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How to Start a Career in Sustainable Finance

No need to choose between helping the planet and making a profit; sustainable finance is helping businesses do both.

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Organizations have increasingly been dedicating themselves to finding a balance between growth and sustainable commitments. This is what the rapidly growing field of sustainable finance is all about: aligning financial systems with environmental, social, and governance (ESG) considerations.

With an increase in consumer demand for green goods and services, and growing investor interest in companies with strong ESG practices, professionals with skills in finance and sustainability are highly valued in the marketplace.

What Is Sustainable Finance?

Sustainable finance is making investment decisions that consider the environmental, social, and governance (ESG) elements of an economic activity, project, company, or organization.

Businesses that prioritize protecting the environment for future generations while implementing socially responsible standards are practicing sustainable finance. Some examples of the three core tenets of ESG include:

Environmental: Financing renewable energy projects in the pursuit of climate change adaptation and mitigation, preserving biodiversity, or fighting pollution

Social: Combating inequity or investing in human rights and labor relations

Governance: Building diverse boards with intention, transparent decision-making processes, or ensuring fair and equitable treatment of every member of the organization from top to bottom

Why Does Sustainable Finance Matter?

Embedding ESG across the financial sector is a significant response to climate change, social inequity, and other challenges facing our world.

Today's consumers expect companies to engage in positive environmental and social efforts, and those that don't can face public scrutiny and even potential legal issues.

Promoting sustainable development can not only positively impact the economy and the environment, but can also accelerate progress toward a sustainable world.

U.S. regulators are also moving forward with climate-related enhanced supervision and increasingly codified requirements and guidance that companies will need to be aware of, including:

- Climate risk disclosures

- Principles for climate risk management

- Climate risk mitigation measures considering potential impacts to households and communities, particularly vulnerable populations

There are many pathways for companies to build ESG principles into their strategies to balance sustainability and profitability. According to a Deloitte report, there are several key factors driving the investment in sustainable finance skills and talent in the next 10 years:

- Improved long-term returns

- External stakeholder requirements

- Core business objectives

- Brand image and reputation

- Attraction and retention of talent

The report shows that investors, clients, and employees alike are looking for companies that align with their values.

Additionally, employee retention is impacted by a company's ESG practices, particularly when it comes to recruiting and retaining young talent. Research shows that companies with strong ESG performance tend to outperform their peers over the long term.

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sustainability programs



Building a Foundation in Sustainable Finance

How can you pursue a career in this field? Specific degrees, skills, and internship opportunities can help you start your sustainability career path.

Educational Requirements

While there is no single template to prepare you for a sustainable finance career, degrees in [finance](#), environmental science or related fields can lay the groundwork for success in the field of sustainability.

Many educational institutions have developed ESG-oriented curricula, degree tracks, and industry associations that offer certifications with an environmental social and governance focus.

One of the recommendations in the Deloitte report focused on developing microcredentials to build the talent base for ESG expertise, particularly for mid-career professionals.

The report added, "This option will enable interested workers to develop and demonstrate formal knowledge and use the credential as a way to distinguish themselves in the labour marketplace." [Harvard Extension School](#) offers a [master's degree program in sustainability](#) as well as [graduate certificates](#) and [microcertificates](#) in the field.

Skills for success in sustainable finance

Passion is one of the keys to success in the field of sustainable finance. Being enthusiastic about helping companies transition to being more energy efficient is

important when keeping an eye on long-term goals.

But enthusiasm and passion on their own aren't enough. Anyone considering pursuing a career in sustainability must be comfortable with quantitative and qualitative information, as well as problem solving. Assessing scientific data alongside financial information, and comfort with ambiguity and lack of standardization is key for success.

Collaboration is also important to ensure success across disciplines such as business, finance, risk, legal, and audit to bring in a wide variety of perspectives necessary to transition to ESG.

Internships and networking

To pursue a career in sustainability, it is crucial to gain experience in the field in addition to education.

Internships in the private sector can help build skills and make valuable connections in the industry and can include environmental sustainability planning, data analysis, finance, and accounting.

To network with other sustainability professionals, consider attending industry events and conferences and join professional organizations and online communities to stay up to date on the latest trends and developments in the field.

If you are a student, look for student groups at your school that are focused on your shared interest. For example, The Harvard Extension Student Environmental Club is a student-run organization that creates opportunities for personal, academic, and professional development of its members, through club socials, green exchanges, eco-tours, panel discussions, and networking and volunteering events.

Additional professional networks include:

The International Association for Impact Assessment

The National Association of Environmental Professionals

[The Society of Environmental Toxicology and Chemistry](#)

[The International Society of Sustainability Professionals](#)

[The Sustainability Leaders Network](#)

Other ways to stay informed about sustainability trends is by subscribing to newsletters, blogs, podcasts, social media accounts, or industry magazines.

These sources and others offer insights, case studies, news and analysis on issues, and professional opportunities:

[Environment and Energy Leader](#)

[GreenBiz](#)

[The Environmental Defense Fund](#)

What Is the Sustainable Finance Job Market Outlook?

A 2021 article in [Forbes magazine](#) found that the demand for sustainable finance professionals is on the rise. More people want their investments to support ESG and companies are seeking staff with skill sets in traditional finance and sustainability.

Growing finance sustainability career paths include:

Corporate sustainability, which oversees a company's environmental footprint

Sustainable finance consulting, which provides guidance in integrating ESG into investment strategies

ESG analysis to help investment banks sell sustainable and ethical funds to investors and institutions

Sustainable finance lead, which leads development and implementation of a company's financial strategy to support long term objectives

Policy making, which guides sustainability standards across industries

According to [GreenBiz](#), sectors that are seeking to fill jobs in sustainability include

Agriculture

Corporate services

Design, energy and mining

Manufacturing

Public administration

Banks, insurance companies, investment companies, venture capitalists, and private equity firms, and asset management firms are also hiring ESG-specialist portfolio managers to help governments and corporations reach their net-zero transitions. [Other jobs](#) in sustainable finance include

Accountants and auditors

Business operations specialists

Compliance officers

Cost estimators

Challenges in Sustainable Finance

Sustainable finance may be a rapidly growing field, but challenges remain that hinder its full potential, such as global inequality, debt constraints in developing countries, and regulatory and compliance issues.

The Deloitte report also cites competing internal priorities and lack of coordination among the top challenges limiting the development of sustainable finance skills and talent.

This is why the need and demand for sustainable finance professionals is at an all-time high; organizations across multiple industries are looking to balance profit with social and environmental obligations.

Seeking professionals with the skill set, knowledge, education, and passion for sustainable finance will help organizations achieve success and ultimately drive positive change for good.

Start Your Sustainable Finance Journey Today

If you are considering a career path in sustainable finance, first determine what you are most passionate about.

Explore Harvard Extension School [master's degree program](#) in sustainability and other graduate certificates to learn more about how to pursue a career in sustainability. If you care about the environment and social issues, you may find sustainable finance is the right career for you.

Explore all Harvard Extension School programs



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Melissa Russell is an award-winning journalist and editor living in the Boston area. She has written for many news outlets as well as for websites, trade publications and other platforms.

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