

Systemic Investing for Social Change: A Starter Kit

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About this Starter Kit

This starter kit is designed for anyone getting started in the field of systemic investing, whether you hope to deploy capital, shape strategy, design ecosystems, or support others to do so. The goal is to offer practical steps and tools that help move from isolated efforts to coordinated, systems-level change. It was created through hands-on collaboration between MIT Sloan students and practitioners across the investing ecosystem, and in collaboration with the Center for Sustainable Finance and Private Wealth (CSP).



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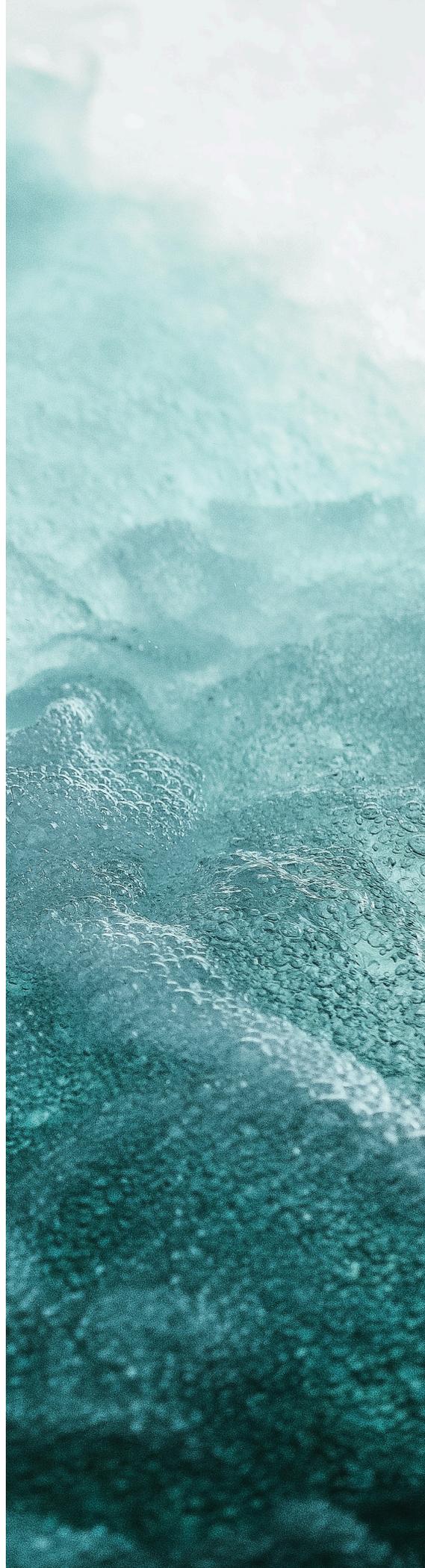
Systemic Investing for Social Change Working Group

The Systemic Investing for Social Change Working Group (SISC WG) paired leading systemic investors with a select group of MIT Sloan students in projects spanning from October 2024 through February 2025. Through structured projects and regular engagement, the students worked with investors to help advance their systemic investing approach.

This included activities such as system mapping, identifying key stakeholders and complementary initiatives, pinpointing areas of leverage, assessing capital requirements, and developing strategies for capital deployment.

The group benefited from the expertise of guest speakers, including [Dominic Hofstetter](#) from TransCap Initiative, [Eva Gladek](#) from Metabolic, [Jason Ingle](#) from Third Nature and [Alban Yau](#) from Prime Coalition, who provided critical insights into systems thinking, regenerative economics, and emerging field-building efforts. The SISC WG also leveraged insights from the concurrent research being conducted by MIT Sloan and CSP to develop a framework for multicapital strategies.

A key goal for the group was to refine and scale systemic investing strategies across sectors and geographies, fostering a broader field of practitioners and catalyzing new capital flows especially into underfunded areas like the ocean economy and the intersection of food and health.



SISC WG Members

The SISC WG brought together a highly diverse and multidisciplinary cohort of individuals with backgrounds spanning finance, sustainability, impact investing, policy, and technology. Members included professionals with experience in international finance institutions (e.g., IMF, UNCDF), venture capital (early-stage and climate tech), impact-focused consulting, and corporate sustainability strategy. Several participants had hands-on experience in sustainability-oriented industries, such as EV development, offshore wind infrastructure mapping, green steel technology, and economic analysis. Others brought expertise in social impact initiatives, such as Indigenous renewable energy access, sustainability education, and policy-driven climate solutions.

This diversity allowed the group to blend investment knowledge with deep sectoral expertise, combining financial modeling, systems thinking, and public-private engagement. The range of experiences—from policy frameworks and landscape mapping to due diligence and investment thesis development—enabled insightful discussions on systemic investing and promoted a multidisciplinary approach to developing high-impact, innovative solutions for host challenges.

Leadership



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*Research Scientist,
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SISC WG Hosts

Host investors included venture capital firms, asset managers, individual investors and family offices, targeting sectors such as clean technology, renewable energy, food systems, oceans, and Indigenous economic sovereignty.

They prioritize environmental and social impact returns alongside financial returns, leveraging capital to drive immediate reductions in key greenhouse gases, accelerate climate mitigation and economic development, and promote regenerative practices.

Their approach goes beyond short-term climate solutions or basic financial inclusion, focusing instead on holistic, sustainable economic development by supporting ventures that strengthen financial resilience and drive long-term systems change.

Host Investors

Khadija Ba & Ruben Grau Pujol
Kawtal Ventures

Peter Bryant
Builders Vision

Jim Chowdry
Chowdry Family Office

Delia Cristea
Power Sustainable

Shayna Harris
Supply Change Capital

Tristan Jackson
Nikutik Project

Dwight Poler
AccelR8 Ventures

Defining Systemic Investing

Traditional investing often focuses on individual assets or projects in isolation, but today's complex challenges demand a broader, systemic approach. **Systemic investing is an approach to deploying capital that seeks to transform entire systems for better long-term outcomes for people and the planet.**

In practice, this means moving beyond one-off investments and embracing strategies that address areas of leverage in the underlying system dynamics, rather than treating symptoms. It replaces a project-by-project mentality with an explicit search for synergies across projects that might enhance impact and returns. It deploys different types of capitals, looking across asset classes, including philanthropy, and beyond economic capital to consider the knowledge, networks, and reputational resources available to the investor.

This starter kit builds on key concepts from the recently published [**Investor's Guide to Systemic Investing**](#) (jointly developed by the Center for Sustainable Finance and Private Wealth and MIT Sloan School of Management). It also builds on TransCap's work on the [**Definition and Hallmarks of Systemic Investing**](#) that defines an idealized approach to systemic investing.

We attempt to go further by helping investors explore practical ways to apply systemic investing principles within their organizations and real-world decision-making.

RECOMMENDED READING



[**Investor's Guide to Systemic Investing**](#)



[**Definition and Hallmarks of Systemic Investing**](#)



Journey Toward Systemic Investing

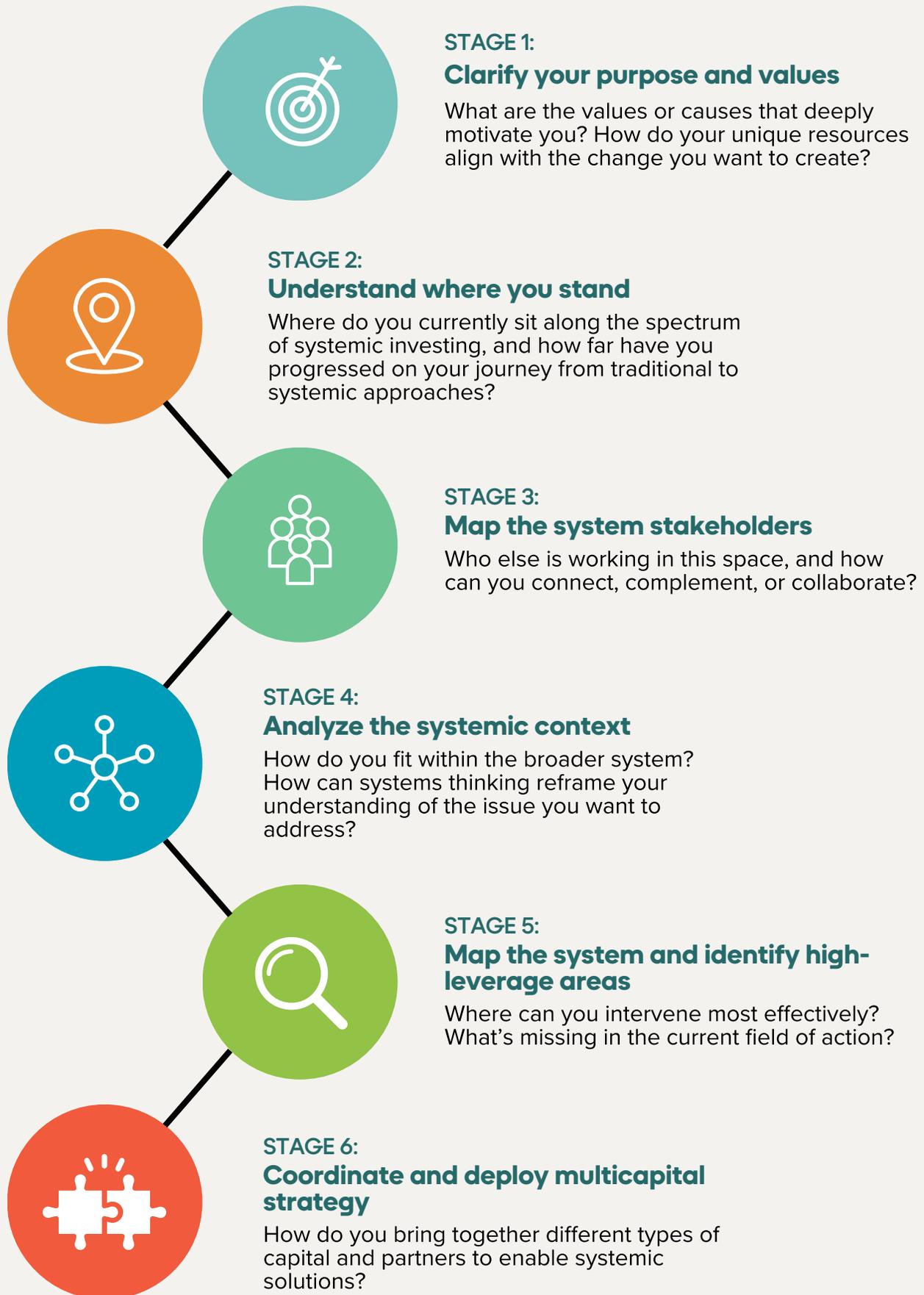
This starter kit is designed for family offices, foundations, values-driven individual investors, venture funds, asset managers, and ecosystem enablers who are especially well-positioned to lead this shift. We outline the journey from traditional to systemic investing across six key stages, each grounded in a conceptual framework and paired with a practical tool and illustrative case example.

The tools featured are hosted on [Miro](#), a collaborative virtual whiteboard platform. You can access each tool through the embedded links provided at relevant points throughout the document.

The figure on the next page (Figure 1) provides a high-level overview of the six key stages of this journey, from clarifying your purpose to designing a multicapital deployment strategy.

FIGURE 1

The Journey Toward Systemic Investing: Milestones and Questions





STAGE 1:

Clarify Your Purpose and Values

The first step is introspective: identify your fundamental purpose, values, and what you can offer. Systemic investing is inherently mission-driven, so you need a clear sense of who you are, what you care about, and what change you seek. This often involves reflections on the purpose of wealth and capital, conversations with family or stakeholders, and an honest look at which issues stir you emotionally.

Find your North Star—the social or environmental outcomes you deeply wish to contribute to. Defining this helps you create a guiding mission for your capitals. Aligning investment goals with personal values ensures your portfolio truly reflects what matters to you.

PRACTICAL TOOL

Ikigai for Systemic Investors

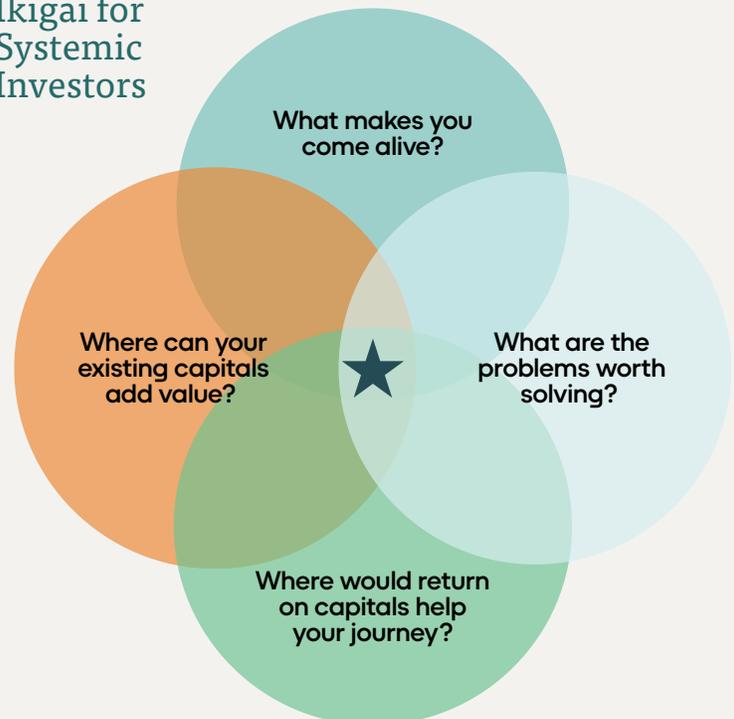
To anchor your journey in clarity and purpose, use the **Ikigai framework**, a concept that helps individuals find alignment between what matters most to them and what the world needs.

For systemic investors, it becomes a powerful lens for aligning capital with impact. We adapt Ikigai here to help answer:

- 1. What makes you come alive?**
Causes, themes, or activities that energize you
- 2. Where can your existing capitals add value?**
Your skills, experiences, relationships, reputation, and resources
- 3. What are the problems worth solving?**
Social or environmental problems illuminated by scientific research as significant issues
- 4. Where would return on capitals help your journey?**
Considering all types of returns: economic, social, cultural or reputational

At the intersection of these questions lies your personal systemic investment sweet spot: where your energy meets the world's urgency, and where both your available and potential capital can be meaningfully deployed for return and impact.

FIGURE 2
Ikigai for Systemic Investors



Applying the Ikigai framework at the outset of your journey helps you define your personal impact mission by clarifying where your unique capabilities and convictions align with pressing global needs. It encourages intentional boundary-setting around where and how you engage, whether based on emotional or geographic ties, specific systems, or communities.

This reflection surfaces key insights: Who am I as an investor? What motivates my desire to create change? Where can I contribute most meaningfully based on the financial and non-financial resources like networks, reputation, or expertise that I hold?

It also provides strategic guidance for determining the right focus areas, identifying whether your role should be to lead, partner, fund, or catalyze, and aligning your engagement with your capital's scale. Larger pools may be positioned to address cross-sectoral global risks, while smaller or place-based portfolios may create deeper, more localized influence. Ultimately, the Ikigai framework supports a coherent, purpose-driven approach to systemic investing that reflects both who you are and the systems you seek to transform.

APPLICATION EXAMPLE

From Personal Values to Systemic Ocean Impact

A family office-backed individual investor used the Ikigai for Systemic Investors framework to clarify his purpose and transition from traditional impact investing toward a more systemic approach. Through guided sessions, the investor explored the four core Ikigai dimensions (Figure 3).

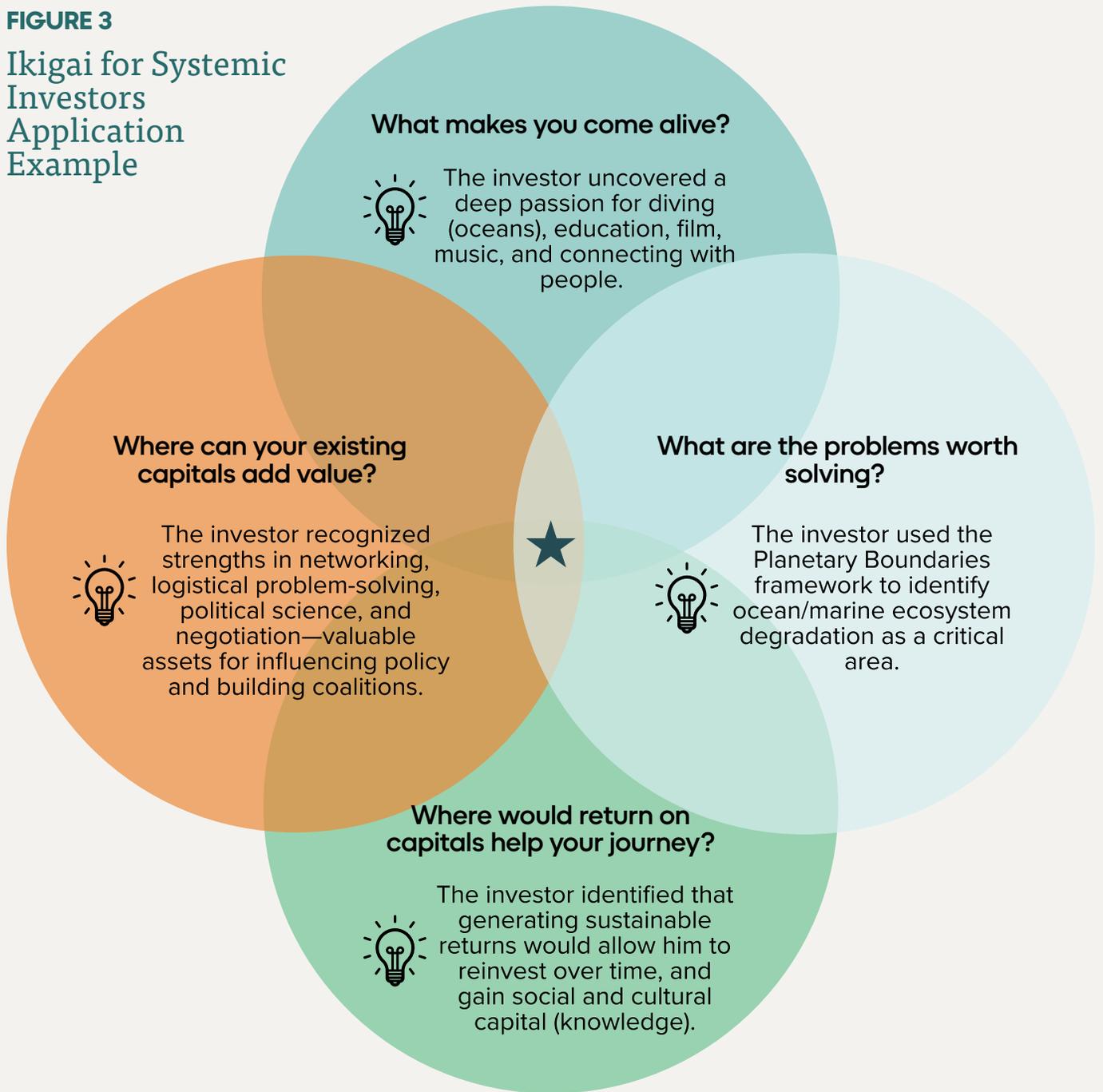
The tool helped him crystallize a personal mission focused on protecting marine ecosystems through a blend of education (via film and music), policy advocacy, fundraising, and ecosystem regeneration (ecotourism). He also used the tool to center his role around network orchestration and human capital development—closely aligned with the "Where can your existing capitals add value?" Ikigai pillar.

As a result of this exercise, he is considering expanding the geographic focus of his investments beyond his initial focus in California to developing countries where smaller investments could yield outsized systemic returns. He also refined his narrative as a connector and orchestrator in the systemic investing field, committed to mobilizing multiple forms of capital, not just financial, but also social and cultural.

This process marked a pivotal step in his transition toward systemic investing, giving him both clarity of purpose and a roadmap to align his actions with the deeper changes he wanted to see in the world.

FIGURE 3

Ikigai for Systemic Investors Application Example



[Click here to create your own Ikigai for Systemic Investing framework](#)



STAGE 2:

Understand Where You Stand

With your purpose defined, the next step is to develop situational awareness of your current position as an investor. This stage helps you reflect on your capabilities, constraints, and unique vantage point. Are you a small but agile investor who can take on early-stage risk? Do you have relationships or influence in a particular industry, geography, or community? Are you already applying elements of systems-aware investing, even if not yet in a fully integrated way?

Systemic investing is a journey. While it allows you to start with approaches that align with your current capacities and build over time, this should not devolve into a piecemeal application of only the most convenient practices. The power of systemic investing lies in the coherent application of its full set of **hallmarks**, which collectively form a distinct investment logic. Not every investor can implement every hallmark immediately but situational awareness helps clarify what you already bring to the table and where you may want to grow next.

PRACTICAL TOOL

Systemic Investing Typology Framework

To develop situational awareness, use the “Systemic Investing Typology” framework shown in the chart below.

It maps three distinct investor archetypes: Traditional VC Investing, Systems-Aware Investing, and Systemic Investing, across eight dimensions.

	Traditional VC Investing	Systems-Aware Investing	Systemic Investing
Purpose	Focuses on achieving high financial returns for investors.	Aims to contribute to change within its system of operation while aiming for high financial returns.	Aims to transform systems for sustainability and equity.
Focus	Targets disruptive innovations with high market potential.	Balances scalable innovations with interventions that address adjacent systemic challenges.	Prioritizes structural, long-term solutions to systemic challenges.
Motivation	Driven primarily by profit and portfolio growth.	Combines profit motives with a clear intent to address targeted systemic issues.	Rooted in advancing environmental and social goals.
Time Horizon	Medium-term, often seeking exits within 5–10 years.	Flexible time frames aligned with both financial goals and systemic impact timelines.	Long-term, with an emphasis on enduring and irreversible change.
Evaluation Metrics	Relies heavily on financial performance indicators like ROI.	Evaluates both financial performance and measurable contributions to systemic improvements.	Centered on non-financial outcomes, such as social justice and ecological impact, with proximal indicators of systemic behavior change.
Stakeholder Engagement	Focuses on investor-founder relationships and market growth.	Actively builds partnerships in the immediate ecosystem of investor and investee, while ensuring beneficiaries’ voices inform decisions.	Encourages collaboration among diverse groups (e.g., policymakers, NGOs, communities) and coordinates interventions.
Geographic/Contextual Scope	Primarily driven by market viability and profitability.	Flexible system boundaries depending on the investment. Prioritizes systemic interventions adjacent to investments made for financial and impact considerations.	Defines a change goal within a system boundary (geography, issue, and sector), while acknowledging interdependencies across these lines.
System Analysis	Customer and competitive landscape driving revenue and profitability.	Develops a theory of change for each investment that identifies which areas of leverage it addresses, building on others’ system analysis.	Comprehensive systems analysis to identify areas of leverage for change, capital requirements to push on those areas of leverage, and ecosystem of relevant actors.

By reviewing your current investment practice against each of these dimensions, you can identify where you fall on the spectrum and what specific aspects you could evolve to move closer to systemic alignment.

This tool is particularly helpful for individual and institutional investors who

are constrained by fund mandates or operating models but still aspire to shift their strategy toward long-term, transformative change. Use this framework as both a mirror to assess your current approach and a map to guide your evolution.

APPLICATION EXAMPLE

Mapping a Food-Focused Venture Firm's Systemic Investment Journey

The SISC WG partnered with a food-focused venture capital firm that invests in early-stage sustainable businesses and technology solutions in the U.S. food system. Beyond deploying capital, the firm engages deeply in mentorship and community-building to support diversity in both the VC ecosystem and broader food landscape.

Using the Systemic Investing Typology framework, the SISC WG member helped the firm reflect on where it currently stands between traditional VC and systemic investing, ultimately identifying itself within the systems-aware category. Through a collaborative, structured process, the tool helped the firm:

1. Map Current Practices

By reviewing its portfolio and firm-level initiatives through the lens of the framework's key dimensions and hallmarks of systemic investing, the team identified how the firm was already demonstrating elements of systems-aware investing. For instance, its work supporting diverse founders, engaging in mentorship, and targeting sustainable solutions showed strong alignment with system-aware motivations and focus.

2. Identify Opportunities to Deepen Impact

The typology prompted a discussion about what type of change the firm was pursuing: incremental improvements, partial redesign, or deeper system transformation. These discussions presented an opportunity to reassess their strategy and goals across health, environmental sustainability, and diversity.

The team also helped identify constraints, such as a singular asset class and limited flexibility to reallocate power directly to stakeholders, but framed these as openings for partnership. Through the situational awareness process, the team also recognized that the firm was well-connected, having strong relationships with founders, co-investors, and community networks. This positioning could enable the firm to act as a connector and convener, and potentially help channel new resources into underserved areas of the food system that venture capital alone might not reach.

3. Craft a Cohesive Narrative

One of the objectives of the exercise with the firm was to articulate a clearer strategy and theory of change that would resonate with its stakeholders who care about a systems approach. The SISC WG developed a report to guide the firm's thinking and future actions around this objective. This report helped shed light on the firm's current standing and opportunities to position itself as a thoughtful, catalytic investor, not aiming to transform the food system alone, but acting as a bridge to other actors and forms of capital that, together, can drive systemic change.

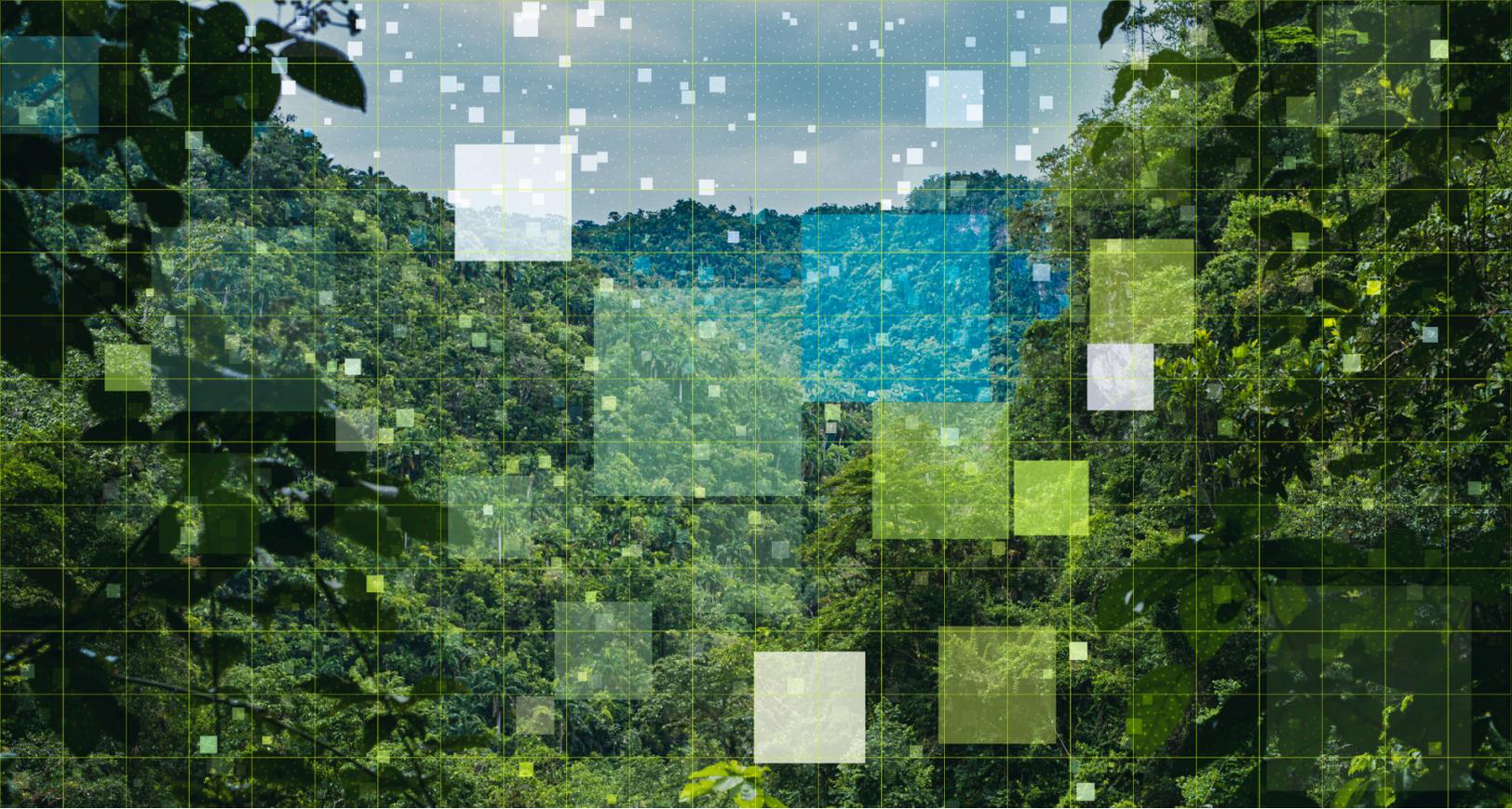
4. Leverage Existing Ecosystem Knowledge

Recognizing the firm's capacity limits, the SISC WG recommended using existing food system maps to inform investment strategy and identify adjacent efforts for collaboration. This allowed the firm to tap into insights from nonprofits, think tanks, and public agencies without needing to build its own comprehensive analysis from scratch.

Using the typology as both a mirror and a map offered a valuable opportunity for reflection on what it would take to move from implicit systems-thinking to a more explicit, systems-aware strategy. The process surfaced key insights and helped guide internal discussions toward concrete next steps, including clarifying the firm's ecosystem positioning, deepening systemic engagement, and laying the groundwork for more intentional and aligned resource deployment moving forward.

[Click here to fill out the Systemic Investing Typology framework](#)





STAGE 3:

Map the System Stakeholders

Having reflected on your own role, the next step is to map the broader ecosystem of actors in your issue area. No single investor can drive systemic change alone; it requires understanding who else is working in this space and how you might collaborate or complement each other. In practical terms, this means identifying the key stakeholders, partners, and influencers around your issue. These can include peer investors (impact funds, development banks, philanthropists), businesses or social enterprises, nonprofit organizations, community groups, researchers, regulators, and government agencies.

Stakeholder mapping serves multiple purposes: it reveals potential partners,

highlights areas of overlap or duplication, and surfaces gaps where critical actors or resources are missing. It also supports coalition-building, which is often what distinguishes isolated impact from transformative change. Investors with an ecosystem mindset use this insight to form strategic alliances, align with ongoing efforts, and catalyze more coordinated, systemic interventions.

Mapping stakeholders will help you decide not just who to collaborate with, but how—whether that means co-investing, supporting ecosystem infrastructure, or amplifying others' work. This understanding is critical before identifying specific opportunities in the next stage.

PRACTICAL TOOL

Stakeholder Map

To create a stakeholder map of the ecosystem, start by listing all relevant stakeholders or groups in your focus area, then organize them (e.g., by sector or influence) on a chart. One approach is to place your target issue at the center and plot stakeholders in concentric circles or clusters around it. This map can also note each stakeholder's role or what they contribute. The stakeholder map will serve as a compass for building relationships.

It helps identify who to consult or partner with when exploring opportunities (Stage 5) and how to position your capital in coordination with others (Stage 6). Engaging various system stakeholders in your planning is ideal, as it ensures all relevant perspectives are considered and builds buy-in for collective action.

APPLICATION EXAMPLE

Stakeholder Mapping in Action Across Francophone Africa

Two investors, one focused on enhancing economic sovereignty for First Nations communities in Canada and the other on promoting financial inclusion and economic development across Francophone Africa, used the stakeholder mapping tool to strengthen the relational foundations of their investment strategies.

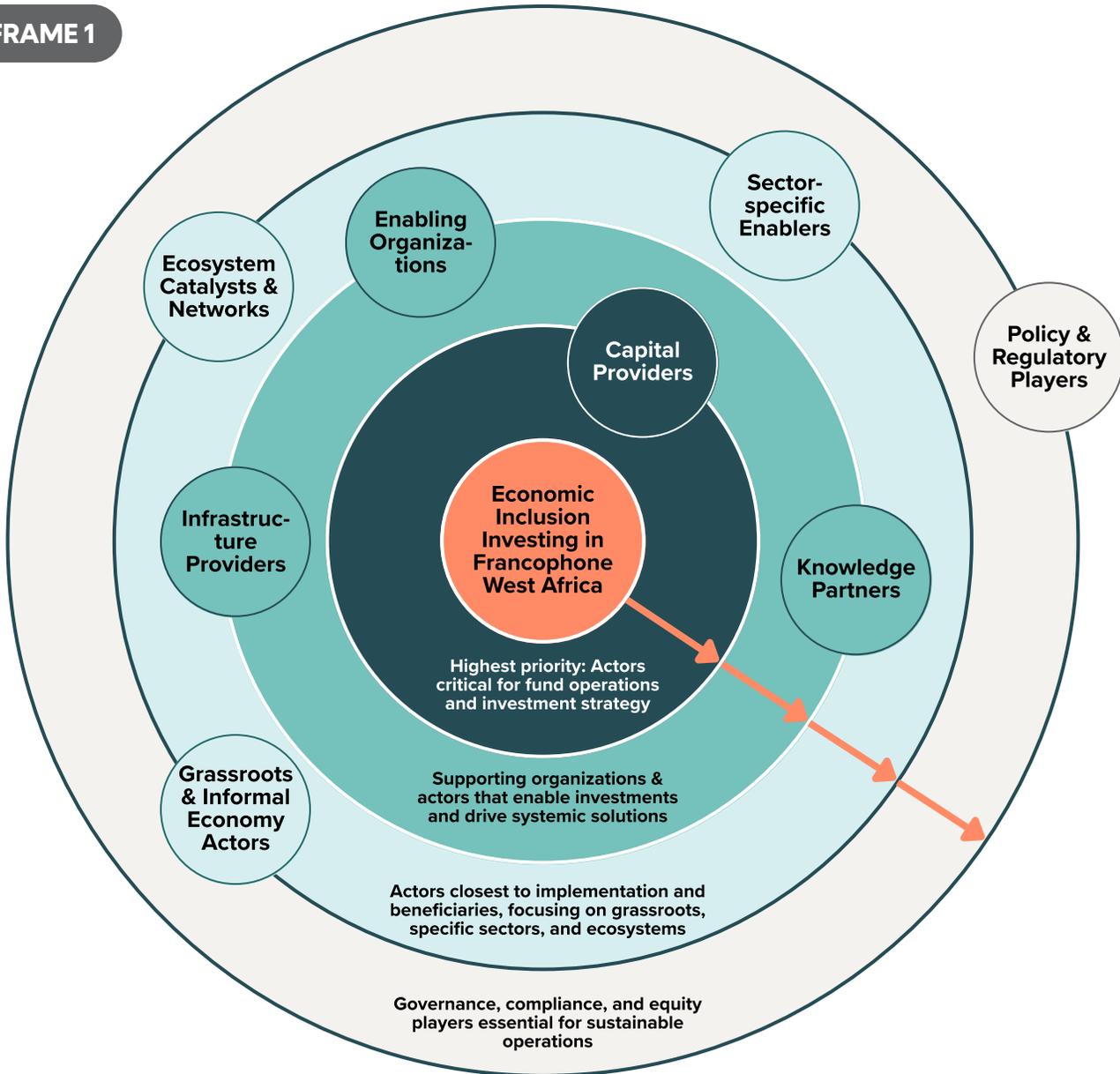
The process began with building structured lists in Excel, categorizing potential stakeholders across themes such as “capital providers”, “field builders”, “policy actors”, and “implementation partners” based on desk research and investor interviews.

These lists were then translated into visual stakeholder maps using Miro to facilitate prioritization, pattern recognition and team discussions. Figure 4 shows the map for the venture fund in Francophone Africa expanding on one category as an example.



FIGURE 4
Stakeholder Mapping Example Focused on Francophone Africa
Economic Inclusion

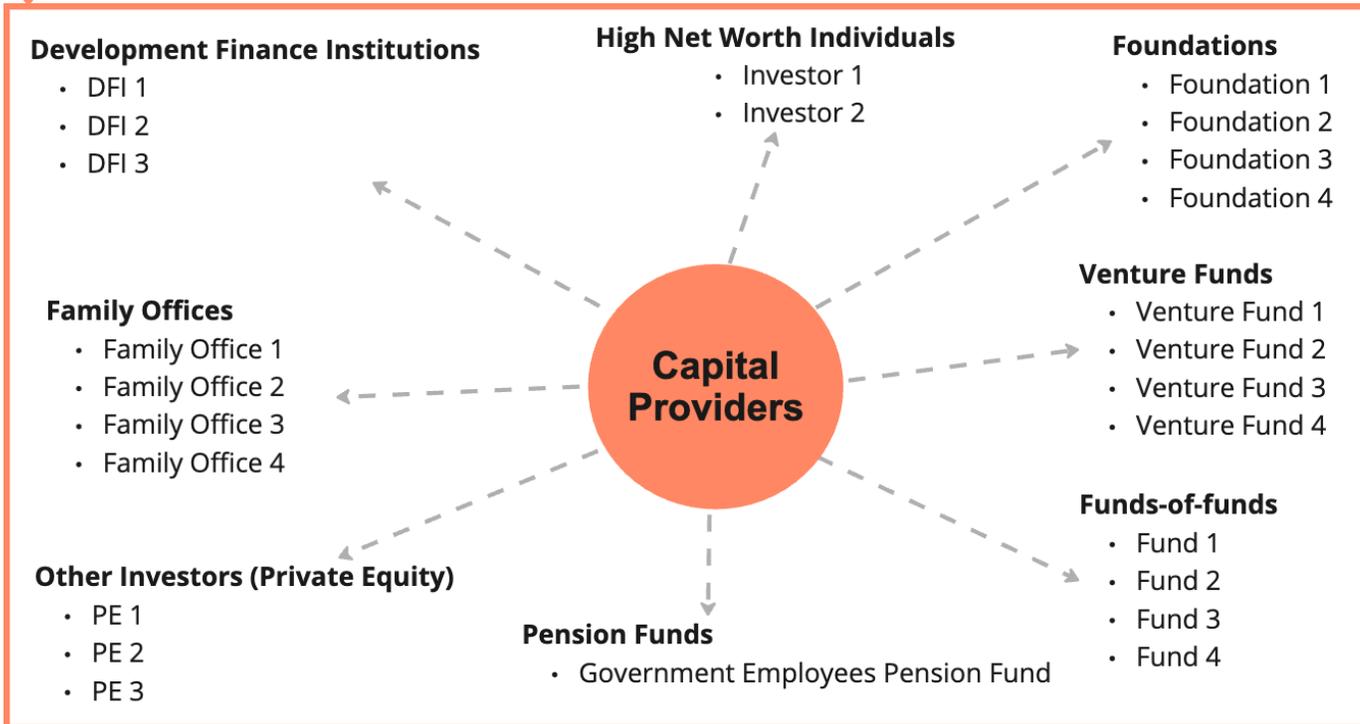
FRAME 1



- **Capital Providers**
High net worth individuals, foundations, fund-of-funds, pension funds, family offices, other investors (PE, venture funds, DFI)
- **Enabling Organizations**
Tech firms, legal firms, consultancies, IMM organizations
- **Knowledge Partners**
Academia, think tanks, research institutes, policy focused networks and forums
- **Infrastructure Providers**
Telecom companies, traditional finance institutions, credit rating agencies

- **Sector-Specific Enablers**
Agriculture, healthcare, education, tech, local startups
- **Ecosystem Catalysts & Networks**
Accelerators, field events, crowdfunding platforms, fintech organizations
- **Grassroots & Informal Economy Actors**
Field organizations, informal economy initiatives
- **Policy and Regulatory Players**
Regulators, governments, international bodies

FRAME 2



This figure maps stakeholder categories by their relevance and proximity to your organization, with sub-categories and space to list specific organizations. In Frame 1 (shown on page 21), you can view the high-level categories and decide which ones to focus on and in what order. Clicking through leads to

Frame 2 (shown above), which provides a detailed view of sub-categories and specific institutions. The tool can help you identify stakeholders, set an engagement rhythm, synchronize the timing and order of interactions, test whether you are focusing on the right players, and refine priorities over

time. Before meetings, you can input priority organizations for discussion, using the accompanying list of categories, sub-categories, and organizations as a starting point. The map can be updated as your understanding of the stakeholder landscape evolves.

Click here to create your own stakeholder map

This visual mapping supported investor teams in identifying strategic networks and partners that could support both fundraising and capital deployment. It helped define roles and engagement strategies across stakeholder categories, for instance, distinguishing between mission-aligned investors, philanthropic allies, and policy influencers.

The tool also prompted valuable reflections: What is each group's influence and interest? Where do partnerships need to be strengthened? This enabled the investors to prioritize organizations, identify key individuals for

outreach, and explore alternative capital models beyond traditional VC by better understanding the full ecosystem.

As the strategy evolved, the stakeholder categories and visual maps were iteratively refined allowing each team to customize their approach based on emerging insights. Ultimately, this process created a shared understanding of the stakeholder landscape and a practical roadmap for engagement, enhancing both the capital strategy and the potential for long-term system impact.



STAGE 4:

Analyze the Systemic Context

Now that you've explored your purpose, understood your position, and mapped key stakeholders, it's time to zoom out and assess the broader systemic landscape in which you're operating. This stage is about gaining a nuanced understanding of what the system needs, who is already active, and where you can contribute most effectively. It asks: Where are the opportunities for meaningful intervention? How can your efforts be additive, not duplicative?

This process involves deep research, including reviewing system maps, existing field studies, and published reports, as well as conducting stakeholder interviews and reflective workshops, either individually or with your internal team. Drawing from these insights, you begin to visualize the wider

ecosystem: the interdependencies, areas of leverage, resource flows, and systemic gaps.

The aim is to surface concrete, actionable opportunities that align with your mission and capabilities. These might include backing overlooked innovations, enabling infrastructure, convening diverse stakeholders, or mobilizing catalytic capital in areas where others are hesitant to act.

By analyzing the systemic context, you begin to build a grounded understanding of how your efforts can strengthen the system as a whole—supporting interventions that are not only impactful in isolation but contribute to lasting, transformative change.

PRACTICAL TOOL

Opportunity Field Scan

To move from stakeholder awareness to strategic planning, conduct a Field Scan to systematically identify high-impact opportunities within the system you aim to influence. This tool helps analyze the broader ecosystem and uncover gaps where your capital and relationships can create meaningful change. It is particularly effective when used in a collaborative setting through structured workshops within your organization or alongside stakeholders you hope to partner with.

1. Research the Landscape

Gather insights from relevant studies, market analyses, government reports, and sector-specific mapping exercises. Revisit your stakeholder map to note what each actor is focusing on, this can help highlight neglected areas. Invite team members or partners to contribute their own insights—this can reveal blind spots not captured in formal research. Look for recurring challenges, underfunded areas, or systemic failures, and ask: What's not being addressed? Who's missing from this picture?

2. Identify Gaps

From your research, list the needs or problems not adequately addressed by current efforts. For each gap, ask why it persists: are there policy barriers? A lack of viable business models? Is the return profile unattractive to traditional investors? Are there cultural, technical, or geographic limitations? Identifying these roadblocks will help clarify which types of capital—such as grants, guarantees, equity, debt, or convening power are needed to unlock progress.

3. Brainstorm Opportunities

Based on the gaps, list potential opportunities for investment or philanthropy. Collaboratively generate a wide range of possible interventions, from seeding startups and funding infrastructure to enabling cross-sector coalitions or narrative-shaping initiatives. Encourage creative thinking: What can philanthropy do that venture capital can't? Where could public-private collaboration drive greater change? You might also group ideas to identify patterns and synergies.

4. Evaluate Fit

Finally, filter these opportunities against your Stage 1 mission and Stage 2–3 context. Where could you add distinctive value? What feels both meaningful and feasible, given your role in the system, your capital resources, and your partnerships? This stage is not about selecting a single solution, it's about generating a focused shortlist of promising ideas to develop further in later stages.

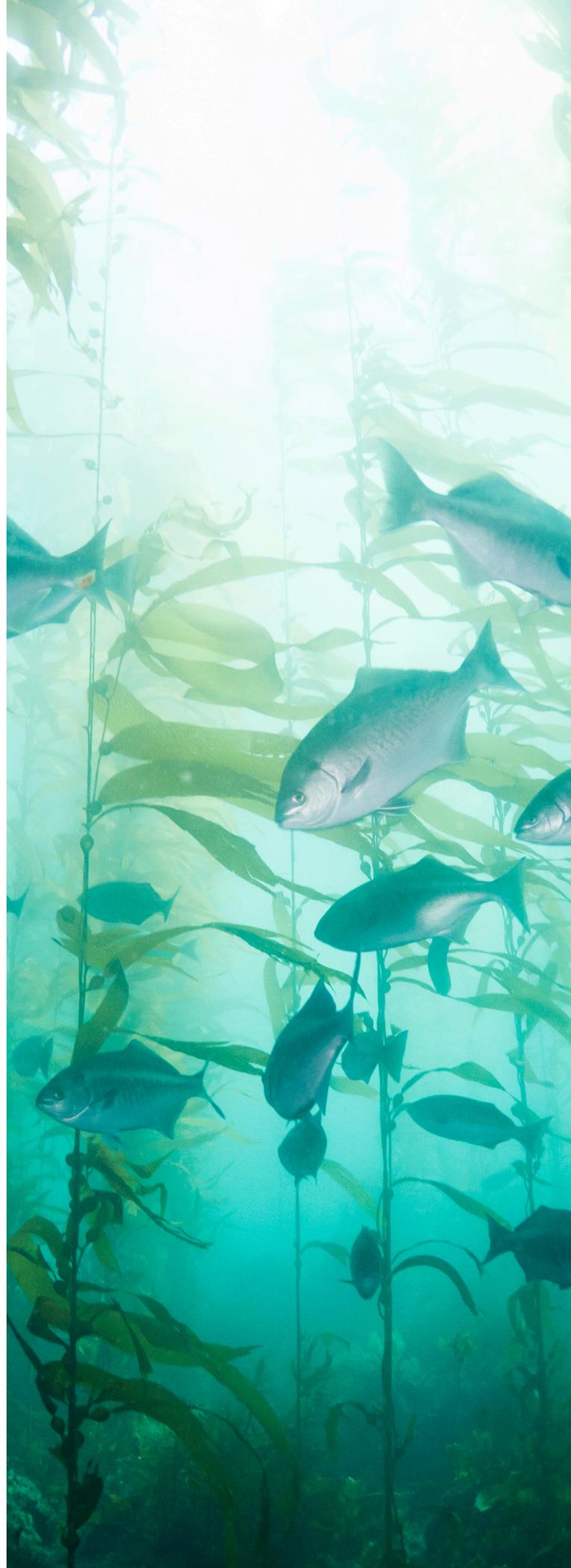
This exercise ensures you move forward with a clear sense of where you can act effectively, and it sets the stage for deciding how to allocate and coordinate your capital in the next steps.

APPLICATION EXAMPLE

Gap Analysis in the Seaweed Sector

A family office and impact platform working across investment, philanthropy, and advocacy partnered with the SISC WG to advance their systemic investment strategy. Together, they developed a tool focused on the emerging seaweed industry to demonstrate how systems thinking and cross-team collaboration could be applied to identify scalable, high-impact opportunities, such as replacing harmful industrial products with seaweed-based alternatives like bioplastics and alternative proteins.

Using the Opportunity Field Scan framework, the team co-created a collaborative workshop tool to map the full seaweed value chain: from seeding and harvesting to processing, distribution, and beyond. The tool was designed to help participants identify key enablers, surface bottlenecks, and highlight underfunded gaps. These insights could then be linked to relevant stakeholders and the types of capital best suited to address them.



The tool is structured to support interactive, gamified brainstorming sessions with internal teams or external stakeholders, supporting coordinated action across the system.

Field Scan Mapping Activities



Plot the value chain

Participants map each stage of the seaweed value chain and identify core frictions such as limited processing infrastructure or unclear regulatory environments.



Rank and prioritize

Tasks or barriers can be evaluated and ranked based on urgency and potential for systemic impact.



Assign capital and actors

Using tokens representing different types of capital (economic, social, cultural, and symbolic), participants can match resources and stakeholder roles to appropriate interventions.



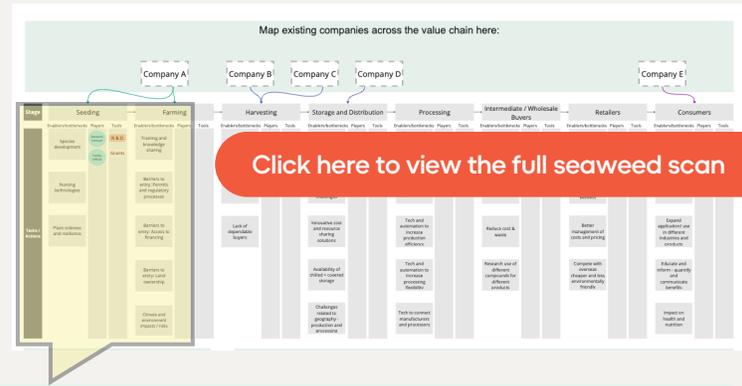
Reveal portfolio synergies

By linking existing portfolio companies to different segments of the value chain, the tool helps uncover synergies and multisolving opportunities, where one investment or partnership can address multiple challenges simultaneously.

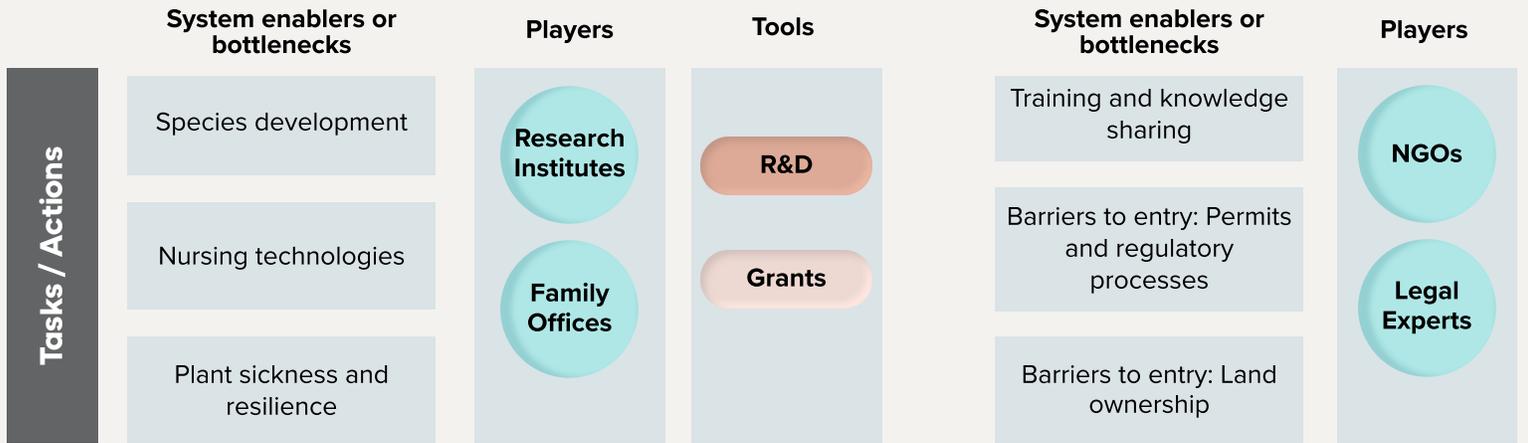
The tool serves as a practical mechanism for generating capital-aligned, system-informed opportunities and fostering a shared language and strategy around seaweed as a systems-level solution. It also offers a way to weave existing investments and partnerships into a more coordinated, collective impact approach. Following the engagement with the SISC WG, the platform initiated a major ocean mapping initiative to further expand the field and their systemic investing strategy (Figure 5).

FIGURE 5

Field Scan Example in the Seaweed Value Chain



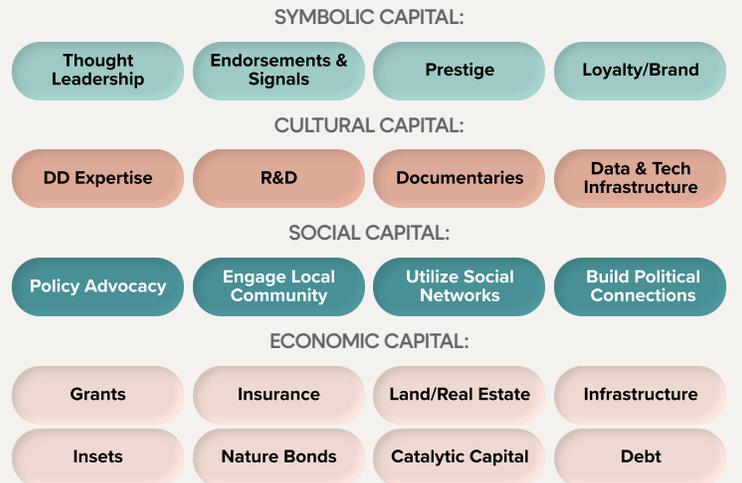
Plot existing companies across the seaweed value chain here:



Players: Key stakeholders in the system



Tools: Different types of capital instruments



[Click here to access the full Field Scan tool](#)



STAGE 5:

Map the System and Identify High-Leverage Areas

Building on the systemic context and field insights gathered in the previous stage, this phase is about sharpening your focus: identifying exactly where and how to intervene for maximum impact. While the Opportunity Field Scan helped you scan the broader landscape—who is doing what, where the gaps are, and what’s missing—this stage is about targeting high-leverage areas: places in the system where strategic action can unlock outsized, cascading change.

To do this, you’ll use systems mapping to analyze feedback loops, bottlenecks, power dynamics, and enabling conditions. The goal is to move from awareness to action. What are the root causes sustaining the problem? Where are reinforcing or balancing loops that keep the system stuck? What actions, if introduced at the right point, could shift

behavior, unlock collaboration, or change the flow of capital and influence?

This stage also helps you make investment allocation decisions: whether to support a catalytic technology, fund community-led infrastructure, influence policy, or build coalitions. Importantly, you’re not just looking for “opportunities,” but for specific strategic interventions that multiply your impact by shifting how the system behaves over time.

System mapping at this point becomes a tool for prioritization and alignment. It clarifies your theory of change, shows where your capital can be most effective, and ensures your efforts contribute to systemic transformation, not isolated wins. This is where your systemic strategy truly takes shape.

PRACTICAL TOOL

System Dynamics Mapping Exercise

At this stage, system dynamics mapping becomes a critical tool for translating system insights into action. This structured visualization helps uncover the most influential elements, interactions, and feedback loops within a complex system making it possible to identify where relatively small, well-placed interventions could drive outsized and lasting change.

Unlike static diagrams, a system dynamics map is a living, iterative tool that evolves as your understanding of the system matures. It enables investors to move beyond intuition and use structured analysis to inform strategic decisions. These decisions might include: where along the value chain a company should position itself, which product features best support systemic change, which industry segments are most catalytic, or which points in the system are most ripe for collaborative intervention.

A well-constructed map should trace not only key stakeholders and sectors, but also the flows of capital, information, power, and influence that shape how the system behaves over time. It reveals reinforcing or balancing feedback loops, clarifies root causes, and highlights barriers to progress. Most importantly, it surfaces areas of leverage, which are critical nodes where strategic investments or partnerships can shift system behavior at scale.

In some situations, others may have done some of this work already, and you can build on their analysis. For example, TransCap has conducted system mapping exercises focused on [Regenerative Agriculture in the Midwestern United States](#). The [Kumu Gallery](#) includes a variety of publicly available outputs of system mapping efforts.

In other situations, you may need to build your own system map from the ground up. This can be a powerful learning process and an opportunity to strengthen your own systems thinking skills. To get started, you can explore resources like [MIT's online course on system thinking](#), the [UnSchool's systems thinking library](#), or this article on [systems thinking tools](#) by Leyla Acaroglu. Platforms like [Kumu](#) or [Miro](#) work well for visual, interactive mapping, while more advanced tools like [Vensim](#) can model feedback loops and stock-flow structures.

You can begin by identifying key elements or "nodes" in the system such as stakeholders, resources, or processes. The next step is to map the relationships between them, focusing on how influence flows through the system. These connections can reveal feedback loops, bottlenecks, and leverage areas. Ultimately, building a system map helps clarify where change is most needed, where collaboration is essential, and where your interventions can have the greatest effect.

Ideally, this tool can support a wide range of actions: prioritizing where to allocate capital, designing more coherent cross-portfolio strategies, enabling policy advocacy, or informing new fund structures that reflect systemic needs. By grounding your investment strategy in this systems-level insight, you ensure that each move aligns with your long-term change goals, not just isolated outputs. Whether simple or complex, your map becomes a shared reference point for action, inviting others into a deeper understanding of the system and the roles they can play in transforming it.

APPLICATION EXAMPLE

SISC WG Collaboration with a Climate Tech VC Firm

The SISC WG collaborated with a climate tech venture capital firm that invests in early-stage companies aiming to disrupt carbon-intensive industries through innovation. The firm sought to embed systemic thinking more deeply across its portfolio and better understand how its ventures collectively contribute to transformative change.

Together, the team co-developed a System Dynamics Mapping tool designed for dual use:

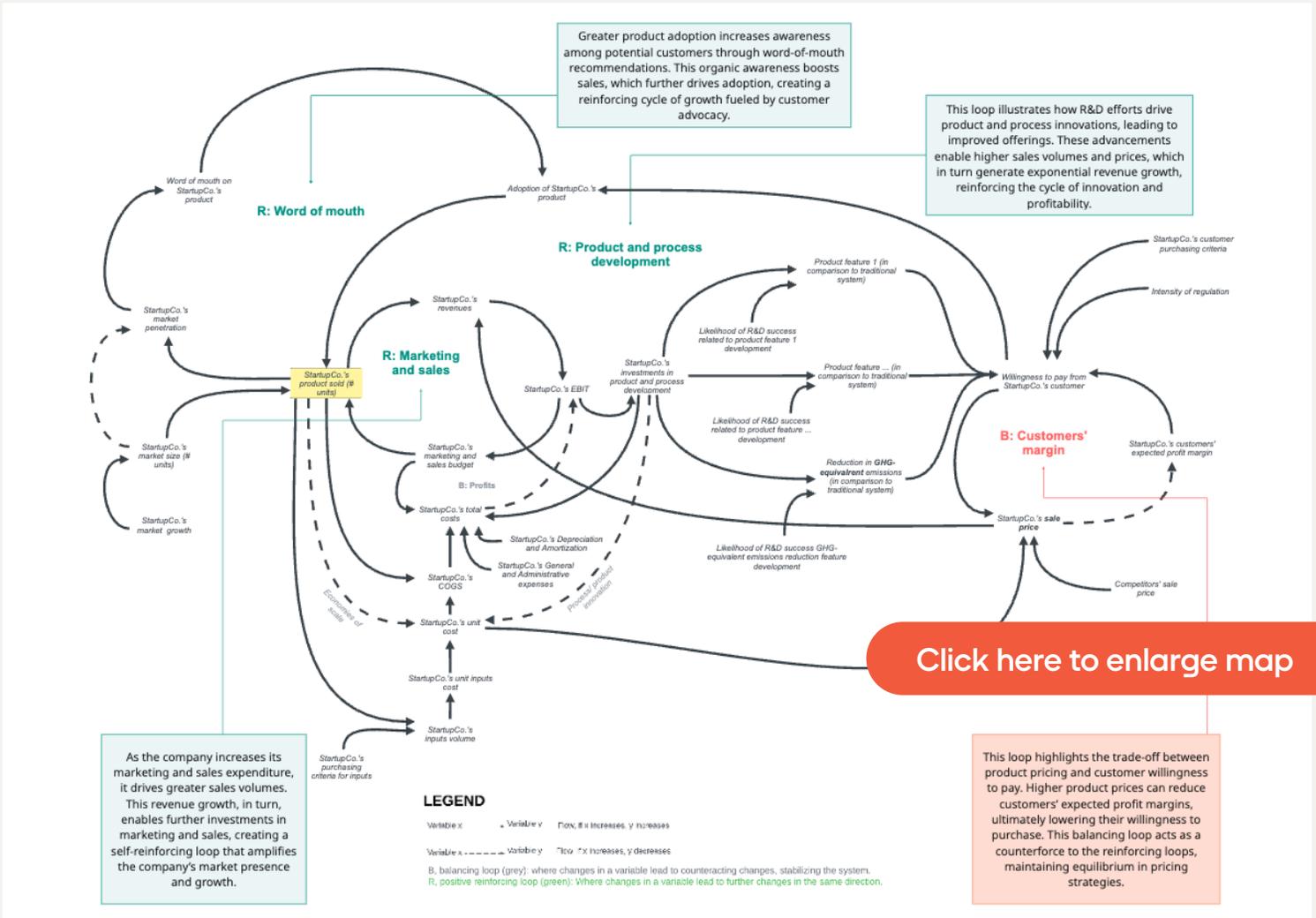
1. At the **venture level**, to help individual startups identify areas of leverage and align their strategies with broader system needs.
2. At the **portfolio level**, to reveal gaps, overlaps, and synergies across ventures, helping the VC refine its thesis and investment approach.

The tool was designed for adaptability and customization, recognizing that each company faced unique contexts. The SISC WG developed a flexible template that could be tailored by portfolio companies, and worked iteratively with the investment team to refine the map structure. This included identifying key system boundaries, clarifying capital and influence flows, removing redundant components, and layering in time-lagged effects and feedback loops.

The resulting maps were then tested with two portfolio companies, who used them to better understand their roles within the system, uncover hidden risks, and align their product development and partnerships with system-level areas of leverage. The systems map on the next page (Figure 6) shows the main feedback loops that were revealed from this activity.

FIGURE 6

System Dynamics Map of Success Drivers in Climate Venture Firms



The systems map helped the VC identify system boundaries, define core problems based on their investment thesis, and incorporate time lags and feedback loops. It not only revealed core areas of leverage, but also supported companies in framing their strategy with greater systemic awareness. By integrating this tool, the VC firm can also

gain a portfolio-wide view of where its investments were concentrated and where systemic gaps still existed. Finally, the process created a shared language and methodology across ventures, enabling stronger collaboration, more aligned impact measurement, and enhanced strategic positioning within the broader climate innovation ecosystem.

Click here to access the full systems map and edit to fit your firm's needs



STAGE 6:

Coordinate and Deploy Multicapital Strategy

At this stage, investors move from identifying opportunities to executing a coordinated, multicapital strategy. Systemic challenges rarely yield to single solutions or isolated investments. They require layered approaches involving philanthropy, concessional and commercial finance, social and cultural capital, and more—all aligned toward a shared purpose. This stage begins with identifying what complementary capital flows you can leverage and coordinate.

A multicapital strategy includes both financial and non-financial capital like networks, expertise, influence, and reputation. This means bringing your full platform: philanthropy, investments, convening power, and field presence into a single plan that addresses a problem from multiple angles.

In sum, this final stage transforms your

insights from earlier stages into a cohesive, dynamic, and system-aligned investment strategy. It reflects a shift from siloed assets to integrated purpose, ensuring that everything you deploy contributes meaningfully to solving root causes. This is the heart of systemic investing: designing for synergy, adapting with complexity, and leveraging all capital toward resilient systems.

Looking ahead, the SISC WG aims to support projects that move closer to the deployment phase, helping investors and ecosystem actors implement the kinds of strategies surfaced through earlier tools and engagements. As part of this effort, the team is collaborating with the [Center for Sustainable Finance and Private Wealth](#) to publish the forthcoming Investor's Guide to Multicapital Strategies for Impact. This guide will explore the pivotal role of

STAGE 6: Coordinate and Deploy Multicapital Strategy

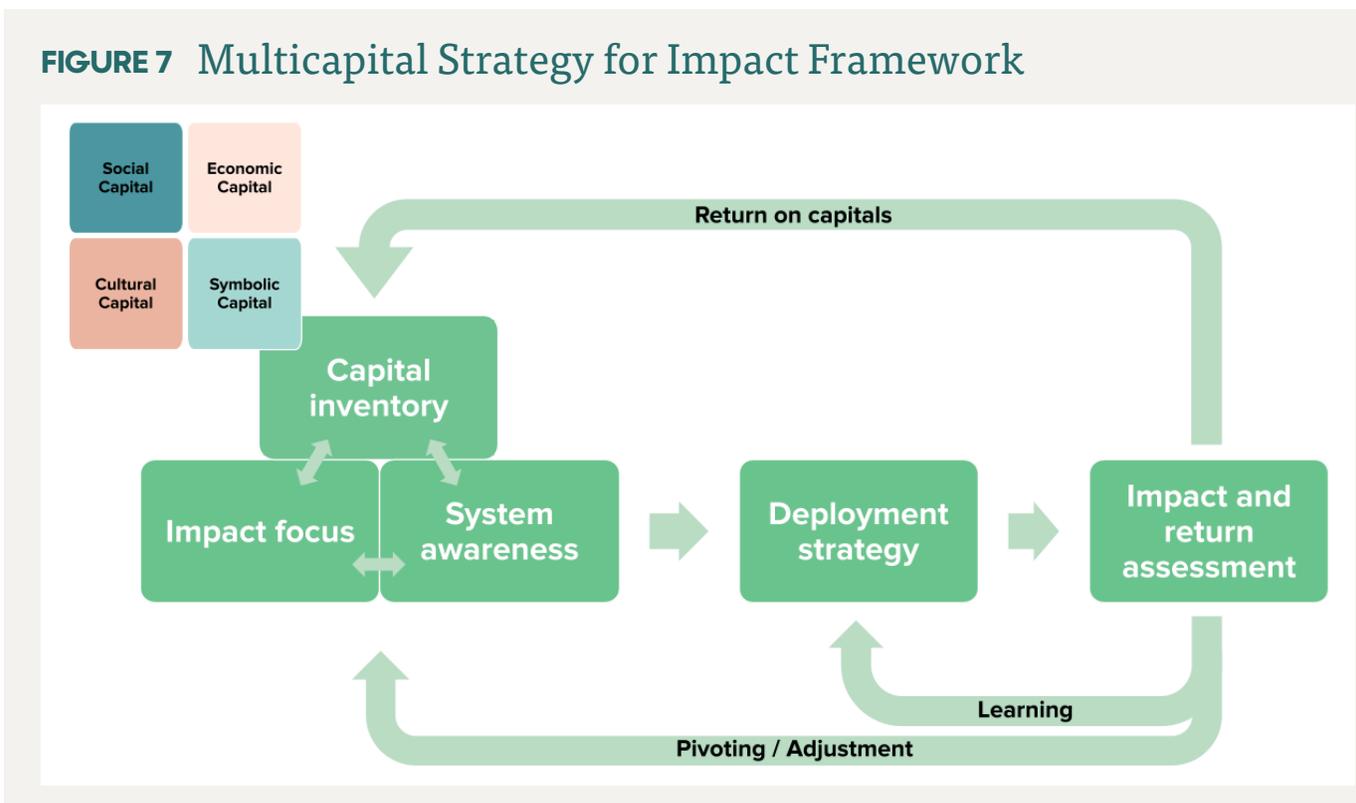
non-economic resources such as social, cultural, and symbolic capital, in driving impact alongside, or even in place of, economic capital.

The framework introduced (Figure 7) outlines five key elements of a multicapital strategy: inventorying your capitals, defining your impact focus, building systems awareness, designing your deployment strategy, and assessing returns.

It begins with understanding the full range of capitals you have access to. From there, you define your impact focus and explore how your capitals can contribute. The systems awareness phase then brings these elements into alignment with the broader context, surfacing key dynamics, interdependencies, and constraints.

These first three components inform the deployment strategy, which outlines how you will mobilize your resources to generate systemic impact. Will you invest or donate? Host conferences or join industry associations? Advocate for new regulations or use your reputation to raise awareness and attract other investors toward alternative solutions? Your strategy may include a combination of these approaches. Finally, assessing impact and returns helps you reflect on how your actions add value to the system. This step requires both a learning mindset and a commitment to ongoing refinement.

Together, these five elements offer a structured, practical approach to aligning your diverse resources with systemic change.



[Click to access the Multicapital Strategy Framework to develop your strategy](#)

A Non-Linear Journey

While the starter kit is organized into sequential stages for clarity, the journey toward systemic investing is rarely linear. In practice, these stages often overlap, loop back, or occur in tandem. For example, new insights from stakeholder mapping (Stage 3) may prompt a revision of your mission (Stage 1), or an opportunity identified in a field scan (Stage 4) might lead you to revisit your position in the system (Stage 2). This is an iterative process: systemic investors continuously adapt their strategies as new information emerges, partnerships evolve, and systems shift. Think of these stages not as steps on a ladder, but as interconnected nodes in a dynamic learning journey.

Closing Note on Validity and Peer Review

The tools and frameworks in this starter kit were developed and tested through the SISC WG at MIT Sloan. They were not created in isolation, each stage and tool has been peer-reviewed within our diverse, interdisciplinary group of graduate students. Jason Jay, Director of the Sustainability Initiative at MIT Sloan, provided feedback iteratively, along with host investors through weekly meetings. This iterative process ensured that the starter kit is grounded in real-world challenges, academically informed, and (we hope) practically useful for investors navigating complex systems.

While no tool is one-size-fits-all, the collaborative and peer-vetted nature of these resources strengthens their relevance and adaptability. Because we plan for these tools to enjoy ongoing iteration, please send your feedback to Jason Jay at jjay@mit.edu.





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