

Professional Pensions 2019 Women in Pensions 'Change Excellence' award July 2019



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This blog, by Karen Shackleton, Founder of Pensions for Purpose, reflects on her recent Women in Pensions award for Change Excellence and the people who have supported her along the way.

It was a great honour to win the Professional Pensions 2019 Women in Pensions Change Excellence award, recently, and I was sorry not to be there to collect it on the night, due to another speaking commitment. Reflecting on this unexpected honour, it occurred to me that, behind every award there is a journey that has been taken, and mine has certainly been an interesting, stimulating and varied one. More importantly, it is a journey that I could not have done alone. There are people who deserve equal recognition for this award because of all the help, support and encouragement that they have given me, along the way.

My journey towards “change excellence” probably began about 12 years ago, when I was appointed to my first LGPS independent advisory role (London Borough of Islington who have always been at the forefront of change and are even now modestly trailblazing in their efforts to take climate change into account in their portfolio).

My investment advisory roles, as many of you will know, are offered through [MJ Hudson Allenbridge](#), and I’d like at this point to recognise the support that many of my colleagues have given me over the years, not least reminding me not to get any airs and graces when I was their manager (my nickname used to be ‘Granny Nag Bag’!) I find the discussions at our monthly adviser meetings fascinating, and recently our debates around ESG, responsible investment and impact investment have helped me see beyond my own pension fund clients, giving me a wider understanding of the barriers and challenges that consultants and advisers are likely to face when bringing sustainable and impact investment onto the trustee discussion table.

There is, however, no substitute for ‘working at the coalface’, and so I must credit the team at [Resonance](#) who have inspired me with their passion and commitment to the impact causes that they support. The memory of the homeless hostel near Euston station (managed by [St. Mungos](#), with whom Resonance partners), will stay with me for a long time. Thank you, Resonance and St. Mungos, for opening my eyes to see the very real need in our society.

It was through my role as non-executive Chair of Resonance, that I attended [The Gathering](#) (an event for social investors, charities, foundations and others). This was where the concept of Pensions for Purpose was born. I appreciated the honesty and positivity of those who supported my decision to start the platform. [Evita Zanuso](#) of [Big Society Capital](#) deserves a personal mention, in this respect.

I should certainly acknowledge all the Influencer members of the Pensions for Purpose platform – all 54 of them, at the time of writing. Thank you for believing that a collaborative, not-for-profit, thought leadership platform – given the highly competitive environment in which we all work - might just be an effective and helpful tool for pension fund investors. I should also acknowledge our Network Supporters and Affiliate members. We have a growing group of supporters, even influencing one or two sceptics who initially joined “just to find out more”.

All that having been said, the one person, who should be holding on firmly to the other end of this trophy, is [Stephanie Windsor](#). Stephanie has worked with me for over 15 years, and now manages the Pensions for Purpose platform with me, keeping it all running smoothly behind the scenes. So many people compliment Stephanie, her organisation, her speed of response, her proactive communication. These compliments are well deserved. Stephanie, thank you so much!

Finally, I also need to acknowledge and thank my husband, Mark, who faithfully collects me from the train station after a busy day in London, cooks me supper, encourages me to keep going, makes me laugh and tells me when to stop! Another person supporting me behind the scenes, whom most of you never get to meet.

At the end of the day, this journey simply couldn't have been achieved single-handedly... and for that reason, this "Change Excellence" award is shared with you all.

As some of you know, I've set myself a personal goal of seeing 5% of pension fund assets invested in impact investments before I retire... and I'm no spring chicken! Please do continue along the journey with me, and – together - let's see if we can significantly change the way pension funds think about their investments. Let's encourage them to focus on the positive impact that they can achieve, whilst still achieving their financial goals. And let's hope that we can, collectively, change society and our world significantly for the better.

Karen Shackleton

15th July 2019