



## Developing Futures Pathways for the FST Field

### Introduction

This Concept Note responds to a call by and to the FEST community for proposals to greatly accelerate the development of the field of Financing Systemic Transformation (FST). The field consists of all those people and activities working to provide systems change and transformation financing at the scale and with the ease of access necessary to respond to today's polycrisis. These Notes can be considered a field "action planning" process to define 3-5 year field development pathways. For more on the field of FST, please [go here](#).

### Goals of the Concept Note

To develop a collective understanding of what the desired field of FST looks like, and pathways to get there.

1. **Name of Project Lead 1:**
  - a. **Last name:** Waddell
  - b. **First name:** Steve
  - c. **Organization:** Bounce Beyond
  
2. **Name of Project Lead 2:**
  - a. **Last name:** Grady
  - b. **First name:** Heather
  - c. **Organization:** Rockefeller Philanthropy Advisors
  
3. **This proposal is in support of the FEST activities to:**
  - a. **Current reality analyses to identify and map those in the field, their roles and activities.**
  - b. **Cohere an FST ecosystem of well-connected people and resources.**
  
4. **Describe the activities in 500 words or less, with explanation of how it advances the component.**

Developing collaborative 3-5 year pathways for the development of a powerful FST field requires a collective sense of direction and how to get there. We propose a Three Horizons (3H) process to develop these.

Futures approaches can be understood as four types: forecasts, roadmaps, scenarios, and pathways. Pathways approaches are appropriate for use where uncertainty is high and there is a good level of



agency to make decisions and implement them. The FEST community is developing high agency through its activities.

3H is a pathways approach that addresses the three basic questions of forming adaptive pathways in a constantly changing environment, namely “Where are we? (Horizon One, H1)”, “Where are we going (Horizon Three, H3)?” and most importantly “How might we get there (Horizon Two, H2)”.

The 3H description of the future goes well beyond the traditional vision statements about equality, sustainability, and healthy natural environments. It presents a map detailing key subsystems. In this case, we will describe the desired future of an FST world and the core subsystems and their relationships that will provide finance for systemic change and transformation at the scale and with the ease necessary to address today’s polycrisis.

The 2H description complements traditional mapping approaches, such as social network analysis and value network analysis. It describes all those activities necessary to realize the 3H world, as a “transformation system” comprising all those current and additional initiatives needed. Again, these are presented as “subsystems” of efforts and their relationships with initiatives being in one or more subsystems.

From these collective views, adaptive pathways for development of the FST field can be identified. With a virtual, highly participatory process, this provides field participants with an understanding of, and commitment to, realizing their collective power and roles to develop the field. This final outcome is best developed through a face-to-face convening of the field participants. In this case, such a convening is planned at the end of January at MIT.

**5. In 100 – 150 words for each, please describe the:**

**a. Knowledge about the Field by the applicants**

For three years Steve Waddell has had leadership with Catalyst2030’s Working Group 11 to define the field of FST, identify leading participants and organize FEST. This builds on 40 years of transformation work including a leading role with the world’s largest community credit union; cofounding of what is now Canada’s largest socially responsible investment funds family; articulating the evolution of bank-community relationships in the US; and leading Global Financial Initiative for integrating sustainability into global finance. Steve is Co-Lead Steward of Bounce Beyond.

Heather’s portfolio at Rockefeller Philanthropy Advisors includes the Shifting Systems initiative that encourages funders to place longer-term, more adaptive resources with grantees who are tackling systemic challenges from the local to the global level. The initiative has produced a deep understanding of the FST field challenges and its participants. This builds on two decades of work globally including vice president for Foundation Initiatives at The Rockefeller Foundation.

**b. History of achievements of the applicants**

Over three years Steve guided development of the FEST community of about three dozen participants, their collective production of the report, An Investigation into Financing Transformation, an analysis of the state of the field of FST, and monthly meetings to develop understanding and definition of the field. Steve has documented his transformation work, local to global, with dozens of journal articles and three books.

Products of the Shifting Change initiative that Heather leads include five workshop reports and a summary report about to be released. Currently VP at Rockefeller Philanthropy Advisors, Heather’s work



has been shaped in part by two decades living and working in countries in Asia, Africa and the Middle East, managing development and humanitarian programs focused on a range of themes including livelihoods, environment, agriculture, health and education, and gender equality. At Rockefeller Foundation she oversaw a grantmaking budget averaging \$65 million. She frequently publishes on philanthropy.

**c. Innovativeness of approach**

Three Horizons was developed with leadership of Bill Sharpe and his colleagues towards the last half of the 2010s. The innovative approach generates collective understanding and action by developing future consciousness connected to action. It eases future thinking difficulties and releases natural capacities.

The approach has been further developed by Bounce Beyond to facilitate creation of the three horizons through a collective, virtual process. This greatly facilitates participation of two dozen people. Another innovation by Bounce Beyond is creation of maps of the three horizons, with each horizon being defined by five to 10 key subsystems. The maps further describe the relationship between the subsystems, so participants can understand the relationship between different facets of their work. This allows for truly systemic pathways from our current reality to our desired future in sufficient detail to provide powerful guidance in the midst of scale, complexity and long term horizons.

**d. Applicants' capacity to achieve proposed outcomes**

Bounce Beyond 3H implementation includes the global seafood community, Catalyst2030 and the Yucatan region with The Nature Conservancy. It also adapted the approach to produce the state of the FST field analysis of Working Group 11.

Rockefeller Philanthropy Advisors complements this capacity with its deep analyses of financial activity associated with the field that will be valuable in analyzing the data and guiding the pathway development.

Critically important is to identify and meaningfully engage key people in the FST field, in the analytical process. The combined reputations and networks of the partners will make this possible.

**e. How you are responding to the diversity imperative**

Project participants have substantial global experience. Bounce Beyond has applied the 3H methodology in a Latin American setting and two global ones. Those participating in the 3H process will be identified with an emphasis on the importance of diversity.

**6. Are there any ways you plan to engage others in the field?**

The process includes deep engagement of two dozen people in development of the three 3H maps. They will answer surveys, participate in the analysis, review and refine the maps, and guide the conclusions. Approximately two dozen participants will participate in the final face-to-face analysis.

**7. Please provide a tentative budget.**



The budget is \$35,000. Details can be provided.