

MANAGEMENT & LEADERSHIP | 10 JANUARY 2017

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A new perspective on corporate social responsibility

By rethinking what corporate social responsibility means, we can tackle the world's biggest challenges.



Vanessa Gavan

Entrepreneur and innovator, Vanessa Gavan has consulted to a range of leading Australian and international organisations over the past 15 years.

Recently I attended [Singularity University \(SU\)](#), a Silicon

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RValley think tank. SU educates and inspires business leaders from all over the world to look for break-through solutions to humanity's grand challenges, such as hunger and poverty.

SU argues that only the corporate world has the physical and intellectual capacity to offer sustainable solutions to these problems, and that it's possible to do it in a way that not only does good, but makes good business sense.

I can see that, with a change in mindset, the business world could create infinitely scalable solutions that both make a difference on a large scale and satisfy our duty to stakeholders.

To do it, we must shift the accepted approach to social responsibility to one where:

- Companies are active players rather than passive bystanders.
- Instead of operating independently, they leverage collective resources.
- It's OK to be socially responsible in a way that generates profit, using a shared value model.
- There's clear strategic alignment and return on investment.

Until now, we've relied on governments and not-for-profits (NFPs) to act on fundamental societal challenges. They've had some success, but progress has been glacial. More than 836 million people still live in extreme poverty, 3 million children die from poor nutrition every year and 2.4 billion people have no basic sanitation.

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These appalling statistics won't improve unless we do something radically different. It's time to tap into the full resources, knowledge, reach and power of the business world.

Some oil and gas companies already apply a shared value model to social responsibility, both individually and collectively. This contributes to their social licence to operate in developing nations, presenting a clear ROI for them.

I'd like to see this win-win thinking extended to all sectors, even those that only operate in the developed world. Every CEO should be aware of the United Nation's 17 sustainable development goals for transforming our world and considering how to contribute.

Redefining Corporate Social Responsibility (CSR)

For commercial interests to apply serious business thinking to age-old global challenges, 5 factors must be in place.

1. Actively involved CEO

Only CEOs have the power to marshal resources across the organisation, and morally, that's their job – to lead in a values-based way. I urge you to get thinking. Where could your organisation make the most difference? Is there a business opportunity there? Could a local solution be scaled up nationally or globally? Is there a partnership opportunity – with another company, a charity, a government agency?

2. Exponential leadership

Exponential leaders are curious, courageous, think globally and disrupt their organisations to make new

ideas happen. These are all qualities that a CEO and the executive team need to lead a more ambitious CSR commitment.

3. **Collaborative networks**

Working with other organisations can create new ways to tackle seemingly intractable problems. Philanthropic consulting firm [Geneva Global](#) connects groups of companies wishing to act on a specific global problem with relevant grass-roots NFPs. Locally, [Business for Development](#) (B4D) forms coalitions to support global agribusiness projects, such as a cotton farming project in Kenya that is providing Australian company Cotton On with access to ethically sourced cotton, while lifting farmers above the poverty line.

4. **Clear strategy**

Real change only happens when there's a targeted effort that's fully supported by all stakeholders. Formulate a CSR strategy that aligns initiatives with your business's strategic goals, spells out the benefits and proposes a robust methodology for measuring success.

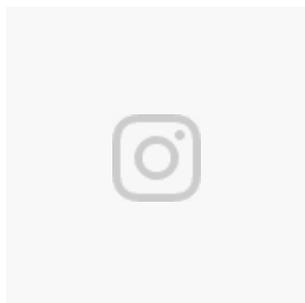
5. **Shared value**

When working out ROI, think beyond corporate reputation - HR, sales and other functions could benefit too. A locally embedded NFP partner might facilitate entry into a new market, or advise on managing supply chain risks. Being socially responsible could make you more attractive to employees and customers. For example, Virgin Mobile is increasing engagement by donating to food charity [OzHarvest](#) every time a customer

posts a photo of their meal with the hashtag

#mealforameal.

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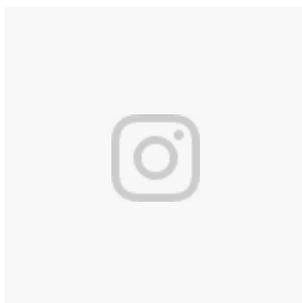


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Whether you're eating
lunch at your desk or a
fancy restaurant, snap
and share your meal
with the tag
#mealforameal! #food
#lunch #sushi #regram
@icountbeans

A photo posted by Virgin A

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I realise we're corporate leaders, not social activists, but isn't
problem-solving what being a business leader is all about?
Sponsorships, volunteering and employee giving are all
admirable, but they only use a fraction of the available

corporate resources and generally have a small-scale, localised impact. It's time for a grander vision.

AUTHOR

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Australia and New Zealand

Level 1, 7 Grosvenor Place
Brookvale NSW 2100
Australia
+61 2 8925 7400

Europe

Drottningatan 61
111 21, Stockholm
Sweden
+46 8 4102 0077

India

Level 7, Maximus Towers
Building 2A, Hi-Tech City
Hyderabad-500 081
India
+91 40 4033 9761

Asia

Level 17, 6750 Ayala Avenue
Makati City, Manila
Philippines 1226
+63 2755 7664

Singapore

8 Shenton Way
#32-01 AXA Tower
Singapore 068811
+65 6814 0029

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