

# Sustainable Retirement Initiative

## New Member Spotlight: Q&A with Alex Wright-Gladstein, CEO and Founder of Sphere

We recently spoke with Alex Wright-Gladstein, CEO and Founder of Sphere, a company that is making it easy for employers to offer climate-friendly investment options to their employees via their company's 401(k) or 403(b) retirement savings plans. Alex joined the IEN Sustainable Retirements Initiative earlier this year – check out our conversation below! (**Note:** responses have been edited for length and clarity).

### **IEN: HOW DID YOU FIRST HEAR ABOUT THE IEN SUSTAINABLE RETIREMENTS INITIATIVE, AND WHAT LED YOU TO JOIN?**

**Alex:** I went to MIT for my MBA, and it was there that I first thought about fossil-free investing. There was a student movement going on at the time where we were petitioning the MIT Endowment to divest from fossil fuels, and I joined the movement. After founding Sphere, I reached out to the current student leaders of the divestment movement at MIT about what different groups there are in this community, which is where my connection to IEN was made.

Being part of that student movement while at MIT is what had originally made me realize that my own retirement savings originally invested in fossil fuel companies – despite having worked at a clean tech company prior to MIT. After I started my first company, I tried to offer a climate-friendly investment option in the 401(k) for our employees, and I soon realized how hard it was to even offer that option. This experience led me to found Sphere, to try to make this experience easier for employers.

### **IEN: WHAT EXCITES YOU MOST ABOUT THE SUSTAINABLE RETIREMENTS INITIATIVE?**

**Alex:** I love that the Network is a group of employers that are passionate about ESG funds and are actively trying to divest their schools' endowments from fossil fuels. In my opinion, it's the logical next step to offer the same capability to employees for their own retirement plans.

### **IEN: FROM AN EMPLOYER'S PERSPECTIVE, WHAT DO YOU THINK PRESENTS THE GREATEST OPPORTUNITY IN TERMS OF ADDING ESG FUND OPTIONS TO PLANS?**

**Alex:** It's such a good way to improve the happiness and job satisfaction of employees. A lot of employers (universities included) will say they care about climate change, but then employees will see the specific actions their employers take and will not feel that they're aligning their words and

their actions. 401(k) plans are a classic place where this happens. This can lead to employee dissatisfaction, for something that employers may not even realize is in misalignment with their stated values.

Having been on the employer side, I understand how hard it is to add climate-friendly investment options to 401(k)s and 403(b)s, but for the employers that are successful in divesting and/or offering climate-friendly funds, it can improve retention and employee satisfaction because of that alignment it offers between statements on climate and action on climate.

### **IEN: WHAT IS ONE THING THAT YOU ARE HOPING PERSONALLY OR PROFESSIONALLY TO ACCOMPLISH AS PART OF THE IEN INITIATIVE?**

**Alex:** I am hoping to get to know the community of universities and learn how they make decisions when considering options for employees in their defined contribution plans.

***Please join us in welcoming Alex to the Sustainable Retirements Initiative! If you'd like to learn more about Alex and Sphere, feel free to drop her a line: [alex@oursphere.org](mailto:alex@oursphere.org)***