities, e.g. in terms of the impacts on cash flow, balance sheets, asset values, brand and reputation.
<ul style="list-style-type: none"> <li>Marketing Analyst</li> <li>Sustainability Communications (or PR) Analyst</li> <li>Account Executive</li> </ul>	<ul style="list-style-type: none"> <li>Review the market/commercial opportunity for sustainable finance products or strategies.</li> <li>Analyse competitors' sustainability-related marketing and communications strategies.</li> <li>Prepare sustainability-related press releases, reports, blogs, social media content, and other marketing communications.</li> <li>Liaise with journalists.</li> </ul>
<ul style="list-style-type: none"> <li>Regulatory Analyst</li> </ul>	<ul style="list-style-type: none"> <li>Analyse the implications of sustainability-related policies and regulations.</li> <li>Support the development of company strategies to meet the requirements of these regulations (e.g. disclosure requirements).</li> <li>Provide advice on how clients or investee companies might comply with current or future regulatory requirements.</li> </ul>
<b>Senior Sustainable Finance Roles</b>	
<ul style="list-style-type: none"> <li>Senior ESG Analyst</li> <li>Senior Research Analyst</li> <li>Senior Financial Analyst</li> </ul>	<p>These roles are similar to the analyst roles described above but involve much greater ownership of the results and responsibility for ensuring that these results are influential. In these senior roles, you could be expected to:</p> <ul style="list-style-type: none"> <li>Present results, findings and conclusions to clients.</li> <li>Advise clients on how to meet the regulatory and other obligations that apply to them.</li> <li>Make recommendations to investment teams.</li> <li>Lead engagement (dialogue) with companies.</li> <li>Represent your organisation in collaborative initiatives.</li> </ul>
<b>Management Roles</b>	
<ul style="list-style-type: none"> <li>Research Manager</li> <li>Portfolio Manager</li> <li>Marketing Manager</li> <li>Communications Manager</li> </ul>	<p>Generally, these roles involve managing resources, ensuring the quality of the work/analysis conducted and contributing to the commercial success of sustainable finance. As a manager, you could be expected to:</p> <ul style="list-style-type: none"> <li>Drive the development of the research process.</li> <li>Ensure the quality of the research and other outputs from the team.</li> <li>Support marketing and communications (e.g. presenting at conferences, preparing case-studies and other materials that can be used in marketing communications).</li> <li>Define organisational priorities and the strategic direction for sustainable finance.</li> <li>Manage budgets and resources.</li> <li>Manage the sustainable finance team.</li> <li>Be responsible for the commercial success of sustainable finance (e.g. preparing bid documents, presenting to potential clients).</li> </ul>

# 5. Key Trends In Sustainable Finance

Before we look in more detail at how you might build your career in sustainable finance, it is useful to understand the key trends that are likely to shape the opportunities available to you and the skills that might be needed to access these opportunities. From our interviews with sustainable finance professionals, there are three important trends.

## Trend 1: Sustainable Finance is in a Growth Phase

Now is a good time to be looking for roles in sustainable finance. At present, the most important driver of employment opportunities is regulation. Much of the sustainable finance regulation relates to reporting. Organisations in the finance sector – banks, investors, insurance companies - are expected to report on how they manage their own direct social and environmental impacts. They are also expected to report on the characteristics of their investments and lending portfolios (e.g. carbon footprints, exposure to activities, sectors and geographies, economic contributions, social performance). The logic underpinning these reporting obligations is that reporting – because of the penalties for reporting misleading or inaccurate information – forces investment organisations to ensure that they are effectively managing the environmental, social and governance (ESG) issues associated with their investment and lending portfolios, and their other business operations.

These regulatory requirements have created many jobs – both in the finance sector and in the wider economy – in sustainability and ESG reporting, and in compliance. These requirements have also created a huge demand for data. Companies and other organisations are expected to report on their social and environmental performance and ESG data providers have rushed to provide data and analytical tools to support this demand for information.

The new employment opportunities are not confined to data, reporting and compliance. Many finance sector organisations have established sustainability teams. Their roles include managing data, reporting, assessing social and environmental impact, assessing financial risks and opportunities, and advising on lending and investment decisions. Consultants and service providers have also built their capacity and expertise to support their clients in navigating the complex needs of regulations, clients and other stakeholders.



Governments and regulatory bodies worldwide are increasingly emphasising sustainable practices and transparency in business operations. Over the next five years, we can expect more stringent ESG reporting requirements and regulations. Staying up to date with evolving regulations and ensuring compliance will be central responsibilities for all responsible investment and sustainable finance professionals.”

**Jake Goodman, Associate Director and Lead Engager - Sustainable Fixed Income (Federated Hermes)**

## 5. Key Trends In Sustainable Finance

### Trend 2: Quantitative Research and Big Data Skills are in Demand

Many of the new roles being created require individuals who are capable of processing and analysing data, managing large data sets, and of integrating these data into investment models, into reports and into investment products. Several interviews also pointed to the growth of demand for skills in areas such as artificial intelligence (AI) and natural language processing (NLP).

A recurring message from interviews is that graduates with strong quantitative skills are increasingly attractive to employers in the sustainable finance sector. That is not to say that qualitative and other skills are not valued. Rather it is that, especially for entry level roles, employers are explicitly looking for quantitative skills.

### Trend 3: Sustainable Finance Roles are Likely to Become More Senior, More Strategic and More Integrated into Core Business

Traditionally, sustainable finance/responsible investment roles have tended to be 2 or 3 levels below the senior management team, and relatively uninfluential in terms of organisational strategy and decision-making. In recent years, we have seen several sustainable finance individuals being promoted to senior levels within their organisations (see Box 2). Sustainable finance teams now, increasingly, report to C-suite roles such as Head of Risk or Head of Investment. Many of the interviewees for this project suggested that it is likely that more organisations will make sustainability a C-suite level position.

This has two implications. The first is that it is likely to reinforce the attractiveness of sustainable finance as a career option, as people see the potential for organisational progression and opportunity, alongside the potential to contribute to sustainability outcomes. The second is that while strong data and quantitative skills are increasingly important considerations when getting a job in sustainable finance, 'soft' skills such as communication and management skills will be critical determinants of how far you progress in your career.

#### Box 2: From Sustainable Finance to Senior Management

Adam Matthews joined the Church of England Pensions Board in 2014, initially as Secretary to the Ethical Investment Advisory Group and then as Head of Engagement and Secretary to the Ethical Investment Advisory Group. He has subsequently risen to the position of Chief Responsible Investment Officer (CRIO), reporting directly to John Ball, the Chief Executive.

Michael Marshall is now Director of Investment Risk and Sustainable Ownership at Railpen, one of the UK's largest and longest established pension funds. Michael joined Railpen in 2020 as Head of Sustainable Ownership having previously held responsible investment and engagement roles in local government pension schemes. He started his investment career as an ESG research analyst.

# 6. Is Sustainable Finance The Right Career For You?

The most common reason that people give us for wanting to work in sustainable finance is that it allows them to bring their passion for sustainability to work and, by allowing them to work on the most urgent global challenges, to make a real difference to the world in which they live. Many of the sustainable finance professionals we interviewed for this guide pointed to similar motivations.



My motivations for working in sustainable finance were twofold. I was academically interested in why structural failures and systematic risks occur, and how these might be managed. Second, I see the capital markets as able to close the feedback loops that create or worsen systemic risks, and proportionally solve some of these issues, and thereby better fulfilling their purpose."

**Piers Hugh Smith, Head of Stewardship, Global (Franklin Templeton)**



My initial interest was in business and in business' impact on climate change and sustainability. As I learned more about the drivers of business behaviour, I became much more interested in the role and responsibilities of investors and their potential to influence company practice and performance."

**Rebecca Chapman, Head of Climate and Environment (Principles for Responsible Investment (PRI))**



I saw sustainable finance as enabling me to align my personal values and principles with my professional career, enabling me to create positive impact and contribute to a more sustainable and equitable world."

**Jake Goodman, Associate Director and Lead Engager - Sustainable Fixed Income (Federated Hermes)**



Since my student days, I have been interested in what could drive companies and countries towards a greater focus on sustainability. I have long believed that financial and economic incentives are critical to this and, as the green finance market started to grow, I actively switched to work in this field."

**Julia French, Responsible Investment Manager (Local Pensions Partnership Investments (LPPI))**



## 6. Is Sustainable Finance The Right Career For You?



Sustainable investment offers an incredible platform to build a better world. For people with an interest in the investment industry and a desire to drive change, sustainable finance offers not only a rewarding career, but it also offers a vocation and a purpose."

**James Corah, Head of Ethical and Responsible Investment (CCLA)**

We agree. If you work in sustainable finance, you can align your professional and career aspirations with your ethical values. You can make a substantial, positive change to the world through, for example, supporting investment in renewable energy, encouraging companies to reduce pollution and waste, promoting diversity and inclusion, and tackling poverty.

However, sustainable finance is a highly demanding career and can present intense personal and professional challenges. Before deciding to embark on a career in sustainable finance, you need to be aware of these challenges, understand the implications for you and develop robust strategies for managing them.

### 1. Sustainable Finance is a Vocation as Much as a Career

Most of the people who work in sustainable finance are passionate about sustainable finance, and enthusiastic about their ability to make a positive commitment to sustainability. Most work long hours and are constantly looking to learn more and to have even greater impact, often to the point where this work dominates other aspects of their lives.

### 2. Working in Sustainable Finance is a Huge Responsibility

All the interviewees for this project pointed to the scale of the impact that the finance system has on society and on the future of our planet. Most of the interviewees stated that they feel a deep personal responsibility for all the decisions that their organisations make. They therefore believe that they need to ensure that decision-makers within their organisation have fully considered all the short and long-term implications of their decisions, and that social and environmental considerations are central to those decisions.

### 3. Not Everyone Shares Your Interests or Your Values

As a sustainable finance professional, you are expected to give impartial advice, even if that advice runs counter to your personal beliefs. For example, while the negative climate impacts of coal-fired power generation are well known, financial institutions are interested in objective answers to questions such as whether these coal plants will continue to operate profitably and for how long, and whether or not financial support should be provided to companies involved in this activity. Another example could be a company accused of ethical wrongdoing (e.g. discrimination) where the assessment of whether to invest will focus on issues such as litigation risks and the implications for the company's reputation. Of course, the ethical issues themselves are relevant, but inevitably they are only part of the decision-making process.

A related issue is that decision-makers (e.g. investment analysts) generally have a clear view on how sustainability-related issues may affect their decisions. They will, therefore, not be convinced by sloppy arguments, loose thinking or rhetorical arguments. This does not mean that these decision-makers do not care about sustainability. Rather it means that sustainability is just one of a range of considerations in decision-making. The consequence is that every day can feel like a battle to get your views heard. Changing peoples' minds and encouraging them to give greater weight to sustainability-related factors is extremely difficult. It requires patience, stamina, compelling evidence, robust arguments, and a clear understanding of all the business and wider societal reasons why these issues need to be given greater weight in decision-making.

#### 4. The Finance Sector Can be a Challenging Sector in Which to Work

The interviewees for this project were very clear-eyed about the nature of jobs in the finance sector. Many pointed to the high levels of stress, the responsibilities carried by sustainable finance professionals, the often long working hours, the need to continually evolve and develop, and the lack of job security given the competitive nature and cyclical nature of the finance sector.

#### 5. Driving Systemic Change is Difficult

At its heart, sustainable finance is concerned about making a substantial, real difference to the world that we live in. In some cases, there is strong alignment between responsible business behaviour and profitable business practice. However, in other cases, the incentives are not always aligned with making significant reductions in pollution, with reducing energy and resource consumption, or paying attention to the needs and interests of stakeholders.



Nature finance requires perseverance to deliver real changes in practice and performance. Resilience is crucial to navigate obstacles, adapt to changes, and maintain a long-term commitment to sustainable finance practices.”

**Katie Leach, Head of Nature  
(Lloyds Banking Group)**



Passion and purpose are valuable on both a personal and professional level. At the professional level, it means that the individuals we recruit must be committed to delivering high quality work and to ensuring that their teams work to high standards. At the personal level, the reality is that the issues you work on – climate change, biodiversity, human rights – and the personal responsibility you carry as a result mean that working in sustainable finance can be emotionally draining. This is compounded by the reality that the industry evolves constantly and is populated by extremely competent, ambitious people whose aims may not fully align with yours. If you are not driven by interest or passion in changing the world for the better, it can easily become overwhelming.”

**James Corah, Head of Sustainability (CCLA)**

# 7. What Qualifications Do You Need?

## 1. A Good Undergraduate Degree is a Core Requirement

The interviewees were unanimous in agreeing that a good degree from a good university is now a core entry requirement for all sustainable finance-related roles. Their views were split on whether employers are likely to give great weight to a degree in a relevant sustainability (e.g. environmental science, law, engineering) or financial (e.g. business, accounting, economics) discipline. While it may not be a good guide to the future, one of the most striking features of the individuals we interviewed is that their undergraduate degrees cover the full spectrum of discipline areas, across the humanities and the sciences, as well as business and finance.



In my experience, professionals working in sustainable finance do not have common degrees or educational backgrounds. Some have undergraduate degrees, some have masters, some have MBAs, some have CFAs or other professional qualifications, some have participated in sustainability-related extracurricular activities offered by their universities, some have started through the opportunities offered by internships or graduate recruitment programmes.”

**Melanie Paty, sustainability reporting professional**

The one notable exception to this general rule appears to be when recruiters are recruiting for specific roles. For example, for banking and finance-based roles, the need for a degree or a postgraduate qualification in finance, accounting, economics, commerce or banking is frequently presented as an essential requirement. This is important because many sustainable finance professionals are likely to start their careers in more traditional banking or finance roles.



In my view, candidates do need relevant qualifications. The sustainability field requires a professional understanding of complex issues. Having interest in a subject or doing some reading about the topic just isn't enough. People have been hired into sustainable finance roles because they have an interest in sustainability and good communication skills. While these are important attributes, these individuals tend to get found out because they do not have the academic or technical grounding needed to do their roles properly. They tend to oversimplify what are frequently highly complex issues.”

**Olga Hancock, Head of Responsible Investment, The Church Commissioners for England**

## 7. What Qualifications Do You Need?

### 2. Most Professionals Working in Sustainable Finance have Postgraduate Degrees

The importance of postgraduate qualifications was stressed by many of the interviewees, reflecting both their own professional trajectories and what they are seeing (and asking for) when recruiting.

The interviewees differed in terms of when they obtained these additional qualifications. Some had completed a postgraduate degree straight after their

undergraduate degrees whereas others had worked for a period of time, identified their desired career area and then gained qualifications that supported or enabled them to work or progress in that area. In most cases, by the time sustainable finance professionals are well into their careers (5-10 years after starting in the field), most have formalised their qualifications in both sustainability and in finance and/or business.

### 3. Professional Qualifications are Important to Demonstrate Credibility and Interest

Both the financial professionals (i.e. individuals with a financial background) and sustainability professionals we interviewed highlighted the importance of professional credibility when working in sustainable finance. The financial professionals were acutely aware of their lack of knowledge when compared to their sustainability peers (a number referred to 'imposter syndrome'). Similarly, the professionals with sustainability backgrounds were aware of the importance of being seen as competent and credible by their financial colleagues.

For finance/business professionals looking to move into sustainable finance, the most common routes were either a formal postgraduate degree in sustainability and business or the completion of one of more professional courses offered by professional bodies.

Academic qualifications were seen as important but many of those interviewed pointed to professional (industry) qualifications as giving them the real world (or applied) knowledge and as a proof point of their personal credibility in sustainable finance. The professional qualifications that were most identified in the interviews are presented in Table 3.

## 7. What Qualifications Do You Need?

**Table 3: Professional Qualifications that are Relevant to Sustainable Finance**

Qualification	Overview
<b>CFA Certificate in ESG Investing</b> <a href="https://www.cfainstitute.org/en/programs/esg-investing">https://www.cfainstitute.org/en/programs/esg-investing</a>	<ul style="list-style-type: none"> <li>• The CFA Institute is a global, not-for-profit professional organization that provides investment professionals with finance education.</li> <li>• In the CFA Certificate in ESG Investing, candidates are taught how to analyse and integrate material ESG factors into investment processes.</li> <li>• The Certificate is designed for investment professionals in all roles, from asset management to sales and distribution, as well as students seeking a career as sustainability analysts in the investment sector.</li> <li>• The Certificate requires approximately 100 hours of study.</li> <li>• Additional CFA levels (CFA L2 and L3) are available.</li> </ul>
<b>CFA UK Certificate in Climate and Investing (CCI)</b> <a href="https://www.cfauk.org/learn/qualifications/certificate-in-climate-and-investing#gsc.tab=0">https://www.cfauk.org/learn/qualifications/certificate-in-climate-and-investing#gsc.tab=0</a>	<ul style="list-style-type: none"> <li>• Awarded by CFA UK, this qualification aims to equip investment professionals with the knowledge and skills to integrate climate change considerations into investment decisions.</li> <li>• The Certificate covers topics such as climate risk, climate policy and regulations, scenario modelling and carbon markets.</li> <li>• It requires 100-150 hours of study.</li> </ul>
<b>CFA UK Investment Management Certificate (IMC)</b> <a href="https://www.cfauk.org/learn/qualifications/investment-management-certificate#gsc.tab=0">https://www.cfauk.org/learn/qualifications/investment-management-certificate#gsc.tab=0</a>	<ul style="list-style-type: none"> <li>• The CFA UK Investment Management Certificate (IMC) is widely seen as the investment industry's benchmark entry-level qualification.</li> <li>• The IMC covers a range of topics relevant to financial markets, including ethics, economics, accounting, quantitative methods, asset classes and portfolio management.</li> <li>• IMC is generally considered suitable for anyone working in an investment-related role.</li> <li>• It requires 200-250 hours of study.</li> </ul>
<b>EFFAS' Certified ESG Analyst (CESGA)</b> <a href="https://300hours.com/cesga-certified-esg-analyst/">https://300hours.com/cesga-certified-esg-analyst/</a>	<ul style="list-style-type: none"> <li>• The European Federation of Financial Analyst Societies (EFFAS) is a non-profit organisation whose aims are to set the standard for investment professionals' requirements and to promote professional excellence through quality training and thought leadership.</li> <li>• In the CESGA, candidates are taught how to integrate ESG factors into valuation models and are given introductions to topics such as ESG data and sustainability-related regulations.</li> <li>• The qualification is particularly useful for financial analysts and portfolio managers but is also suited for investment professionals (e.g. in sustainable finance) who want to strengthen their expertise in ESG investment integration.</li> <li>• The qualification requires 100-150 hours of study.</li> </ul>
<b>PRI Academy Online Training in Responsible Investment</b> <a href="https://priacademy.org/">https://priacademy.org/</a>	<ul style="list-style-type: none"> <li>• The PRI Academy (which is part of the Principles for Responsible Investment (PRI)) provides a range of online courses on responsible investment.</li> <li>• Its courses include an introductory course on ESG and responsible investment, a course on integrating ESG factors into investment decision making, and responsible investment for trustees.</li> </ul>

# 8. What Skills And Attributes Do You Need?

The interviewees for this guide identified a range of skills and attributes that they think you need for a successful career in sustainable finance (see Table 4). While they acknowledged that the relative importance of these depends on the specific role or the specific tasks you are asked to undertake, there are four that are essential to virtually every role in sustainable finance.

**Table 4: Key Skills for Entry-Level Roles in Sustainable Finance**

Hard Skills/Knowledge	Soft Skills/Attributes
<p><b>Financial</b></p> <p>Company analysis (e.g. markets, competitors, business strategy).</p> <p>Company risk assessment (i.e. factors that could affect the ability of the company to meet its objectives).</p> <p>Financial modelling and valuation.</p> <p>Statistical and trend analysis.</p> <p>Forecasting and scenario analysis.</p> <p>Investment research and decision-making.</p> <p>Portfolio construction.</p>	<p><b>Communication and Interpersonal</b></p> <p>Ability to explain sustainability concepts to a variety of stakeholders.</p> <p>Ability to influence internal and external stakeholders.</p> <p>Ability to build collaborations and partnerships.</p> <p>Presentation skills.</p> <p>Good command of written and spoken English.</p> <p>Ability to work within a team environment and to build strong, supportive relationships with fellow employees inside and outside the sustainable finance team.</p> <p>Ability to write long-form reports (e.g. sustainability reports) and shorter briefing materials and publications.</p>
<p><b>ESG/Sustainability</b></p> <p>Company analysis (e.g. key social and environmental issues, corporate governance and quality of management, assessment of companies against their industry peers).</p> <p>Risk assessment (i.e. identification and assessment of the financial implications of the sustainability-related risks, threats and opportunities faced by the company).</p> <p>Thematic analysis (i.e. how sustainability themes/issues affect companies or sectors, how these themes/issues affect investment portfolios).</p> <p>Development and use of ESG indicators and ratings, including understanding the strengths and weaknesses of these ratings and indicators.</p> <p>Regulatory and policy analysis, and the implications for companies and for the finance sector.</p>	<p><b>General Research Skills</b></p> <p>Attention to detail.</p> <p>Critical thinking.</p> <p>Ability to deal with ambiguity and a lack of standardisation.</p>
<p><b>ESG Data and Data Management</b></p> <p>ESG data and metrics (e.g. data sources, data uncertainties, implications of these uncertainties for decision-making).</p> <p>Data analysis and processing (e.g. statistical analysis, data mining, database structure and design, data interpretation and visualisation, managing big data).</p> <p>Coding (e.g. Python).</p> <p>AI (e.g. machine learning, generative AI, natural language processing (NLP)).</p>	<p><b>Adaptable and Able to Evolve</b></p> <p>Ability to stay relevant as sustainable finance evolves in response to new challenges, regulations, and technologies.</p> <p>Ability to stay well-informed about emerging trends, and technical and policy advances.</p> <p><b>Balancing Values and Value</b></p> <p>Ability to reconcile personal commitments to sustainability with being business-minded.</p> <p><b>Ability to Work Under Pressure</b></p> <p>Ability to work under pressure (e.g. to provide quick responses to questions, to respond to changing project and business demands).</p>

## 8. What Skills And Attributes Do You Need?



When hiring for sustainable finance roles, we look for candidates who have a deep understanding of ESG trends, who have a demonstrated passion for sustainable investing, and a strong analytical background. You need a mixture of hard and soft skills but if you don't have a particular skill, admit it and don't fudge it."

**Olga Hancock, Head of Responsible Investment (The Church Commissioners for England)**



Sustainable finance is a rapidly evolving market, influenced by politics, regulation, data and technology. Consequently, successful candidates need both hard skills such as statistical analysis, as well as soft skills such as communications and interpersonal skills. They also need to demonstrate an ability to listen and to be flexible and adapt to sudden changes."

**Keeran Gwilliam-Beeharee, VP ESG Outreach and Research (Moody's)**

### 1. Skills in Data Analysis and Interpretation

Many entry-level roles in sustainable finance are in data analysis. The data sets used tend to contain a mix of qualitative and quantitative data, often from multiple sources and often of quite variable quality. You therefore need skills in data processing (e.g. statistical analysis, data mining, database design, data interpretation and visualisation, managing big data), in data quality assurance and in data interpretation. Some of the interviewees suggested that hard skills in computer coding – such as Python (which allows data analysts to conduct complex statistical calculations, create data visualisations, build machine learning algorithms, manipulate and analyse data) – are increasingly being sought.

Data analysis is just one part of the picture. You also need to be able to interpret and use these data to address the questions that are relevant to your organisation. For example, you may need to translate environmental and social data into measures of financial performance (e.g. how will the issue in question affect a company's cash flows, profits and asset values). You may need to analyse trends over time, and to be able explain what has shaped these trends (e.g. changes in scope, changes in how the data point has been calculated, the actions taken by the company). You may need to analyse the relationship between different aspects of the same issue. For example, how might a decision to shut down a coal mine affect local communities, tax revenues to governments or the price of energy?

A recurring theme when making these decisions is how to deal with ambiguity. Data are rarely standardised, and you need to understand where data have come from, how data have been generated and how these affect the reliability of the data. The reality is that data evolves and changes, and you need to be able to look beyond the headline number to understand what is really happening.



As responsible investment increasingly relies on data-driven insights and technological advancements, sustainable finance professionals will benefit from being adept at utilising technologies and analysing large datasets. Skills in data analysis, machine learning, and data visualisation will be valuable in identifying ESG trends, evaluating risks, and making informed investment decisions."

**Jake Goodman, Associate Director and Lead Engager - Sustainable Fixed Income (Federated Hermes)**

## 8. What Skills And Attributes Do You Need?



Critical thinking is the number one skill needed. There is a lot of noisy data and insights in the industry, so knowing how to filter out relevant information requires people to be detached from their personal beliefs and look at things objectively and critically.”

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**Sora Utzinger, Head of ESG Integration – Equities (Aviva Investors)**



To take just one example: we are only at the start of the AI/ChatGPT revolution, but we can already see that it will have profound implications for many companies and sectors. To analyse, understand and respond to these changes – be that as an investor or an industry body such as PRI – means that we need people with critical thinking skills and who understand systemic change.”

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**Rebecca Chapman, Head of Climate and Environment, Principles for Responsible Investment (PRI)**



While communications and PR professionals are generally not content specialists in sustainable finance, they need a basic understanding of how companies and investors measure and talk about sustainability performance and impact. We are translators, and we need to repackage the words of clients to be interesting and digestible for specific target audiences such as policymakers.”

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**Elliot Frankal, Head of Communications (Flag Communications)**



As a recruiter, we are primarily interested in people’s motivation to work in sustainable finance, in their ability to handle, process and interpret quantitative and qualitative information, and in their ability to effectively communicate with internal and external stakeholders.”

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**Jaakko Korooshy, Global Head of Sustainable Investment Research (FTSE Russell)**



## 8. What Skills And Attributes Do You Need?

### 2. Communication and Persuasion Skills

The importance of good communication skills was raised in every one of the interviews conducted for this Guide. Many interviewees described it as the number one skill for professionals working in sustainable finance. Why is this important? The reality is that, in the investment industry, views on the importance of sustainability are mixed; some are interested in sustainability and are supportive of sustainable finance, others are not.

Furthermore, many of the incentives faced by companies and the financial sector run counter to what is needed to achieve a truly sustainable economy. For example, carbon prices are generally considered to be too low to incentivise significant reductions in



When you are trying to explain anything to do with sustainability, and especially when trying to persuade someone to do something about sustainability, you have to be persistent and open-minded to what works”.

**Elliot Frankal, Head of Communications (Flag Communications)**

greenhouse gas emissions. Another example is that investing in emerging markets is widely seen as far riskier, from a financial perspective, than investing in developed markets. Being able to effectively communicate with and work with others and being able to persuade them to act on sustainability are therefore critical to being effective in sustainable finance.



I think that there are three key attributes needed to work in sustainable finance. First, you must have a commitment to ethical business practices, sustainability, and social responsibility. Second, you need to have critical thinking skills and the ability to analyse complex information and data. Third, you need strong written and verbal communication skills to effectively convey investment strategies, engage with stakeholders, and promote the value of responsible investment to clients and colleagues.”

**Jake Goodman, Associate Director and Lead Engager - Sustainable Fixed Income (Federated Hermes)**

### 3. A Passion for Sustainability and for Finance

Almost all the interviewees stressed the importance of being passionate about sustainability if you want to work in sustainable finance. This passion is important given the demands of careers in sustainable finance and given that success is so often dependent on persuading others that they need to act.

Interestingly, virtually all the interviewees also stressed the importance of being passionate about finance, both because of its potential role in sustainability but also because of its importance to the world in which we live (given its role in creating wealth, enabling people to save, etc). Without this understanding, sustainable

finance professionals cannot bridge the gaps that remain between sustainability and finance.

What does this mean in practice? It does not mean that you need to hide your personal views or pretend that you do not care about the environment or social justice. Far from it. But it does mean that you need to be interested in the relationship between finance and sustainability. It also means that you need to be able to explain how integrating the two will enable your colleagues to make better decisions and will enable them to meet their commercial and other objectives.

## 8. What Skills And Attributes Do You Need?

“

At a time when financially material sustainability risks have been integrated into the mainstream, being transparent on your approach is key. Within a sustainable finance related role, it's important to focus your efforts on establishing a two-way dialogue with clients to not only understand what their preferences are on sustainability topics, but also to communicate processes in place and progress made in navigating relevant risks and opportunities.”

**Sean Allen, Stewardship Lead (Barings)**

“

As a small organisation, we look for people with a passion for impact investing and with a genuine interest in our organisation. Unlike larger institutions, we do not have defined career pathways, so we want to attract people who are comfortable working in a less structured environment and who are willing to grow through being flexible in the types of roles they fulfil and the different people they work with.”

**Esther Muschamp, HR Manager (WHEB Asset Management)**

“

Sustainable finance professionals must care about investment and investment decision-making. Without that, they cannot hope to effectively engage with and influence their investment colleagues.”

**James Corah, Head of Ethical and Responsible Investment (CCLA)**

## 4. Adaptability and Flexibility

The reality is that things change, and sustainable finance is a rapidly changing area. The skills that you need to get and do well in that first job – often quantitative and analytical – will remain relevant. But you will also need to ensure that you develop your communications, relationship management and persuasion skills. In addition, you will need to keep abreast of technology and its influence on the industry. For example, Chat GPT did not exist a few years ago, yet it is now an

increasingly widely used business tool. Similarly, data collection and analysis has shifted from relatively manual company-by-company processes towards more automated data scraping and processing. These new approaches have knock-on effects; for example, there are many questions around how big data sets are quality assured and how these new data sets are to be used in investment research and company engagement.

# 9. How Do You Get Started In Sustainable Finance?

The interviewees for this Guide offered four broad pieces of advice although the advice can be summarised in a sentence: **Demonstrate that you are really interested in sustainable finance as a career.**

## 1. Obtain a Relevant Qualification and Develop Relevant Skills

The previous sections of this Guide develop this insight in more detail. The key finding from the interviews is that a degree in a sustainability-related topic is a way of signalling your interest in this field. However, with many graduates now holding sustainability-related degrees, if you want to stand out, you will need to be able to demonstrate that you have skills (e.g. qualitative or quantitative data analysis, critical thinking, problem solving, or long-form writing) that are relevant to a career in sustainable finance and/or that you have gained qualifications that relate directly to sustainable finance.



Many of my students have found that undertaking dissertations in sustainable finance or corporate sustainability is useful when applying for roles. Research provides a vehicle for individuals to become mini-experts on particular subjects – such as green bonds, ESG ratings or taxonomies – and to showcase their interest and knowledge to potential employers. Taught courses can also be helpful. These include courses which can equip students with valuable research and analytical skills (e.g. research methods, data science and statistical methods). They also include courses on sustainable finance, responsible investment and corporate responsibility.”

**Richard Perkins, Associate Professor in Environmental Geography (London School of Economics)**

It is also important to show that you are interested in sustainable finance and that you are up to date on what is happening in the field. Many financial market participants (e.g. banks, institutional investors) as well as service providers and media organisations convene webinars and post videos and podcasts on sustainable finance-related topics. These are a great resource, and often provide deep insights into current practices and challenges. It is also important to keep up to date on developments by reading news stories (e.g. in the Financial Times or The Economist) and reports (e.g. from organisations such as the International Finance Corporation (IFC) and Climate Bonds Initiative (CBI).



You need to think about what makes you stand out in the field of sustainable finance. This is not just about general academic or early career success but specifically about what you have achieved in sustainable finance. This could be writing a dissertation on sustainable finance, winning prizes or awards for your work on sustainability, writing articles on sustainable finance or a related topic, your own experiences of investing, or being involved in programmes that make a difference to how individuals, charities or organisations invest their money on sustainability grounds.”

**Elliot Frankal, Head of Communications (Flag Communications)**



At the graduate level, the people who stand out are those who can demonstrate their interest in sustainable finance which could be through completing relevant research as part of a postgraduate degree, obtaining formal qualifications in sustainable finance or by engaging in projects in the community outside of work/education”.

**Esther Muschamp, HR Manager (WHEB Asset Management)**

### 2. Get Work Experience and Recognise the Value in the Experience You Already Have

Interviewees pointed to internships and graduate-entry schemes as the most direct ways to access opportunities in sustainable finance. Companies generally have quite formal processes for applying to and being accepted on to these schemes. University careers departments are often a good source of information on how to apply for them.

The reality is that there is often significant competition for the limited number of places on internships and schemes.

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A career in sustainable finance requires you to identify financial mechanisms that can be effectively used to simultaneously create a sustainable environment, society and economy. From this perspective, every experience counts. The important thing is to be able to clearly explain how your experience helps you to meet the requirements of the specific role in question, and how this ultimately contributes to the bigger picture of delivering a robust sustainable finance ecosystem.”

**Arisa Kishigami, Independent Coach, Consultant, Creative (En-CycleS), and Specialist, Sustainable Investment (Asia/Europe) (Chronos Sustainability)**

“

If you want to build a career in sustainable finance media and communications, you should try and build a portfolio of writing and communications pieces during university. This could be through a blog, through writing for student newspapers, or through writing for other news outlets.”

**Elliot Frankal, Head of Communications (Flag Communications)**

There are many other ways to get involved in sustainable finance or to build the skills and experience that would then allow you to move across to sustainable finance. For example:

- You could gain experience in other areas of sustainability, e.g. in a company's corporate responsibility team.
- You could work with an NGO or a not-for-profit organisation on their campaigns on sustainable finance.
- You could work in the accountancy or pensions department of a company, to get real world experience into how businesses or pensions are managed.
- You could work in the communications or investor relations department of a company to understand how companies communicate their strategy and their activities to investors and to other stakeholders.
- You could complete an internship at a sustainable finance organisation.
- You could volunteer at a charity or other non-profit organisation.
- You could, if you are still at university, participate in a finance or sustainable finance society.

“

The key is to understand how your degree gives you the skills you need to work in sustainable finance. For example, a degree in journalism could give you skills relating to persuading and communicating effectively with clients and other actors, which could point you to roles in ESG communications and media, or in stewardship and engagement. Similarly, a law- or science-based degree could give you relevant skills in research, data analysis and attention to detail, which is useful in data-driven or ESG research roles.”

**Olga Hancock, Head of Responsible Investment (The Church Commissioners for England)**

## 9. How Do You Get Started In Sustainable Finance?

Many of those interviewed for this Guide actually started their careers in other areas, building experience that allowed them to switch to sustainable finance when the opportunity arose. Prior to working in sustainable finance, interviewees had worked in areas such as corporate sustainability, ESG reporting, sustainability consulting and sustainability communications.



Careers evolve. Don't be disheartened if you feel passionate about a certain area but don't get there immediately. You should see your career as a progression where all jobs offer the opportunity to learn and to build skills, so that you are then ready when opportunities appear in the areas where you really want to work."

**Rebecca Chapman, Head of Climate and Environment (Principles for Responsible Investment (PRI))**

Several interviewees pointed to ESG data providers and research organisations as an often-overlooked part of the sustainable finance ecosystem. These organisations employ significant numbers of graduates and also need support at specific times of the year (e.g. during voting season). These analyst roles often provide excellent grounding and experience in areas such as data analysis, data quality assurance, and data management.



Sometimes you have to take a step sideways or even backwards in order to move forward. Many of those in senior roles in sustainable finance started in other fields and then transferred into sustainable finance – often through taking on a more junior analyst role to get specific experience and to get established."

**Jaakko Korooshy, Global Head of Sustainable Investment Research (FTSE Russell)**

## 3. Build Your Networks and Your Profile

In terms of social media, most sustainable finance professionals are on LinkedIn. Recruiters in this space often have LinkedIn as their first port of call when searching for or researching candidates. Your LinkedIn profile allows you to showcase your qualifications, your skills and your expertise.

Many sustainable finance professionals regularly speak at conferences and industry events. Attending such events is both a great way to understand trends and issues in sustainable finance, and to meet people and build your network.

You should also reach out to alumni from your university or degree course who are working in sustainable finance - you can often find them through LinkedIn - and invite them for a virtual coffee. As part of these meetings, you can ask them about opportunities and internships in sustainable finance. The sustainable finance community is relatively small. People who work in the field are generally aware of the organisations or departments that are looking to hire or that might be interested in hiring strong candidates.

## 9. How Do You Get Started In Sustainable Finance?



You should never forget the value of personal interactions and relationships. Everyone you meet could know someone who knows of a job opening. Keep your avenues of communication open by following up in a professional, personalised way with all of the contacts that you make.”

**Elliot Frankal, Head of Communications (Flag Communications)**



Building a strong network is crucial in nature finance. Developing connections with stakeholders such as environmental organisations, scientists, policymakers, and industry experts can provide valuable insights, collaboration opportunities, and access to relevant information and resources.”

**Katie Leach, Head of Nature (Lloyds Banking Group)**



Remember that every interaction is important and provides you with the opportunity to showcase what you can do. For us, cover letters are actually a really important part of the application process as they allow candidates to demonstrate their passion and interest for what we do as a company and explain why they want to work for us.”

**Esther Muschamp, HR Manager (WHEB Asset Management)**



“There are many different organisations and jobs in sustainable finance. I found it very helpful to talk with different people in sustainable finance to better understand what their day-to-day jobs involved.”

**Cora Buentjen, Research Analyst, Responsible Investment (Chronos Sustainability)**

## 4. Remember that Getting a Job in Sustainable Finance is Only a Start

These activities – building your skills, obtaining qualifications, building your network and relationships - do not stop when you get a job in sustainable finance. A career in sustainable finance means that you need to

continually develop and learn, continually look to grow and stretch in the work you are doing, and consistently build networks and relationships with your industry peers and with others.

# Authors and Acknowledgements

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# Appendix: Useful Resources

## Training Courses and Accreditations

Organisation	Course Title	URL
PRI Academy	Understanding ESG	<a href="https://priacademy.org/courses/understanding-esg/">https://priacademy.org/courses/understanding-esg/</a>
	Applied Responsible Investment	<a href="https://priacademy.org/courses/applied-ri/">https://priacademy.org/courses/applied-ri/</a>
	Advanced Responsible Investment Analysis	<a href="https://priacademy.org/courses/advanced-ri-analysis/">https://priacademy.org/courses/advanced-ri-analysis/</a>
	Responsible Investment for Trustees	<a href="https://priacademy.org/courses/ri-for-trustees/">https://priacademy.org/courses/ri-for-trustees/</a>
	ESG in Alternative Investments	<a href="https://priacademy.org/courses/esg-in-alternative-investments/">https://priacademy.org/courses/esg-in-alternative-investments/</a>
CFA Institute	Certificate in ESG Investing	<a href="https://www.cfainstitute.org/en/programs/esg-investing">https://www.cfainstitute.org/en/programs/esg-investing</a>
	Climate Risk, Valuation, and Investing Certificate	<a href="https://www.cfainstitute.org/programs/climate-risk-valuation-investing">https://www.cfainstitute.org/programs/climate-risk-valuation-investing</a>
UN CC e-Learn	Introduction to Sustainable Finance	<a href="https://unccelearn.org/course/view.php?id=139&amp;page=overview">https://unccelearn.org/course/view.php?id=139&amp;page=overview</a>
Cambridge Institute for Sustainability Leadership (CISL)	Sustainable Finance online short course	<a href="https://www.cisl.cam.ac.uk/education/learn-online/sustainable-finance-online">https://www.cisl.cam.ac.uk/education/learn-online/sustainable-finance-online</a>

## Training Courses and Accreditations

- Climate Policy Initiative, <https://www.climatepolicyinitiative.org/>
- Climate Bonds Initiative, <https://www.climatebonds.net/>
- Environmental Finance, <https://www.environmental-finance.com/>
- ESG Investor, <https://www.esginvestor.net/>
- Financial Times. Special Report: Sustainable Finance, <https://www.ft.com/reports/sustainable-finance>
- Principles for Responsible Investment, <https://www.unpri.org/>
- Responsible Investor, <https://www.responsible-investor.com/>
- Sustainable Banking and Finance Network/ <https://www.sbfnetwork.org/publications/>



## Job Boards

Name	Description
<b>B-Work</b> <a href="https://in.bwork.com/employers/">https://in.bwork.com/employers/</a>	A job page used exclusively by B-Corp certified companies to recruit purpose driven employees.
<b>Capability Jane</b> <a href="https://cjtalent.com/">https://cjtalent.com/</a>	A recruitment agency specialising in part time and flexible recruitment.
<b>CFA Institute Careers Centre</b> <a href="https://careers.cfainstitute.org/">https://careers.cfainstitute.org/</a>	A job page for CFA charter holders to find jobs in a range of accounting and finance related roles.
<b>City Hive Careers Portal</b> <a href="https://www.cityhivecareers.com/">https://www.cityhivecareers.com/</a>	Investment-based careers portal for City Hive's members, who are largely asset managers, to find skilled and diverse talent.
<b>E-Financial Careers</b> <a href="https://www.efinancialcareers.co.uk/">https://www.efinancialcareers.co.uk/</a>	A jobs page looking to recruit into a range of roles within financial services and technology.
<b>Environmental Finance Jobs Page</b> <a href="https://www.environmental-finance.com/content/jobs/">https://www.environmental-finance.com/content/jobs/</a>	A jobs page advertising roles related to sustainable and green finance.
<b>Escape the City</b> <a href="https://www.escapethecity.org/">https://www.escapethecity.org/</a>	A website advertising purposeful and impact driven jobs for progressive employers.
<b>IISD Climate Change Jobs</b> <a href="https://community.iisd.org/about-climate-change-job-vacancies/">https://community.iisd.org/about-climate-change-job-vacancies/</a>	A job board and e-newsletter service provided by the International Institute for Sustainable Development (IISD).
<b>LinkedIn Jobs Page</b> <a href="https://uk.linkedin.com/jobs">https://uk.linkedin.com/jobs</a>	Allows users to browse and apply for jobs, internships and voluntary work across multiple sectors.
<b>SRI Connect Jobs Page</b> <a href="https://www.sri-connect.com/careers-skills-jobs">https://www.sri-connect.com/careers-skills-jobs</a>	A platform for individuals interested in or working in sustainable finance or ESG to connect and network.
<b>UKSIF Jobs</b> <a href="https://www.sri-connect.com/careers-skills-jobs">https://www.sri-connect.com/careers-skills-jobs</a>	Advertises job vacancies and career opportunities for UKSIF member organisations.



Chronos Sustainability is a specialist advisory company established with the fundamental objective of delivering transformative, systemic change in the social and environmental performance of key industry sectors. We work extensively with global investors, with investor networks and with policymakers to develop tools and strategies to integrate sustainability into investment research and decision-making, into engagement and into

policy frameworks. Our current and recent clients include Ceres, the Transition Plan Taskforce, the World Bank, the Institutional Investors Group on Climate Change (IIGCC), Climate Action 100+ (CA100+), The Principles for Responsible Investment (PRI), the Asian Investors Group on Climate Change (AIGCC), CDP (previously the Carbon Disclosure Project) and the Transition Pathway Initiative (TPI).

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