



# Strachan Chair

for Philanthropy & Social Investment

## ANNUAL WORK REPORT 2022

*Promoting Philanthropy and Social  
Investment in Central America*



# Annual Work Report 2022

STRACHAN CHAIR FOR PHILANTHROPY AND SOCIAL INVESTMENT



**Strachan Chair**  
for Philanthropy & Social Investment

In 2022, we continued to make steady progress in promoting our mission to foster responsible leadership, particularly within the Inca community. In addition to carrying out the traditional activities of the Chair, we experimented with new areas of action. We remained motivated and determined to step out of our comfort zone, innovating in pedagogical methodologies and ways to positively impact the greatest number of people.

From the Strachan Chair, we are proud to present a 2022 that was filled with motivation, projects, and, above all, responsible leadership. We hope that the live cases, podcasts, and publications that we showcase in this document will serve as a source of inspiration to empower future leaders in our region to generate shared value and become the new protagonists of a social investment community.

This report summarizes the main activities carried out by the Strachan Chair in 2022. We hope that you will enjoy the content.



**Andrea M. Prado**

Associate Professor, INCAE Business School,  
Director, Strachan Chair of Philanthropy and Social Investment.

## Executive summary of activities 2022

Activity	Reference	#
<b>Internal impact</b>		
Climate change congress	Participation of 103 students in virtual format (MBA and Global MBA)	1
Special Guest Participation	MBA 2023 from INCAE. 40 students participated	1
Live cases	Executive MBA from INCAE. 120 students participated.	2
Faculty Networking Session	INCAE faculty and Strachan family	1
Harry Strachan's Speech	Guest of honor for the June graduation	1
<b>External impact</b>		
Gerente de Impacto Podcast	A monthly episode Listens of the year: 2,600	11
Management Consulting Projects	Projects in Costa Rica and Guatemala 9 students participated	2
International Group Visits	Participation of groups from Audiencia (FR), Nyenrode (NL), New York University, and Baylor (USA)	4
Student Support	4 students for the BAHM competition in the United States	1
Conferences	Participation in: BALAS, IFAMA, FLII	3
Events and Media	Appearances in webinars, press releases, and publications	8

In 2013, the Strachan Foundation, together with a group of friends from Bain & Company, gave their financial support for the creation of INCAE's Strachan Chair of Philanthropy and Social Investment. Since its inception, the Chair has remained faithful to its mission of spreading the values of responsible leadership among INCAE students and alumni and those who direct the destiny of our region. Two objectives have guided our work:

- I. Educate current and future leaders in strategic social investment and philanthropy through research, case development, and technical notes, as well as through the design and teaching of modules for full-time MBA students, executive MBA students, and INCAE executive education programs.
- II. Inspire leaders and family groups to become protagonists of social investment and create a culture that encourages philanthropy





# INTERNAL IMPACT

## Climate Change Congress

As part of the Sustainability Foundations course, the Strachan Chair, together with the VIVA Idea Chair, organized the 2022 virtual Climate Change Congress for students of the MBA 2022 and Global MBA 2022 programs. The event took place in January.

During this event, 103 students directly interacted with important professionals from the public, private, and academic sectors. The special guests delved into various topics such as the role of the financial sector in climate change, opportunities for sustainable development, and green recovery after the pandemic, among others. The invited panelists were:

- Professor Gregory Unruh, expert in sustainable business strategy, George Mason University, USA
- Msc. Franklin Paniagua, former Vice Minister of Environment and Energy of Costa Rica
- MBA Henry González, Executive Director of the Green Climate Fund.



*Illustration 1. Sample of invited panelists. From left to right: Franklin Paniagua and Henry González.*

## Special guest participation

Through the active participation of our special guests, we seek to provide our students with a first-hand experience of professionals who have successfully developed their careers in the region. Likewise, we seek special guests who can inspire students to follow their example and actively incorporate a social investment strategy into their professional development.

This year, we had the participation of MBA María Pía Robles, current Director of Corporate Relations at Florida Ice & Farm Co. in Costa Rica and a graduate of INCAE's Executive MBA program. In the session, María Pía shared with the students of the People and Organization II course the process of change she drove internally to update the company's Triple Bottom Line strategy to an ESG (Environmental, Social, and Governance) strategy. At the same time, the students had the opportunity to converse with the guest about the challenges of leading such a process and the strategic decisions to ensure that the organization's staff and managers integrate environmental, social, and governance practices into their daily operations.





*Illustration 2. Class session with María Pía Robles from FIFCO. On the right, a Q&A session moderated by Professor Prado.*

### **Live case 1: Santa Eduviges**

On July 1st, 60 Executive MBA students participated in a live case in which they listened, analyzed, and directly conversed with Mariano Vargas, Operations Manager of the Costa Rican company Beneficiadora Santa Eduviges. The case was presented by the protagonist and moderated by Professor Prado. The discussion revolved around the decisions Mariano had to make to confront the challenges posed by climate change. Specifically, decisions around increasing soil productivity, optimizing operations during the harvest period, and diversifying the markets served by the company were addressed. The general challenge of the case was to define strategies to ensure the sustainability of the business in the long term.



*Illustration 3. Live case presentation by Mariano Vargas with the INCAE Executive MBA group.*

## Testimonials from Santa Eduvigis live case participants.

*"I loved the way Mariano presented to the class. These types of classes (live cases) add a lot to our education."*

*"I found it very enriching to listen, evaluate, and even ask about aspects of the context in which the live case was developed. I believe it is a key element to understand the subject and become aware that we are analyzing and confronting real issues as leaders within the region."*

To find an interview with Mariano about this case, click [here](#).

## Live case 2: ECOM Trading

In December, we also had another INCAE graduate as the protagonist of a live case. On this occasion, María José Canales, who is the Binational Manager of ECOM Trading for Costa Rica and Nicaragua, shared a series of strategic and operational challenges with the students of the INCAE Executive Master's program.

This case revolved around the decisions that María José had to make in 2019, as part of the team that drove ECOM to become the first organization at the regional level to apply the Social Progress Index (SPI) at the company level. The students discussed and recommended how to prioritize social investment decisions based on data, how to leverage resources to finance ECOM's social investment, the strategy to expand the SPI methodology applied in Nicaragua to the more than 30 countries where ECOM operates, and finally, the communication methods that the company should follow to disseminate the results of social investment among its stakeholders.



*Illustration 4. Presentation by María José Canales in class with the Executive Education group.*

## Testimonials from the participants of the ECOM Trading live case

*"I really liked this case and subject. It has made me more aware. I always want to be able to influence doing business with triple purpose."*

*"The exercise was ideal to conclude and exemplify all the knowledge acquired during the module"*

To find an interview with María José about this case, click [here](#).

### **Networking session: Strachan family and INCAE faculty**

On May 12, the Strachan Chair, led by Professor Prado, organized a conversation space with the aim of bringing young INCAE professors closer to the Strachan family and their role within the institution. This event, moderated by Mr. Harry Strachan, allowed faculty members to share their experiences in teaching and active research with Ms. Sarah Strachan and Mr. Robert Lindeberg, members of the Strachan family.

The session was attended by Professors Luis Emilio Cuenca Botey, Urs Peter Jagger, and Octavio Martínez. Mr. Francisco Pérez, director of the INCAE entrepreneurship center, also joined the event, and Professor John Ickis provided his perspective on the new challenges of teaching as one of the most experienced professors at INCAE.



*Illustration 5. From left to right: Sarah Strachan, Robert Lindeberg, Harry Strachan, John Ickis, Andrea Prado, Urs Jagger, Luis Emilio Cuenca, Octavio Martínez, and Francisco Pérez.*

### **Dr. Harry Strachan: guest of honor at INCAE graduation**

During the INCAE graduation ceremony held on June 10th, our founder, Dr. Harry Strachan, gave an emotional speech to the new graduates. Harry not only congratulated the Incaistas and their families on their academic achievement, but also shared with them a series of life lessons learned from his experience throughout his life in academia, business, and social service.





*Illustration 6. Harry Strachan giving his speech. On the right, Harry with Professor Andrea Prado.*

Some of the main messages that Mr. Strachan expressed in his speech were:

*"...The purpose of the Lord for your life is like a rudder, it only works on a moving boat, and your job is to explore options, discover what is feasible and better for you, and trust that God and life have something better for you, but keep your boat moving..."*

*"...Row towards situations where you can create the most value, and not necessarily the highest salaries..."*

*"...Row with excellence in effort and execution..."*

*"...Enjoy your life, travel, and if you are not happy, it may be that the universe is suggesting you consider a change of direction..."*

*"...Even if you keep your boat moving and achieve social impact, it does not mean that you will escape adversity; you will make mistakes, some investments will fail"... "None of us escape adversity, but adversity is an opportunity to grow and reinvent yourself..."*



*Illustration 7. Faculty from left to right: Mauricio Jenkins, Roy Zúñiga, Florian Federspiel, Luis Emilio Cuenca, Luis Noel Alfaro, Pedro Raventós, Harry Strachan, Enrique Bolaños, Camellia Ilie, Esteban Brenes, Carlos Rodríguez, Andrea Prado, and Bernard Kilian.*





# EXTERNAL IMPACT

FUNDACIÓN  
CALICANTO



## Gerente de Impacto Podcast

In 2022, the Strachan Chair continued to share interviews with important business men and women from our region through the podcast "Impact Manager". In 2022, we reached more than three consecutive years on the air on various platforms, sharing experiences about the challenges and opportunities of making social investment in the region.

The podcast added 11 new episodes, adding more than 400 minutes of content. It reached a total of 2,600 downloads on platforms, and surpassed 10,000 total listens since its launch, registering listeners in 31 countries in the Americas, Europe, and Asia.

Gerente de Impacto not only seeks to inspire responsible leadership in the audience, but also to raise awareness about the value and challenges of making social investment in Latin America. The guests include leaders and agents of change with a great track record in the responsible management of companies, who share with us the challenges and opportunities of making social investment in Latin America.

The guests invited to participate in the podcast were:

1. February: **Enrique Möller and Delorean Randich**, Chairman of the Board and National Director of Habitat for Humanity (Guatemala)
2. March: **María Emilia Correa**, Co-founder of Sistema B (Colombia)
3. April: **Victoria Gamboa Ross**, President of UNAFUT (Costa Rica)
4. May: **Salvador Paiz**, President of FUNDESA (Guatemala)
5. June: **Gustavo Segura**, Regional Director of AKEN Hotels (Costa Rica)
6. July: **Valodia Flores**, Co-founder of Codornic (Nicaragua)
7. August: **María José Canales**, Human Capital Manager for ECOM Trading (Nicaragua)
8. September: **Jorge Correa**, Co-founder and CEO of EatCloud (Colombia)
9. October: **Mario Castrellón**, Founder of Grupo Maito (Panama)
10. November: **Celina de Sola**, Co-founder and President of Glasswing International Foundation (El Salvador)
11. December: **Carmen Correa**, CEO of ProMujer (Mexico)

To listen to these and other episodes, visit [here](#).



*Illustration 8. Professor Andrea Prado recording an episode of Gerente de Impacto with Harry Strachan.*

## Management Consulting Project

In 2022, thanks to the financial support of the Strachan Chair, two groups of INCAE MBA students carried out the Management Consulting Project (MCP) in important Central American impact organizations. The MCP consists of a consultancy carried out by groups of five MBA students in an organization as a final requirement to graduate from their master's program. The goal of the Strachan Chair in supporting these students is for them to have a transformative experience. The aim is for these groups to bring value to civil society organizations in the region, using the management knowledge acquired throughout their MBA at INCAE.

The organizations benefiting from the Strachan Chair were the Maya Instituto Tecnológico Maya de Estudios Superiores (ITMES) in Guatemala and Obras del Espíritu Santo in Costa Rica. These consultancies helped the organizations with marketing and promotion issues, as well as internal process improvement, respectively.



*Illustration 9. On the left, INCAE students with Mr. Carlos Us, director of ITMES (in the center). On the right, students with Mr. Pablo Vargas (gray shirt), CFO of Obras del Espíritu Santo, and Professor Andrea Prado.*

Here are some **testimonials** from students supported by the Strachan Chair in response to the question "Do you believe that your MCP experience will motivate you to engage in social investment or philanthropy?"

"...Yes, it helped me a lot to change my perspective and vision. I believe that encouraging students' education can not only help individuals but also the region..."

"...Definitely, I will do it when I can. I will help the neediest people in society with food or medicine. It was a very inspiring experience from the point of view that the work I did directly benefited the smallest ones..."

"Without a doubt, it is important that we help other people, not necessarily with money, but also by dedicating time to helping..."

On the other hand, the **organizations** expressed:

*"When we received the news that INCAE students were going to come to the organization, we saw it as a blessing since we didn't have the budget to opt for first-rate professionals like them, and by giving us this gift, they allowed us to dream of professionalism, ethics, and doing things in a better way..."*

## Sergio Valverde, Director of Obras del Espíritu Santo

*"It has really been a wonderful experience, with concrete and accurate results. It is important for you to know that you are already part of a change that is being sought at the country level, and that your support will contribute to its development."*

## Carlos José Baltazar Us, Director of Instituto Tecnológico Maya de Estudios Superiores

To learn more about the MCP projects sponsored by the Strachan Chair, you can visit [here](#)

### Visitas de grupos internacionales

During 2022, the Strachan Chair actively participated in classes, talks, and field visits with young professionals from high-renowned universities in the United States and Europe. The purpose of these visits was to allow the young professionals to learn about the way of doing business in Costa Rica and the Central American region. These visits were made possible thanks to Professor Prado, who, through her experience and network of contacts, facilitated the approach between students and executives with Costa Rican entrepreneurs, leading to an enriching exchange of experiences and contacts.

These were some of the international classes in which the Strachan Chair was present:

- **Audencia Business School, France.** The students worked with Professor Prado on a case study on the topic of climate change in the Costa Rican agricultural sector. Mr. Mariano Vargas, Operations Manager of the Santa Eduvigis Beneficiadora, participated in the classroom session.
- **Nyenrode Business University, Netherlands.** For this visit, Professor Prado coordinated a series of talks with high-level speakers so that the students had the opportunity to learn about successful business cases in Costa Rica. Within the visits, highlights include participation from Zona Franca Coyol and DOKA Estate.
- **New York University, United States.** This visit brought together more than 50 students from the NYU executive program, who sought to learn about different productive sectors in Costa Rica and how to develop successful businesses in the country. This group shared a week with high-level speakers such as José Rafael Brenes, former director of the Costa Rican National Stock Exchange, and Mr. Carlos Wong, General Manager of Zona Franca Coyol, among others.
- **Baylor University, United States.** During this visit, students, along with members of the Baylor University faculty, experienced first-hand all the details surrounding the Costa Rican health system. The students visited an EBAIS and listened to a conference by Dr. Álvaro Salas, former executive president of the Costa Rican Social Security Fund, on the historical and macro environment of the country's health system. This session was held on the INCAE campus and moderated by Professor Prado.



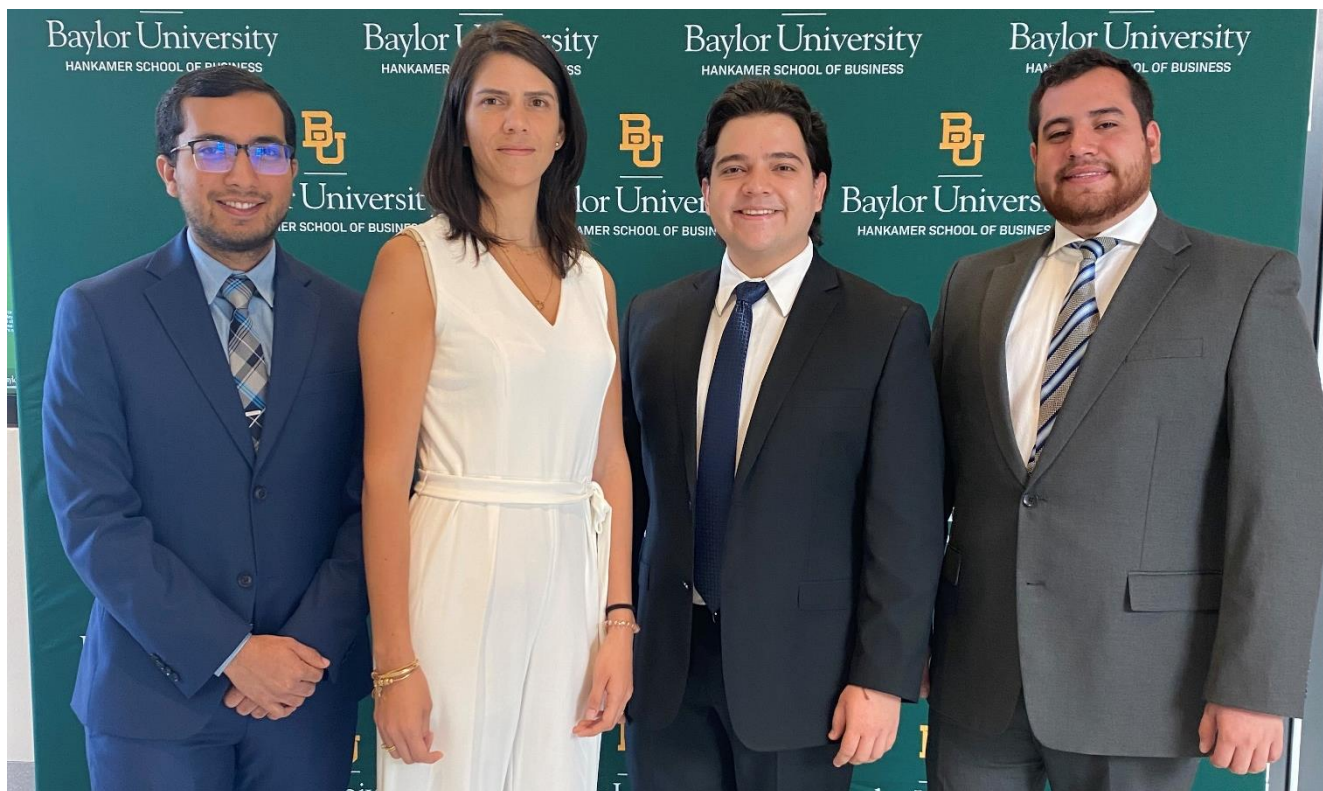


*Illustration 10. Top: NYU group at Data Center facilities. Bottom left: Prof. Forrest Kim from Baylor U with Dr. Álvaro Salas and Prof. Prado. On the right, Professor Prado with the group from Nyenrode Business University.*

## Support for Students

As part of the Business School Alliance for Health Management (BAHM) in 2022, an international case competition was held that explored the theme of the Hospital of the Future. For this event, the Strachan Chair provided partial sponsorship to four students to represent INCAE at Baylor University and compete with other universities from America, Europe, and Asia.

In addition to the financial support from the Strachan Chair, Professor Prado provided guidance to the students in solving the case they had to present. The competition theme this year focused on the question of how the hospital of the future can address the growing challenges of rural healthcare.



*Illustration 11. Group of students who represented us in Waco, Texas.*

According to Gustavo Behrens, an INCAE participant, "We not only learned about an industry that was new to our entire team, but we also met other students from around the world, professionals, leaders, and entrepreneurs dedicated to the medical industry who made this experience unforgettable".

### **Participation of the Strachan Chair in International Conferences**

As part of its efforts to promote its work, the Strachan Chair also actively participated in three internationally renowned conferences, where part of the material generated in the Chair was shown. These were:

**BALAS 2022 Annual Conference.** From June 10 to 13, this important conference was held in a hybrid format, where the Strachan Chair, represented by Professor Prado, presented a preliminary version of the case study "Santa Eduvigis: a specialty coffee company" in a virtual session. This conference was held simultaneously in-person in Lisbon, Portugal.

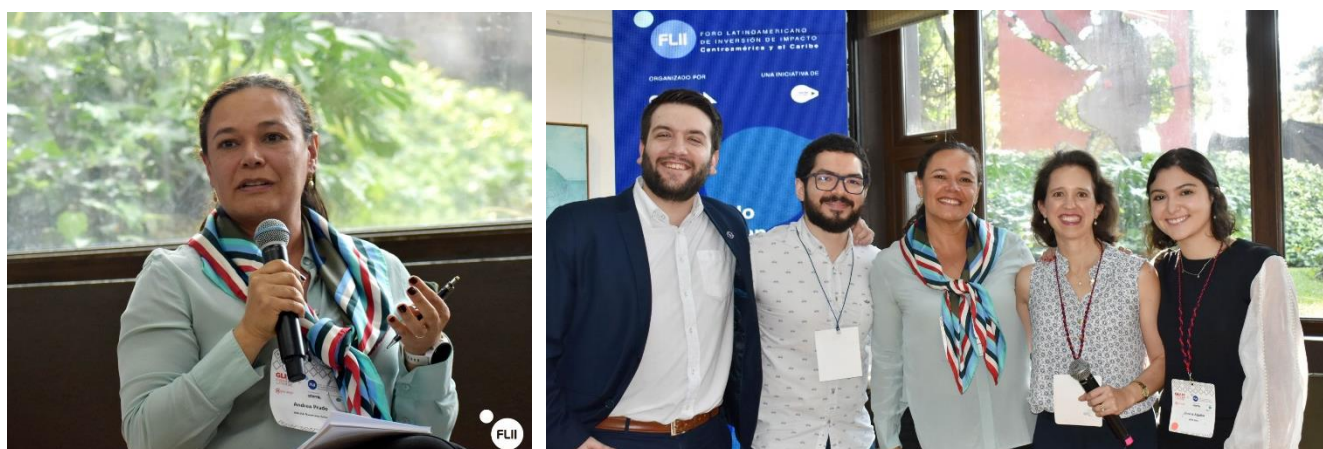


**International Food and Agribusiness Management Association (IFAMA).** From June 18 to 23, the Strachan Chair actively participated in this conference by sharing the draft of the case study "Santa Eduvigis: a specialty coffee company" in a symposium session focused on teaching cases. Professor Prado and researcher Ignacio Sánchez participated in-person, sharing with other professionals in the agribusiness area at EARTH University.



*Illustration 12. Closing gala of the IFAMA conference. In the image are Professors Luciano Ciravegna, Masha Memarian, and Andrea Prado.*

**Foro Latinoamericano de Inversión de Impacto (FLII).** From November 07 to 10, the Strachan Chair, through its director, Professor Prado, actively participated in this forum held in Antigua, Guatemala, through a panel discussion on how to create an impact investment ecosystem in Central America.



*Illustration 13. Professor Prado's participation in the Latin American Impact Investment Forum.*

## **Publications and other participations**

The Director of the Strachan Chair, Professor Andrea Prado, was invited to participate in various webinars and relevant events, where she shared about topics such as social investment, sustainability, and responsible leadership. Some of her most notable participations include:

- **Interview: The Costa Rican newspaper "La República."** This media outlet conducted a special interview with Professor Prado for World Environmental Education Day. You can see it at [//www.larepublica.net/noticia/necesitamos-estar-preparados-en-la-region-para-los-riesgos-del-cambio-climatico-andrea-prado-incae](http://www.larepublica.net/noticia/necesitamos-estar-preparados-en-la-region-para-los-riesgos-del-cambio-climatico-andrea-prado-incae)
- **Press release:** Exemplars in Global Health published a note on the work of Professor Prado, along with researchers Andy Pearson and Claudio Mora, called "Lessons in COVID and health systems resilience from Thailand, Costa Rica, and Uganda." You can see it at: <https://www.exemplars.health/stories/lessons-in-covid-and-health-systems-resilience-from-thailand>
- **Academic publication** "Serving Rural Low-income Markets through a Social Entrepreneurship Approach: Venture Creation and Growth": Professor Prado, along with Professors Jeffrey A. Robinson of Rutgers Business School and Zur Shapira of New York University, published an article in the prestigious academic journal Strategic Entrepreneurship Journal on the list of the 50 Best Financial Times.
- **PolítiKAS online podcast:** Professor Prado was invited to participate in this space produced by the Konrad Adenauer Foundation, where she shared about the possibilities of Costa Rica's health system to deal with the growth of public health spending.
- **Webinar: The role of peace in the economic development and prosperity of nations:** On September 22, Professor Prado participated in a FaceBook Live organized by the "Viva la Paz" Festival along with other high-profile professionals such as economist Gerardo Corrales and Mrs. Alexandra Kissling.
- **Webinar: ESG Indicators in Central America.** In this event organized by the American Chamber of Commerce of Nicaragua (AMCHAM), Professor Prado presented a lecture on the motivations for a company to develop a corporate social responsibility strategy, and the business opportunities at the base of the pyramid.
- **Webinar: Social Investment and Philanthropy.** As part of INCAE giving day, held on November 22, Professor Prado presented and moderated a conversation with Yara Argueta and María del Carmen Nasser where they shared their experiences around the scope of social investment.
- **Forum: 2nd International Sustainability Forum.** During this forum, Professor Prado met with specialists from Peru, Chile, and Colombia to discuss, from an academic, business, and consulting approach, the main challenges in terms of strategy, economics, and opportunities in sustainability.

## Social Enterprise Knowledge Network (SEKN)

In 2022, through the Strachan Chair, INCAE continued to actively participate in the SEKN network, contributing efforts from research around the agenda of regenerative businesses in the region, as well as in leadership of administrative decision-making and group management.

Also, the Strachan Chair, along with other SEKN members, joined the Regenerative Food Businesses project, sponsored by the Avina Foundation, together with the support of organizations such as the International

Development Research Center (IDRC), Rafael Landivar University, and the Tropical Agricultural Research and Higher Education Center (CATIE).

In this project, the Strachan Chair applied as the principal investigator for the execution of an analysis protocol that seeks to study the regenerative business model in an organization in Nicaragua, which impacts the environment through its operations, but also generates social value by including small-scale agricultural producers in an international value chain as suppliers who ensure a level of quality.

SEKN is a network of Ibero-American universities that began operations in 2001 under the leadership of Professor James Austin of Harvard Business School and has since focused on the generation and dissemination of knowledge about social entrepreneurship in the region ([www.sekn.org](http://www.sekn.org)).

## OUR TEAM

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**PROF. ANDREA PRADO:** Strachan Chair Director since 2016. She has a Ph.D. from the Stern School of Business, New York University. Her areas of expertise include organizational change, corporate social responsibility, and sustainable development..



**JOSE IGNACIO SÁNCHEZ:** Researcher and Project Coordinator of the Strachan Chair. He has a bachelor's degree in Agricultural Economics with an emphasis on agribusiness and a bachelor's degree in Agricultural Economics with an emphasis in Agro-environment from the University of Costa Rica.

## SUPPORT FACULTY FOR THE CHAIR

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**PROF. JOHN J. ICKIS:** has a D.B.A. from Harvard University. His areas of expertise include Strategy and Organization.





-Harry W. Strachan