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## BICM Research Seminar 40

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Paper details	
Title	<b>Impact and Profit: The Math Behind Sustainable Finance and ESG Scoring</b>
Author	<b>Gourav Roy</b> Lecturer Bangladesh Institute of Capital Market
Presentation details	
Presenter researcher	<b>Gourav Roy</b>
Date	29 January 2025 (Wednesday)
Time	02:00 PM – 03:00 PM
Venue	BICM Multipurpose Hall
Expected Participants	Faculty Members of BICM & Invited Guests
Discussants	<b>Dr. Delwar Hossain</b> Joint Secretary Ministry of Finance Government of the People's Republic of Bangladesh
	<b>Ahmed Zubaer Mahbub</b> Additional Director Bangladesh Bank

### About the Presenter

Mr. Gourav Roy is from Mymensingh, a city of Bangladesh and currently serving at Bangladesh Institute of Capital Market (BICM) as Lecturer. Early in his career, he has worked as an official for Ministry of Power, Energy and Mineral Resources for one and a half years and Post and Telecommunication Department for one year. He has completed MBA and BBA from Department of Finance, University of Dhaka with academic excellence. He is a highly motivated individual with a strong passion for research and innovation. In research field, he has few publications on different areas related to capital market and finance in national and international journals. He has authored a book named, “An Easy Approach to Macroeconomics (ISBN: 978-984-34-0475-6)”. Currently he is teaching Investment Banking in BICM and involved in co-authoring a book on “Investment Banking: Global and Bangladesh Perspective”.

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The paper abstract is given below. If you have any questions regarding the seminar or you wish to present a paper or invite a guest researcher, please do not hesitate to contact S. M. Kalbin Salema, Assistant Professor, BICM at [kalbin@bicm.ac.bd](mailto:kalbin@bicm.ac.bd).

## **Impact and Profit: The Math Behind Sustainable Finance and ESG Scoring**

Gourav Roy<sup>1</sup>

### **Abstract**

This presentation aims to provide a comprehensive understanding of the relationship between Sustainable Finance (SF) and Environmental, Social, and Governance (ESG) scoring systems, focusing specifically on four innovative methodologies: the Three Zeros Framework, Impact-Weighted Index (IWI), Dynamic ESG Scoring, and Stakeholder Capitalism Metrics (SCM). The primary objective is to evaluate how these methodologies can reshape financial decision-making processes by integrating sustainability considerations into economic activities. The methodology is centered around a detailed analysis of these four frameworks. The Three Zeros Framework, proposed by Nobel laureate Dr. Muhammad Yunus, advocates for a future where financial systems address zero poverty, zero unemployment, and zero carbon emissions, aligning financial systems with global sustainability goals. The IWI framework assigns monetary values to environmental and social impacts, helping investors understand the true costs of a company's operations beyond traditional financial metrics. Dynamic ESG Scoring, utilizing AI and real-time data, addresses the limitations of static ESG models by offering continuous updates on a company's sustainability performance, providing real-time risk assessments. Lastly, SCM, developed by the World Economic Forum, standardizes ESG reporting across four key pillars—Governance, Planet, People, and Prosperity—linked to the United Nations' Sustainable Development Goals (SDGs). The novelty of this work lies in its integration of real-time data and dynamic scoring models, providing more accurate, timely, and actionable ESG insights. This study contributes to the existing field by proposing more robust tools for measuring and reporting sustainability impacts, thus enhancing the ability of investors, financial institutions, and policymakers to make informed, responsible decisions that drive long-term economic, social, and environmental benefits.

<sup>1</sup> Bangladesh Institute of Capital Market