



**UNIVERSITY OF  
CAMBRIDGE**

— INSTITUTE FOR —  
SUSTAINABILITY LEADERSHIP

A large, artistic photograph of a fountain. The central feature is a globe on a pedestal, surrounded by water that is captured in motion, creating concentric ripples and splashes. The water is illuminated with a golden glow, suggesting a sunset or sunrise. The background shows a cityscape with buildings and streetlights, also reflected in the water. The overall composition is dynamic and visually striking.

**HRH The Prince of Wales  
Global Sustainability Fellowship Programme  
Prospectus**

# The Prince of Wales

## Global Sustainability Fellowship Programme

### Introduction

The University of Cambridge Institute for Sustainability Leadership (CISL) is seeking support from visionary individuals, organisations and foundations to invest in its highly regarded Global Sustainability Fellowship Programme for academic research at the University of Cambridge. The Programme is established in the name of CISL's Patron, HRH The Prince of Wales.

CISL's network of 8,000 senior executives gives us insight into both the problems and the opportunities presented to business, government and finance leaders as they consider 'megatrends' such as climate change, inequality and resource scarcity. The Fellowship Programme helps to marshal the University's thinking on these global challenges, including the 'real-world' issues that must be addressed in order to build an economy which serves the need of people while protecting the planet.

The Programme cuts across conventional academic boundaries, leading to practical insights, tools and recommendations for decision-makers to carry into their organisations. For the past three decades, CISL has helped to form a bridge between executives on the one hand and cross-disciplinary teams of University researchers on the other to enable key economic actors such as corporations, governments and financial institutions to access fundamental knowledge.

Working in close association with University departments and Cambridge colleges, the Programme supports research on the following broad themes (see the annex for further details):

1. **Sustainable finance** – How can we create a financial system that incentivises and rewards long-term thinking?
2. **Industrial transformation** – How will industries, jobs and markets evolve in response to global challenges like climate change, and how should public policy act with business to drive resilient forms of growth?
3. **Business and inequalities** – How can companies contribute to a fairer world by becoming better agents of social inclusion, health, work and equality?
4. **Leadership** – How can companies develop the leadership needed to shape the economy to deliver positive social outcomes, while at the same time ensuring successful and resilient organisations?

With The Prince of Wales Global Sustainability Fellowship Programme, we are unlocking the potential of the University to partner with business, government and financial institutions on real-world challenges and opportunities, producing high-quality thought leadership. Beyond the University itself, the city of Cambridge offers one of the most enterprising and entrepreneurial ecosystems in the world, and provides fertile ground for innovation. Over 60,000 people are employed within the Cambridge cluster, which consists of over 4,700 knowledge-intensive firms generating over £12 billion in revenue. This cluster is underpinned by an impressive range of ideas, with 341 successful patents published per 100,000 residents (more than the next four cities in the UK combined). The five-year survival rate of firms supported by the University's technology transfer company is 64.6 per cent, surpassing the national average of 41.4 per cent.

*Cover image: Detail from the Corpus Clock, otherwise known as the Dragon Chronophage.  
The clock was invented, designed and given to Corpus Christi College, Cambridge, by Dr John C Taylor OBE FREng.*

## The Prince of Wales Global Sustainability Fellowships

The formal launch of the Programme in July 2018 represented a public tribute to the Prince of Wales on his 70th birthday in 2018, recognising his leadership in protecting the environment, promoting healthy communities, and building sound economies around the world.

The Programme attracts outstanding researchers at any stage of their careers with potential to become leaders in their field. Those appointed are strong candidates for permanent posts in universities, and indeed may already occupy such roles. The Programme enables them to build independent research careers in sustainability, grounded in real-world problems.

Appointments are initially for three to five years, longer where funding allows. While Fellows are usually appointed on fixed-term contracts, in order to attract the widest pool of talent CISL is open to seconding individuals from existing roles and/or combining their time with more junior researchers where Fellows cannot join full-time.

Fellows collaborate closely with CISL teams as well as relevant University departments and colleges, offering access to top research environments and the social community of the University. The success of each Fellowship is measured in part by the quality of its output, and in part by the extent to which it catalyses the next generation of solutions – or indeed mitigates the costs of inaction. Fellows have the opportunity to enhance their impact by teaching on CISL's executive and graduate programmes.

### Funding and recognition

CISL seeks funding to cover the annual costs of Fellowships (see below) and/or the secondary costs of running the Fellowship Programme as a whole.

- The cost of one Fellow within the Programme varies from £120-150k per annum.
- While the minimum duration of a Fellowship is three years, five years of funding will enable deeper exploration of a research topic and attract a wider pool of applicants.

In recognition of their support for the Programme funders are:

- Permitted to associate publicly with each Fellowship they support within the overall framing of the *The Prince of Wales Global Sustainability Fellowship Programme*. This will be used in online features and in all publications and references to the Fellow.
- Encouraged to play an active role in shaping the research topic of their Fellow (within the six broad areas highlighted) to ensure the Programme focuses on tangible, real-world impact.
- Invited to engage actively with CISL's work, bringing them into our social and intellectual community.

Once all funding has been received, funders who commit £500,000 or more will become permanent members of the *University of Cambridge's Vice-Chancellor's Circle*, an exclusive group of the University's most far-sighted donors with an invitation to attend an annual event, hosted by the Vice-Chancellor.

## Governance

Fellows are appointed by an independent Research Oversight Committee (ROC) comprising members of CISL's Management Board of senior professors across the six Schools of the University, participating departments, colleges, and coopted international expertise. The ROC provides ongoing support for the Fellows, and quality assures their work. Fellows are located in CISL's offices, with the potential to have desk space in departments relevant to their research topic. The Programme is coordinated by CISL to ensure that its outputs underpin a broader portfolio of education and collaboration with business, government and finance institutions.

## Corporate Fellows

Companies which fund Prince of Wales Fellowships may also nominate representatives as Corporate Fellows to work alongside the academic Fellows and CISL to address specific company challenges on a project basis, and to leverage academic thinking by testing and applying it in a corporate setting. Each Corporate Fellowship focuses on a specific project agreed with CISL in order to address an identified organisational need, within the framework of CISL's research priorities. Corporate Fellows may spend intermittent periods in Cambridge according to need and interest, and CISL will support their agreed project in whatever way is appropriate. The cost of a Corporate Fellowship is £9,500 per annum for the basic package, plus costs associated with the specific project jointly identified by the organisation and CISL.

## Building on 30 years' experience

For almost 30 years, CISL has worked with business, finance and policymakers internationally to help align their strategies with the objective of a sustainable economy. This Fellowship Programme strengthens its ability to achieve this aim. As an Institute within the University of Cambridge, CISL builds on centuries of leadership in transformative ideas and innovation. Cambridge now has a critical role to play in helping the world respond to its greatest ever challenge: how to provide for as many as nine billion people by 2050 in a way that is socially just and operates within environmental limits, whilst adapting to the effects of a warmer, less predictable climate.

### Rewiring the Economy

In July 2015, CISL launched *Rewiring the Economy*, a ten-year plan to lay the foundations of a sustainable economy through ten interconnected tasks for business, government and finance. The plan shows what is necessary to create an economy that incentivises sustainable business practices, delivering the outcomes envisaged – and committed to – by world governments in the UN Sustainable Development Goals.

### Rewiring Leadership

In February 2018, CISL published *Rewiring Leadership* which outlines the kind of leadership which will be required to achieve these goals. It highlights the need for leadership which is guided by a purpose to rewire the economy, which fosters the necessary capabilities, and which holds itself accountable for delivering change at the pace and scale required.

## Further information

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## Annex A: Current research themes

1. **Sustainable finance** – How can we create a finance system that incentivises and rewards long-term thinking? The availability of finance strongly influences the choices available to companies, whether it is the cost of lending, shareholder sentiment, or ability to underwrite projects. The migration of capital into environmentally and socially conscious business models is therefore a key indicator – and driver – of sustainable economic progress. The financial system is diverse and interconnected, requiring numerous levers to be pulled to effect change, from high-level regulation and central bank supervision to realignment of incentives along complex intermediary chains, and financial product innovation.
2. **Industrial transformation** – How will industries, jobs and markets evolve in response to global challenges like climate change, and how should public policy act with business to drive resilient forms of growth? Whether it is reform of outdated subsidies, enlightened taxation, risk sharing or regulation, governments can pull many levers to drive future-conscious innovation. In response, business can demonstrate how green, inclusive practices can function commercially, and why they are necessary to capture value in a highly challenged, unpredictable economy. Together, both business and government need to show how collaboration is possible to unlock new models like the circular economy.
3. **Business and inequalities** – How can companies contribute to a fairer world by becoming better agents of social inclusion, health, work and equality? High levels of unemployment and insecure work, particularly among women and young people, are a common feature of markets leaving huge talent untapped and a growing sense of being ‘left behind’. Initiatives that deal with the inequalities driving this trend are good for business, since companies need stable societies in which to operate. Economic activity which benefits all sections of society fairly is a sensible risk-reduction strategy for companies, a value creation opportunity, and a means of building license to operate.
4. **Leadership** – How can companies develop the leadership needed to shape the economy to deliver positive social outcomes, while at the same time ensuring successful and resilient organisations? Sustainability efforts in many companies are hampered by inadequate leadership capacity and misalignment between the organisation’s purpose and employee values; hence, research is needed to inform the most effective ways to:
  - Structure corporate governance, and the resourcing of sustainability.
  - Develop the capabilities that businesses are most lacking, for example:
    - the ability to manage both long and short term challenges and opportunities;
    - the ability to understand and engage with diverse perspectives;
    - the ability to have influence at the level of complex external systems; andAlign employee and business purpose and cultivate desired values in employees.