



THE HONG KONG
POLYTECHNIC UNIVERSITY
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SPEED



From Social and Environmental Accounting to Sustainability Accounting and Responsible Investment: Emerging Research Agendas

Workshop on Responsible Investment: Financial Data Science and Deep Data for Responsible Investors¹

Date : 10 March 2017 (Friday)
Time : 10:15 am – 12:30 pm
Venue : Lecture Theatre 208, 2/F., Hung Hom Bay Campus
The Hong Kong Polytechnic University
8 Hung Lok Road, Hung Hom, Kowloon
(MTR: Hung Hom Station Exit B1 or Whampoa Station Exit B) [[Map](#)]

Speaker : Dr. Andreas Hoepner
Associate Professor,
Henley Business School, University of Reading,
United Kingdom

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Dr. Andreas G. F. Hoepner is an Associate Professor of Finance at the ICMA Centre of Henley Business School. He is currently also heading the ‘Practical Tools’ research group of the Mistra Financial Systems (MFS) research consortium (5 groups, total funding: SEK 58 million ~ about US\$ 7 million), which aims to support Scandinavian and global asset owners with evidence-based tools for investment decision making. Dr. Hoepner served as the inaugural chair of the Financial Data Science Association (2015/16) and remains an active board member. He is also serving on independent assessment committees for the Investment & Pensions Europe (IPE) Awards (Categories: Climate Change Risk, ESG, Smart Beta), the Investment Innovation Benchmark (IIB), and the RI Awards. He sits on advisory boards for Bank J. Safra Sarasin,

the Carbon Disclosure Project (CDP) and the French Social Investment Forum (FIR). Dr. Hoepner received his PhD from St. Andrews in June 2010, where he was on faculty from February 2009 to September 2013 and built up the Centre for Responsible Banking and Finance as its Deputy Director since November 2011. He is founding co-director of a social enterprise (Sociovestix Labs, a spin-off from the German Research Centre for Artificial Intelligence [DFKI]) and founding president of a charitable organisation (ReFine Research) that gives social reporting awards to pension funds. Prior to taking up his MISTRA role in March 2016, Dr. Hoepner served over six years as lead academic advisor to the United Nations supported Principles for Responsible Investment and also consulted for organisations including the European Commission, the International Finance Corporation (IFC), and the University of Cambridge’s Institute for Sustainability Leadership (CISL).

Dr. Hoepner’s financial data science research has made him sole inventor of the US patent investment performance measurement (No. US8751357 B1). He also won several awards including a 2015 PRI/Sycomore Best Quantitative Paper, a 2012 Academy of Management Best Paper Proceeding, a 2010 PRI Academic Research Award, and 2011 and 2012 PRI/FIR Research Grant Awards. He publishes interdisciplinary in journals such as Accounting, Auditing & Accountability, British Accounting Review, Ecological Economics, European Journal of Finance, Journal of Business Ethics and Journal of Business Finance & Accounting. He is co-editor of the Routledge Handbook of Responsible Investment and the Cambridge Handbook of Institutional Investment and Fiduciary Duty (foreword from former US. Vice President Al Gore). More generally, Dr. Hoepner’s research earned him, aged 33, an invitation to serve as a Fellow of the Royal Society of Arts in 2015 for “exceptional contributions to the study of finance, particularly ... responsible investment”. In 2016, he was also the youngest academic to date honoured with the opportunity to give the annual Henley Business School Public Lecture.

Besides these academic honours, Dr. Hoepner’s research has been covered in mainstream international media (TV, Radio & Print) including Financial Times, Dow Jones, BBC, Guardian, Die Zeit, Les Echos or Le Monde. He has also presented professionally relevant insights from his research to dozens of asset managers including three quarters of the trillion US\$ group (i.e. AGI, Amundi, AXA, BlackRock, BNP Paribas, Capital Group, Deutsche, JP Morgan, LGIM, PIMCO, SSGA, UBS, Vanguard) and many other relevant organisations (e.g. AP1, AP7, Bloomberg, BVI, CDC, CFA, China Securities Regulatory Commission, Church

of England, DVFA FinTech Forum, EFFAS, European Commission, Environmental Agency Pension Fund, FCA, Freshfields, German Council for Sustainable Development, IFC, Invesco, IOSCO, Ireland Strategic Investment Fund, Northern Trust, OTPP, Pantheon, PKA, PRI, SPDB, Swedish House of Finance, Swiss Finance Institute, UNGC, Unipension, Unisuper, or USS). His presentations and interviews have been translated into Chinese, Danish, French, German, Japanese and Russian.

Abstract

Financial Economist and Responsible Investor have long been at odds with each other. The tension routes in responsible investors reflecting on societal values, whereas the theoretical homo economicus, the invisible hand limiting most financial economists' theories and thinking only knows one value: utility as approximated by monetary value.

A new generation of financial market scholars, however, is also surprised about the enormous trust which most financial economists place in their personal theoretical beliefs vis a vis the ever more accurate evidence offered by scientific analyses of big data and deep data. These scholars refer to themselves as financial data scientists and have background in computer science, business school finance departments or statistics but never inhaled the assumptions of Economics 101. Instead financial data scientists work on minimum assumption basis, care for predictability more than for theoretical causality and frequently find market segments to be several degrees inefficient. Metaphorically speaking, financial data scientists study the fifty shades or grey (or more) inherent in distributions resulting from real world business actions while financial economists prefer to restrict themselves to the simplistic though pristine black vs white of their theoretical models.

In this context, Dr. Andreas Hoepner will present his White Paper "Financial Data Science for Responsible Investors" which he recently wrote for the UK's Environmental Agency Pension Fund. He will do so in the context of the Deep Data Delivery Standards (www.DeepData.ai) which launched last months and hold ESG data providers to higher standards of accuracy and integrity than data providers anywhere else in financial markets.

For Registration, please click the following link:

<http://www.speed-polyu.edu.hk/academicandscholarlyevents.php>

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Co-organized by: Centre for Social and Environmental Accounting Research (CSEAR),
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