

# CASE STUDY:

## Student-led policy change at the University of Bristol

The University of Bristol committed to divest its £58 million endowment from fossil fuel companies in March 2017. However, the university's investment policy still did not specifically mention investment in solutions, such as renewable energy or social housing.

You can see the [2017 policy online](#).

### Students wanted to change this...

#### Student group decide to campaign

*[Bristol University Sustainability Team \(BUST\)](#), a student society at the University, decided to start a campaign to make change.*

#### Workshop

*Invest for Change ran a workshop on why we need to push for change in the finance system, and how to set up a campaign to change university investments.*

#### Research

*BUST divided up some key questions between them to look into the University's current investment practice. This helped them work out exactly what it is they wanted to change.*

#### Contacting the Students' Union (SU)

*The team contacted the SU for support, emailing the SU officer working on sustainability (Student Living Officer). It turned out that they, alongside the Undergraduate Education officer, were already working on the University's investments (specifically looking at investment in weapons) and so they teamed up.*

#### Contacting the University

Using this [easy template](#), they emailed the Chief Operating Officer (who oversees the University's finances) to start a conversation about the University's investments and set up a meeting. They listed some of their asks, but kept the email non-confrontational and clear.



### **Pre-meet**

*Before meeting with the University, the students had a pre-meet to decide what they wanted to get out of the meeting. They appointed someone to take notes in the meeting and someone to lead the conversation. They also sent a rough agenda to the Finance team before so everyone was on the same page about what was going to be discussed.*

### **Meeting with the University**

*The University invited their investment manager along to the meeting to help explain what the University's current investments looked like. The students were able to comment on what they would like to see more of, and what they disagreed with. It was decided that the university would review their investment policy and that the students would input by a developing and submitting a wish list policy, which the university would then look at to in the review. The University also agreed to some wider student consultation, once they had started the review.*

### **Policy working group set up**

*A policy working group was set up. The SU called for interested students to join the group alongside the Officers and BUST members. Invest for Change ran an 'Introduction to finance' workshop for the group, to help them get to grips with the specifics around university investments, and to start looking at different investment policies in order to work out what they want to see in theirs.*

### **Wish list policy**

*The policy working group met regularly for a couple of months to draft a wish list policy, which they sent to the Finance team at the University. You can see their changes [here](#).*

*The main areas the group wanted to change were:*

- More robust exclusions of companies complicit in human rights abuses*
- More commitment to student engagement within policy and activity, allowing students to hold the university to account*
- Commitments to engaging in stakeholder activism and positive impact investments.*

### **Student consultation**

*The University sent a survey for the SU to share with students, to collect the students' priorities for the policy. This was then considered, alongside the wish list policy, in the review.*



### Meeting with Finance team to discuss final policy

Representatives from the policy working group then met with the Finance team to talk through the policy review and what the final policy would look like. The students didn't get everything they wanted included in the final policy, but were pleased to increase the robustness of the exclusions, and convince the team to set specific targets (although not in the policy) on positive impact investments - the investment policy now has targets to reach for investments that benefit people and planet and contribute to solutions.

### New policy taken to Investment Committee

The reviewed policy, that had been agreed on by the Finance team and student working group, was taken to the University's Finance and Infrastructure Committee, where it was approved.

## New policy published

You can [see the new policy online](#).

"Our work here shows the importance of universities engaging with students at all levels of their response to the Climate Emergency. Finance can seem daunting but with support from SOS-UK you can make a real difference to your university's investments and play a crucial role in making your university more ethical and sustainable."

Ruth Day - Student Living Officer, Bristol Students' Union, 2020-2022



"Now more than ever we need a shift towards a regenerative, ethical, and sustainable economy. Invest for Change is a campaign led by youth willing to make the change that we need, and both the student body and the University's Senior Team are thankful for taking such big steps towards impact investing at the University of Bristol."

Carlos Shanka Boissy Diaz - Chair, Bristol University Sustainability Team (BUST), 2021-2022

## Want to get involved?

Visit [www.investforchange.uk](http://www.investforchange.uk) or email Mel on [melanie.kee@sos-uk.org](mailto:melanie.kee@sos-uk.org).