Addressing Power Dynamics in Investment Processes

A Case Study of C4D
Introduction and Context

The Criterion Institute is a non-profit think tank focused on using finance as a tool for social change. Criterion holds that transforming power relations in financial systems is fundamental to achieve gender equality.

Criterion worked with C4D Partners to assess the internal processes and governance of its Fund in India and its relationships with its portfolio companies. This case study highlighted the relational nature of investment and the embedded flow of power dynamics alongside capital.

Methodology: Self-assessment tool and guided interviews with ten portfolio companies.
Power Dynamics in Investment Processes

Power Dynamics are present throughout every stage of investment:

• Intent and attention to how they show up
• Recognizing conscious and unconscious bias
• Applying an intersectional power lens
Investment Thesis & Portfolio

**Investment Thesis:** Identifying undervalued business models with embedded impact

**Diversification:**
- Geographic
- Rural-urban
- Technology
- Differently-abled
- Gender

**Portfolio:** Diversified (beyond sectors through intersectional power and gender)
Using Process Standards

Example of Impact-linked Carry

Will to Act

Integrity

Accountability

Inclusion
Panel Discussion

Joy Anderson
Moderator

Sonia Srikuruwal

Arvind Agarwal

Gayathri Vasudevan

Radbika Choudhary