



- Speaker 1: [00:02](#) You're listening to the Faith & Work podcast where we explore what it means to be a follower of Christ in the workplace.
- Joanna Meyer: [00:16](#) Welcome to the Faith & Work podcast. This is Joanna Meyer. I'm the director of events and sponsorship here at the Denver Institute. I'm here with Jeff Haanen, our CEO and founder. Hi, Jeff.
- Jeff Haanen: [00:26](#) Hello, Joanna.
- Joanna Meyer: [00:27](#) It's the new year. I'm curious to hear what you are excited about in 2020.
- Jeff Haanen: [00:32](#) Well, first of all though Christmas has past, Christmas is always in my heart and so I'm going to be singing a lot of Christmas music in January because everybody on this podcast ought to. The Incarnation is not a seasonal thing. It should go all year. No, but I'm looking forward to this year. I am looking forward to spending time with my daughters. My daughters are in the elementary school years. We don't have the babies anymore, which is kind of weird, but they're growing. We can have adult conversations. Even topics on this podcast sometimes come across our dinner table, which is fun. We're looking forward to Business for the Common Good in a few weeks. It's going to be, Lord willing our best event ever and a new class of fellows that we're going to be recruiting here in a couple months as well.
- Joanna Meyer: [01:09](#) Yeah. I'm excited too. I have made some of my vacation plans for 2020. I am lacing up my walking shoes. I'm going to be going to Spain with my 74-year-old mother at the time and walking the Camino de Santiago in northern Spain for about 75 miles over the course of the week. Better get those shoes ready, mom. I have a feeling... She's more fit than I am. I don't think I have anything to worry about.
- Jeff Haanen: [01:30](#) That's a lot of walking right there.
- Joanna Meyer: [01:31](#) It is, but it's amazing. I'll tell you about it. So if you're listening, you want to hear more about the Camino, grab a cup of coffee and I'll tell you all about it. So on a different note, today's guest, Aimee Minnich is an absolute joy. I am excited to be talking to her. She's such a thoughtful leader in Christian finance. She serves as the chief impact officer and general counsel of the Impact Foundation, which is a strategic investing opportunity for people that want to infuse their values into how they choose to invest their monies.

- Joanna Meyer: [02:02](#) She also has been the president and general counsel of the National Christian Foundation Heartland which was located in the greater Kansas City area. And she's been very thoughtful about what does it look like for Christians to translate generosity into every area of their life specifically in the choices that they make investing. So it's going to be an amazing conversation with Aimee today. Awesome, welcome to the Faith & Work podcast Aimee and Happy New Year.
- Aimee Minnich: [02:29](#) Thank you. Thanks for having me.
- Joanna Meyer: [02:31](#) That's awesome. I would love to know a little bit more about your work with the Impact Foundation. Can you tell us what it is and what does it mean? What do you guys actually do?
- Aimee Minnich: [02:40](#) Yeah. So at Impact Foundation, we got started to help unleash some of the nearly \$1 trillion that's been set aside for charitable giving in donor advised funds and private foundations. People have been generous with this capital, but they haven't quite figured out where to give it, which charities to support and so mostly its invested in stocks and bonds and mutual funds. At Impact Foundation, we want to unleash some of that for investing in businesses that advance the kingdom while earning a financial return.
- Joanna Meyer: [03:12](#) That's so cool.
- Aimee Minnich: [03:13](#) So we're a donor-advised fund. And what do I do every day? Sometimes I get the mail. Sometimes I create marketing materials. Sometimes I'm writing legal documents. Sometimes I'm working with donors. We're a small-ish startup company so lots of everything.
- Joanna Meyer: [03:28](#) I love it. Oh, I love you may say that you're small in startup but in the impact investing world, you're well-known. People turn to you for the advice. Can you tell us so what exactly is... I had to ask this week because we had been banding the term impact investing around the office here at Denver Institute, and I thought will somebody actually explain what that is? What does it mean to make an investment with an impact?
- Aimee Minnich: [03:51](#) Yeah. So there's a standard definition of impact investing that's been given to us by Rockefeller Foundation, Ford Foundation and others. And it is intentionally placing capital in enterprises to create a measurable social, environmental and financial return. And so impact investing, each of those components of the definition matters intentionally placing capital. It means it's

not just betting on good companies and hoping for the best, hoping that they're not destroying the environment, but it's really looking for the best ways to put money in companies and even as loans to nonprofit to achieve certain outcomes.

Aimee Minnich: [04:32](#) The measurable part of the definition, we haven't really figured that out yet. There are some people who would say IRIS and The GIIN and others, they've figured it out but really frankly when it comes to measuring the outcomes from investments, we're just not far enough along as an industry to have that knocked yet. And then in traditional impact investing, it's investing for social good. So to enhance communities and provide good jobs and environmental outcomes, which in the state-driven community we typically call Creation Care.

Jeff Haanen: [05:05](#) Aimee, I have a question for you. So this is a spectrum not completely binary, right? It's not either market rate returns or you give away your money completely in philanthropy, but there's a spectrum. Can you walk us through what that means in the investing world from high returns to low returns? What other types of impacts that people may expect in this sort of gray world?

Aimee Minnich: [05:29](#) Yeah. Before I go there, I do want to say that faith driven investing is distinguishable from impact investing in a couple of really important ways. One is the outcomes that we're seeking. So faith driven investors, we've been given a blueprint for what the kingdom of God is supposed to look like and Jesus was pretty clear, the scriptures are pretty clear about how God intended the world to be what happens as a result of sin and the kingdom of God that Jesus has brought about is here but not quite yet fully realized.

Aimee Minnich: [06:07](#) Because we live in that sort of in-between space where the kingdom of God is now and yet not fully realized, the work that we do the investments we, make the companies we form, can be a part of creating or ushering in more of the kingdom of God. And so as faith driven investors we're not just looking for good social outcomes. We're not just looking to make better environmental choices. We really are trying to bring about or bring into closer focus the kingdom of God as scripture tells us.

Aimee Minnich: [06:42](#) So it's not necessarily that we make different investments, but it's really the way that we seek to deploy our capital and the reasons that we're doing it are different than traditional impact investments. So we might be in the same deals. An impact investor and a faith driven investor might actually invest in the

same company, but the reason they're doing it and sometimes even the way they're doing it, might be different.

Joanna Meyer: [07:12](#)

That is fascinating. What would be an example of some of the type of projects that guided your investors to put their money into it? What are some impact investments?

Aimee Minnich: [07:25](#)

Yeah. So I'll tell you some stories. We have folks who some people want absolutely strong market rate financial return, and so they're looking to place their money in things like sovereigns capital that they're going to... Sovereigns is going to beat the benchmark. They're going to get really strong financial returns, and we have others who say, "I want strong financial returns but I also want to find investments where nobody else is going, so that we can fund the entrepreneurs that nobody else is funding."

Aimee Minnich: [07:56](#)

People like Mel Murray who runs Joy Corps and JOYN Handbags. Mel and her family moved to northern India about 10 years ago to live among the poor, to be good neighbors and in the process they realized, well actually there's a lot of really valuable work that can be done here but they don't have access to markets. So Mel and her husband Dave started two companies one as Dehradun guitars making handmade guitars and teaching other men how to make beautiful sounding and beautiful to look at guitars, and the other one is JOYN Handbags, and they make by hand really quality, beautiful purses.

Aimee Minnich: [08:41](#)

So Mel and her husband Dave only want to employ people from rural northern India. Those jobs are, it's harder to keep people employed there. It's harder to run there. Everything about running a business there is harder. So the expected financial return from something like that might be a little lower than what you would expect if you were to invest in the same kind of business making bags and a factory in China for instance. So the expected return can vary between different investments and really the difference comes down to what is it that you're trying to accomplish. If you want to alleviate poverty you're probably going to get less financial return. If you want to create green technology that's going to revolutionize clean energy, you'll probably get a market rate return just because that's an easier business to get into.

Jeff Haanen: [09:37](#)

So, Aimee, let me play a little bit of the devil's advocate. I think some people maybe even listening to this podcast would say, "Look, capitalism is going to allocate financial resources to wherever the market says there's going to be the biggest return

anyway and when capitalism grows, poverty broadly is alleviated across the spectrum." So why would we take less returns in certain areas? Wouldn't it be better to invest in a very large corporation making millions of handbags for creating a lot more jobs but even potentially not quite the same as the small business that you're describing. Does that question make sense?

Aimee Minnich: [10:10](#) It does, and that's actually a great point. If you look at Sub-Saharan Africa between 1970 and 2000 compared to China in the same time period and you look at the amount of foreign aid that was given to those two places. In Sub-Saharan Africa there is an inverse relationship between the amount of aid and the GDP growth whereas in China we had virtually no aid and the number of people living in extreme poverty decreased to almost 2% of the population in China. Solely on the basis of just economic growth. Now having said that, I don't necessarily know that all those jobs that were created in China are ones that we would say you or I would want our children to work in.

Aimee Minnich: [11:05](#) So capitalism does have a lot of power. Economies grow when businesses grow, and there are some things that some issues that aren't going to be solved by capitalism, because God, the author of all economies gave us some tools to use and one of the tools that he gave us to use is generosity. He designed his kingdom to run on the fuel of our generosity and that really matters. But it's not a binary choice, it's not either I'm going to give my money away or I'm going to engage in fully capitalistic endeavors that are driven only based on how much return investors can get. There's a lot in the middle there that we can use to advance the kingdom and make money. So let me stop there for a second and explain what I mean. It used to be the case 20 years ago that if I wanted to do something that mattered, I would go work for a non-profit.

Joanna Meyer: [12:21](#) Totally.

Aimee Minnich: [12:21](#) And if I wasn't going to do that if I was instead called to... Not called to. I was good at business, then what I heard from the church often was, "Well, I'm sorry that you can't do the real work of the kingdom but at least you can make a lot of money so that you can give it to people who are doing the good stuff." And that's a totally false narrative. We know that that's not the way the world works. It's not either you're doing good stuff or you're making money. If that's not true at the individual level, it's not true at the larger business level. It's not simply charities can go do good stuff and businesses can go make a bunch of

money, the largest companies in the world got together over the summer and changed the definition of business.

- Aimee Minnich: [13:12](#) I'm not sure if you saw that set of articles in The Economist and the response in the Wall Street Journal, but a fairly significant shift has happened in the world of secular business. It used to be Milton Friedman with the dominant voice and Milton Friedman fed shareholder value is the only measure of success for a company, meaning the only role of a business is to make a lot of money for shareholders. You should care nothing else about anything else. Well, that can't be true because if it's true then certain injustices are permitted and actually expected.
- Aimee Minnich: [13:51](#) If the only role of business is to make a bunch of money for shareholders then it follows from that logic that it's okay to exploit workers, it's okay to exploit the environment because, "Hey, it helps you make a lot more money for investors." But nobody wants to accept that as the truth so we have to rethink what is business for. And so the Business Roundtable came out and said, "Actually, business exists to enhance stakeholder value and stakeholders are everybody in the community affected by the business. They're vendors, employees and shareholders." And it's actually not just permissible but imperative that a business consider all of these factors when it's making decisions.
- Aimee Minnich: [14:38](#) That has incredible power because it means that business owners now have the right and obligation to look at all the effects of what they're doing, all the decisions that they're making in terms of how is this going to help shareholders and also how is this going to help employees, and those affected by what we're doing? I don't even remember your original question. I'm sorry. Did I answer it?
- Joanna Meyer: [15:03](#) You did. And I have a total hop I'm going to take in the next question I'm going to ask you. But one thing that stands out to me is that you're painting a picture of an approach to business that's very holistic. It's not looking like at a single number to measure success, a single financial bottom line, it's a broadened bottom line that's considering the needs of the supply chain of the environment of the investors of the employees. It's very diverse. And also it's realizing a broad range of capital of spiritual capital of human capital of physical natural capital.
- Joanna Meyer: [15:38](#) It's a very holistic look at business and it also has deep implications. So what I love that you're describing is that it's not just looking at on the surface of what does it look like to be a

Christian business, it means to be ethical or to be generous in the money that I give or to be evangelistic and sharing my faith. It's holistically transforming the way we look at the mechanics of business through the lens that God has created, and that seems to draw... Here's my hop in the question. That seems to draw from some deeply economic principles that we see in scripture.

Joanna Meyer: [16:08](#) And so I'm wondering if you could talk a little bit about that. I want to talk about generosity and I want to include that in our conversation but I want to talk a little bit about the idea of gleaning because it flows from this idea of generosity. So how has biblical principles about generosity informed the vision behind the Impact Foundation? And in a second I'm going to ask you about gleaning.

Aimee Minnich: [16:30](#) Yeah. So scripture gives us some commands about money and if you have been to church through an entire cycle of preaching, you've probably heard a pastor somewhere along the line say the Bible talks about money and wealth more than any other topic. And I think we've had a lot of preachers explore this topic of generosity pretty well. We're in the middle of a very robust generosity movement led by National Christian foundation and Generous Giving, and others to help the people of God understand that generosity matters. And it does, it absolutely matters. I started my exploration of these topics from a career perspective when I was working for the National Christian Foundation.

Aimee Minnich: [17:28](#) So for me, the question you asked about what does scripture say about how to use your capital starts with the question of what does scripture say about generosity. And it's because scripture is pretty clear, generosity is one of the things. It's like the primary tool that God gives us to help us be free from greed or the love of money or what scripture calls Mammon worship, and it's because when we are giving, we're acknowledging that the things that we have belong to God. And we are acknowledging that we are stewards and that God has invited us into a stewardship journey with him and so we can let him use everything we have, which we don't really own anyway to advance his glory.

Aimee Minnich: [18:17](#) So scripture gives us pretty clear guidelines for what generosity means, which is distinct from a tithe and it's even distinct from offerings. It's this idea that everything I have belongs to the Lord and so I can surrender at all to the Lord and ask him how would you help me use it? So we can be generous with the things that

we have in our possession like for instance our homes hospitality is an act of generosity. We welcome others into the home. Adoption is a form of generosity because we're expanding our family to make room for an orphan who otherwise wouldn't have a family.

Aimee Minnich: [18:58](#) Giving physical things, giving money that's an obvious example of generosity, but Chip Ingram actually does a great job of pointing out that financial generosity is really just the training wheels for the whole life generosity that the scriptures want for us that Jesus is teaching his disciples. And if that's training wheels then we get to the more difficult things to be generous with until ultimately we're giving our whole lives as the model of Jesus or we're doing the thing that we value most as God the Father did when he gave his son into the world to provide freedom from sin and eternal life.

Aimee Minnich: [19:36](#) So it has to start with generosity and then from there what does scripture tell us about how to use capital? I think that's where gleaning comes in. I'm not a Bible scholar, I'm a lawyer, so you should really ask somebody who knows more about scriptures than I do, but I see four main uses of capital in scripture. One is clearly tithes and offerings to the church is commanded there. We're supposed to do that and it's good. The second thing is direct aid to those in need. That's what we saw in the parable of the Good Samaritan. He gave money to help a guy who needed it.

Aimee Minnich: [20:16](#) The third one is investing for market-rate return which we see in the Parable of the Talents. But then there's this last piece that's really largely ignored, I think because we don't know what to do with it, and it's the topic of gleaning. I think gleaning has a lot of power for us in this moment in time where we're trying to bring together principles of impact investing, stewardship principles, rethinking that the role of business and generosity, and trying to make sense of all of it.

Jeff Haanen: [20:45](#) All right. So Aimee, gleaning, Leviticus 19, nobody knows what this means. Tell us.

Aimee Minnich: [20:50](#) Totally.

Jeff Haanen: [20:51](#) What are we talking about here?

Aimee Minnich: [20:52](#) Yeah. So the command is given in Leviticus, but I think the best picture of it is given to us in the Book of Ruth where Boaz was already practicing it before Ruth showed up in the



neighborhood and Boaz was telling his people who worked for him, "Hey, don't harvest all the way to the edges of the field because there's foreigners and there's widows living among us who don't have the right to work the land, but they need to eat." And so rather than giving them food after it's been harvested Boaz in accordance with the commands for gleaning said, "They need to work the land, but let's leave them a little space around the edges. Let's leave some margin around the edges where people can come and work at themselves."

Aimee Minnich: [21:37](#)

And so gleaning has some really important attributes. One is it's leaving margin, it's work and work has dignity. Excellence is another hallmark of gleaning and then lastly there's some element of sacrifice. So I want to go back a second to this idea of excellence. There's a fear I think that we have as investors that if we aren't getting market rate return and it somehow means I'm not as good an investor. We fear that if I'm getting less than the market rate return, it's an excuse for poor business practices.

Aimee Minnich: [22:20](#)

If we were really good business people, wouldn't we be making a lot of money? That's what we think. But if you go back and look at the practices of gleaning, for somebody in biblical times to be able to feed his household which wasn't just his family, it was just workers, households were large. To be able to feed your family and leave room around the edges for foreigners and widows to work the field, you had to be a really good farmer. So excellence is a hallmark of gleaning just in the same way that somebody who's investing in Mel's company, JOYN, even though that investor is not getting a market rate return that doesn't mean the business is an excellent because to work in that environment, to employ people who are somewhat unskilled, train them, and give them the means that they need to be productive, Mel is an amazing business person. It takes a lot of hard work and excellence to do gleaning really well even though it might mean we're getting less financial return personally.

Jeff Haanen: [23:28](#)

I want to hear some particular examples on this from the scripture, so I'm thinking about who you hire maybe in a developing world and what that looks like to invest in a company that is really trying to pour in to save job training as you had an example for guitars. But people that are maybe working in corporate America or working in a large healthcare company, is there aspects of this that we can integrate into the broader workforce for our listeners? What do you think?

Aimee Minnich:

[23:52](#)

For sure. So when my husband and I go to a hotel, the guys, the valet comes out and he says, "Can I carry your bags?" We used to always say, "No, we got it." First of all, we're able bodied, we really can. Second of all, I don't want to waste any money giving money to a bellhop. Gleaning might say, "Well, let's look at who is a bellhop and let's look at how they are going to make their money." If nobody allows them to carry their bags, they're not going to make any tips.

Aimee Minnich:

[24:20](#)

So my husband and I practice gleaning simply by letting the bellhop carry your bags. In Corporate America, it has to look a little bit different because you might not have the ability to adjust all the company's resources to make room for gleaning, but we as individuals still have opportunities to look for ways to share our resources with others. And the critical component is it's not a handout. It's not just here take a dollar, it's I'm going to let you work so that you can earn some money.

Joanna Meyer:

[24:52](#)

Yeah. I love what the theology of work project says that is giving people access to the means of production so that they get dignified work to be able to support themselves. And that's so powerful, it's so different than a handout. But it also means like you said excellence in producing enough that you can leave room around the margins, it means temporary. We were talking about leading here at the office and we said, "For it to work, you have to be willing to almost temper your impulses if you're an ambitious hard driven person to push all the way to the edges as far as you can go in your work or in your business." It's a little bit of restraint in allowing room for others to come alongside, and that's a philosophical explanation of it, but it hits at the heart of like what is our motivation? How are we mindful of others in the process?

Aimee Minnich:

[25:41](#)

You're absolutely right. There's this idea of we have to be able to embrace contentment and enoughness in order for gleaning to work. We have to be able to say, "This four bedroom, 1,500 square foot house is enough for my family. We're not going to live all the way to the edges of our paycheck. We're not going to live all the way to the edges of our time. We're not going to live all the way to the edges of every aspect of life so that we have room in time, in money, in resources to respond to the Holy Spirit when he prompts us and to allow for things like gleaning. There's, I think a great need among believers to wrestle with this idea of contentment and enoughness.

Joanna Meyer:

[26:31](#)

One thing that has stood out to me Aimee is that when I think about gleaning, I'm guessing that most people that have read

scripture maybe have seen it in an obscure reference in the Old Testament when God was addressing the Israelites. He would tell them don't harvest to the edge of the field. And you read it and you think, "Okay, whatever. That seems weird." Or you hit the Book of Ruth and you think wow, here's this romantic love story in scripture which is a very limited and misleading view of Ruth.

- Joanna Meyer: [26:56](#) But we breeze through it and we think, "Oh, look. Boaz was gleaning in left room on this side of fields for Ruth and they fell in love, yada, yada." But when I think about it, I go scripture has spoken powerfully about our motivation for business, our way of doing business and developing assets and that's super empowering. I think it invites any believer that's thinking about work to really wrestle with those hard things that scripture does speak into our daily work and can have a powerful impact. And so I love that you guys model that through the Impact Foundation for us. Thanks for inviting us to think more deeply about our work.
- Jeff Haanen: [27:33](#) Aimee, I'm super curious a little bit more about your career. So you've been a lawyer, you're working at National Christian Foundation, now you're working with impact investing. Tell us the scope of how these convictions have developed in your own working life?
- Aimee Minnich: [27:49](#) That's a great question. I had my first job when I was 15, I think. My first official job, I grew up in a family where everybody worked from really pretty much the earliest age that was possible. And so it wasn't ever a question of should I work, what should I do, we just needed jobs because we needed money, so we went to work. But there was an interesting thing that happened in my family. I'm the youngest of five and my mom had to get a job, and so she got a job. We didn't have enough money to pay for childcare so I went to work with her. And I grew up in the context of this company that she was growing. She wasn't trying to start a company, she just got a job, but it turned out in about 15 years it went from a startup to going public and that gave me a really interesting look at how business works from the inside.
- Aimee Minnich: [28:54](#) I got addicted to the questions of like we used to sit around the dinner table talking about the latest marketing campaign looking at different logo proofs talking about the loss ratio. I mean, it wasn't normal for us to talk about those sorts of things. I think other families talk about sports. I don't really know what

other families talk about, but we've always just [inaudible 00:29:15].

Joanna Meyer: [29:16](#)

I love it.

Aimee Minnich: [29:17](#)

Yeah. And Jesus, when I was 15, I was in a sermon. Somebody read from the book of John about Jesus washing the disciples' feet and then this person washed my feet and the Holy Spirit came to me and it changed my life. Those two events happening at the same time really my growing faith and the growing business, it never was a suggestion to me that business and faith didn't go together. You would just go to church on Sunday and then you would stop being a Christian and you would go to work. It always went together for me.

Aimee Minnich: [29:56](#)

I went to law school because God gave me a full ride and so you don't turn down a full ride, so I went to law school. And I was working in a law firm and it was just so not where I was supposed to be. And my parents had just taken this company public and I had this growing sense of generosity being something really important that I wanted to be a part of, and so I had an opportunity to go work for the National Christian Foundation, I took it and fell in love with the work that God does in families when they're letting go of their resources.

Aimee Minnich: [30:32](#)

And one of the things that these families started asking us to do was they were saying, "Hey, grant-making is awesome, but it's not enough and I want to be able to invest charitable capital in businesses that create jobs, because I believe as a businessperson that jobs are the pathway to ending poverty." There's so much power in that because they started asking us to do that and I was a lawyer kind of. I really am a lawyer but I don't think like one. So they said, "Can we do that?" I said, "I don't think that's illegal. We'll figure out how to do it," and so that led me to impact investing and Impact Foundation. In fact, it is not only it's not illegal, but it's blessed in the IRS tax code. There you go.

Jeff Haanen: [31:20](#)

What I was thinking about with your story, I was thinking about how do we share our own convictions even for listeners of this podcast about what faith means for our work, but how do we do that in our family context? How do you do that today with your own family context especially for your passion for impact investing? Are you guys looking at deals together with your three kids or how does this work?

- Aimee Minnich: [31:39](#) Yeah. Actually, we are. Because I grew up with a mom that took me to work and was so formed by that, some of it was hard, some of it was awesome but it definitely made me who I am. I said, "If I'm going to have this job..." Because it doesn't make sense for a mom of three kids. In my head, I couldn't figure out why in the world would God give me a full ride scholarship, three kids, a demanding job and how do I fit all these things together? So I went back and I looked at scriptural models and this notion that women should stay home with kids and not work isn't actually... To me, it was... I'm trying to be very careful of what I say here.
- Aimee Minnich: [32:25](#) There are ways to follow scripture that doesn't simply look like a woman is supposed to stay home with her kids. I somehow equated that with what it meant to follow God. But in scripture, what we see is a picture of family that is not just a mom and dad and kids. Historically, families were more intergenerational and everybody was working. It just happened to be that mom was at home working sewing clothes, making food, she might even be canning and selling food. Everybody was engaged in tending the house and providing for the house in some way.
- Aimee Minnich: [33:05](#) And so somehow that gave me a greater sense of freedom to do the thing that I felt like God was calling us to do. For my husband and I, that means I work from home but travel a lot. Because I work from home and travel a lot, I take the kids with me and include them in conversations about work. And they are learning what impact investing means and we have really fun conversations with our seven, nine and 11 year-olds about what is an investment?
- Aimee Minnich: [33:37](#) I came downstairs a year ago and my two little ones we're going to start a business. They come up to me, "Mom, we're starting a business. We're going to borrow money from Andy." Andy is my oldest son who was at the time 10. We're borrowing money from Andy because he has lots and we don't have any. And he's going to invest in our business and then we're going to have to pay him back next week. If we don't pay him back next week he's going to charge us interest and we're going to have to pay him back twice as much the next day.
- Jeff Haanen: [34:07](#) And what was the IRR on that deal?
- Joanna Meyer: [34:08](#) Awesome.
- Aimee Minnich: [34:13](#) I said, "Let's go back about maybe what might be a better deal for you." The point is that we are trying to bring these ideas

home for our kids because it's fun and we have the privilege of it so there's a sense of responsibility that I have to give them a view of the world that is bigger than a textbook.

- Joanna Meyer: [34:36](#) I love it, and Aimee you do not have to step carefully around the topic of women and work around here. Anybody that's been around Denver Institute knows that we're really passionate about the conversation around women and work, and calling. And I just-
- Aimee Minnich: [34:49](#) I just wanted to be very clear that staying home and not having a paying job does not mean you're not working.
- Joanna Meyer: [34:56](#) Oh totally.
- Aimee Minnich: [34:58](#) Sometimes my language, I want to make sure that I'm not discounting that because it's really important too. My husband for instance does not have a paying job and he stays home and takes care of our kids. I think I read the value of a stay-at-home parent is \$75,000 a year. So that became our benchmark. If we're going to both be working we need to make sure that we understand that the cost of that to us is \$75,000 a year.
- Joanna Meyer: [35:27](#) So fascinating. Well, just a reminder too that when you have a broad and life-giving vision of work in scripture and the unique calling that God has for both men and women it becomes a question of stewarding and making wise choices and the goals of the discipleship of how we grow in a relationship with God and service to others through those choices, but it really comes from a place of freedom rather than prescribing fixed roles that may not be biblical that may be more culturally informed.
- Joanna Meyer: [35:54](#) So you guys are a great example of a couple who's wrestled with that and other families may end up in a different spot and the choices that they make, but that's where the stewardship and the greater discipleship comes in that unique journey for that couple.
- Jeff Haanen: [36:05](#) A couple questions just as we sort of land the plane here in this podcast, these are practical. We always like to end our podcast with very practical questions. I think one would be just more broad advice as people about their faith through their work, but before we get to that I want to hear about impact investing. Most of our listeners are not professional investors. They may be saving some money for retirement and hopefully they're giving to their church and the charities that they believe in. But what is the broad advice for people to get involved in saying,

"Wow, if I have some extra money, how can I make an impact with this?"

- Aimee Minnich: [36:40](#) That's a great question. I'll answer it. What I hope is the case in 30 years because that's a rosier picture. There's in 30 years when those spaces, faith driven investing has been built out, there will be I think investment vehicles for people who have \$10,000 in a retirement account all the way up to those will have millions of dollars to put to work.
- Aimee Minnich: [37:06](#) At this moment, there are fewer options but there are still some. So if you're looking for how can an everyday investor get involved, there are some good biblically responsible mutual funds out there that are trying to align faith with the public markets by pulling out of the portfolio, things that are opposed to scripture which tends to be things like alcohol, tobacco, the sin stocks, but even those mutual funds are beginning to add in proactive means of putting money to work in public companies that are doing good things.
- Aimee Minnich: [37:46](#) So that would be a place to start, look for some socially responsible or biblically responsible mutual funds. There's a couple of good ones. Even TIDE fund, the Praxis family of funds, Timothy fund, just to name a few. And then the other thing that to think about as investors is really from the role of being a consumer. So my family has more power to influence what companies do by where we shop. So things like small business Saturday or I think that's what it's called. You just had that around Christmastime, Small Business Saturday, you're supposed to shop at local places.
- Aimee Minnich: [38:30](#) How can we change our buying behaviors to create more income for companies that are doing the right thing. Maybe it's a soap company that's trying to not pollute and giving a portion of their proceeds to provide clean sanitation in the developing world. Maybe it's purchasing from a company that who's trying to reduce its carbon footprint. Having said all that, I'm staring at two boxes that just arrived from Amazon Prime that I can assure you I can't maintain the ethical sourcing on all the products in those boxes. But at least to be aware that we have choices, I think that's important.
- Joanna Meyer: [39:11](#) Such encouraging thought-provoking ideas. Thanks, Aimee. We are thrilled to have you in the podcast today and we're looking forward to seeing you in a few weeks.
- Aimee Minnich: [39:18](#) Absolutely.



- Joanna Meyer: [39:19](#) Yeah, Business for the Common Good, so we look forward to seeing you in person then.
- Aimee Minnich: [39:25](#) Thank you. I'm looking forward to it too.
- Jeff Haanen: [39:27](#) Thanks, Aimee. We appreciate your wisdom and insight.
- Aimee Minnich: [39:30](#) Okay. Bye-bye.
- Joanna Meyer: [39:34](#) What a fun conversation with Aimee Minnich. You may have heard us reference an upcoming event called Business for the Common Good. We would love for you to attend. It's Friday, January 31st here in Denver. Information about it can be found at [denverinstitute.org/events](http://denverinstitute.org/events) and what it is is a day of 300 plus business leaders from across Colorado who are getting to think more deeply about a scripture, informs our leadership and the choices that we make in business. We'll be covering themes that are as intriguing as continuing this conversation on faith driven investing with Aimee Minnich. We'll also be talking about wholehearted leadership, global business opportunities, how to think about emerging technologies like artificial intelligence. We're even going to have a breakout on what does it look like to sell Christianly.
- Joanna Meyer: [40:22](#) If you're involved in sales, how do you think more deeply about infusing your faith into your practices of being a salesperson or the sales culture that you're building at your company. It's going to be an amazing day. So that's a full day event. It's Friday, January 31st here in the Denver area and you can find more information about it at [denverinstitute.org](http://denverinstitute.org).
- Speaker 1: [40:46](#) If you've enjoyed this episode of the Faith & Work podcast, please subscribe, leave a review and share with a friend. The Faith & Work podcast is produced by Denver Institute for Faith & Work. We believe that work is a way to love God and serve our neighbors, and we help you discover your calling and live it out through your work. To learn more or to make a financial contribution, visit [denverinstitute.org](http://denverinstitute.org).