

The Positive Way

WAVESTONE

THREE KEYS TO SUCCESS IN BECOMING A POSITIVE BUSINESS

REFLECTIONS ON THE GLOBAL POSITIVE FORUM

AUTHORS



Sylvain MASSEROT
sylvain.masserot@wavestone.com



Fabien GUICHE
fabien.guiche@wavestone.com

The 2018 Global Positive Forum, which Wavestone chose to partner, saw wide-ranging discussions about what is known as the “positive revolution.” Against a backdrop of ongoing reflections on where the planet and future generations are headed, a paradigm shift is taking place.

Businesses are not bystanders in this movement. Previously understood in terms of economic performance alone, firms must now think about their *raison d’être* in response to the diverse concerns (social, societal, environmental, ethical, etc.) through which they are evaluated today.

If a company is to be positive, what impact should it have on its ecosystem? We have explored this question, identifying the keys to successfully transforming into a positive business—and illustrating them using real-life tools.

THE POSITIVE REVOLUTION: A CHALLENGE TO TRANSFORM THE ECONOMY FOR FUTURE GENERATIONS

Let's change the paradigm!

Since the Industrial Revolution, the productive system has generally seen economic performance as an end in itself, social resources as a means and the environment as an externality. Economics—the “science of managing scarcity”—has historically represented the environment as an imposed externality that brings constraints, in other words, as a cost, and natural resources as a variable taken from a stock thought to be infinite. This vision of the economy is no longer deemed credible by an increasing number of economists because it ignores the environment's

physical limits and fails to make humans central to the ultimate aim of a system in which we are both products and agents. It's time then to change the paradigm and restore the three points below to their proper place:

- / The environment is an essential condition for the success of any company.
- / Social progress, i.e. improving living standards for all, is an end in itself.
- / Economic performance is the best way to achieve this.

There's nothing futuristic about this new paradigm. Half of all French people already believe that a business should be useful to society as a whole¹. French law is out of step with the contemporary era: it does not recognize the idea of social utility and fails to encourage firms to think

about their own *raison d'être*. Since the Napoleonic era, the French Civil Code has defined a company as being “*established by two or several persons which agree by a contract to appropriate property or their industry for a common venture with a view to sharing the benefit or profiting from the saving which may result therefrom*”. But things are changing!

Draft legislation in France regarding the growth and transformation of businesses (PACTE²) proposes to amend both the Civil Code and Commercial Code to enshrine the notion of a “company's social utility” in law and provide for businesses who wish to do so to include a description of their *raison d'être* in their articles of incorporation.

1-2- www.economie.gouv.fr/plan-entreprises-pacte.

What else was said at the Global Positive Forum...

Four trends that illustrate the positive revolution

– **The circular economy** is an economic system of exchange and production which, at all stages of a product's life-cycle, aims to improve efficiency in the way resources are used and reduce the environmental impact, all the while enhancing individual well-being. This makes it possible to protect natural resources against unsustainable extraction upstream, limit—or even eliminate—the waste generated downstream, and at the same time maintain or even improve living standards compared with a linear economy. The “*resources revolution is transforming firms and other organisations*,” explains Jean-Louis Chaussade, CEO of SUEZ. It is also transforming our lifestyles, consumer habits, and production methods with an ever-greater reach.

– **The positive economy** is defined by Jacques Attali as one “*in which the wealth created is not an end in itself but a means to serve higher, more altruistic values. An economy that serves future generations and facilitates responsible, sustainable, and inclusive growth. An economy that is respectful of the environment and, lastly, but most importantly, will serve current and future societies alike*”. In a positive economy, particular attention is paid to the social consequences of economic decisions, whereas the circular economy places greater emphasis on the sustainable management of resources. For Christophe Itier, France's High Commissioner for the Social and Solidarity Economy and Social Innovation,

the positive economy is about measuring and taking into account the social and environmental impact of business. This means that beyond their commercial and industrial strategy, companies must integrate the notion of environmental and social impact into their overall strategy. “*I'm optimistic*,” he says, “*this model of a positive economy will provide the critical mass we need to transform the economy as a whole*.” Implementing it at scale, however, requires a change of mindset. For example, expenditure on health care and environmental protection must no longer be seen as a cost but as an investment.

– **The decarbonisation of business** is also a source of value creation. In this vein, Isabelle Kocher, CEO of ENGIE, points out that her firm took the strategic decision to redirect 20% of its assets towards low-carbon activities, for example by decoupling itself from activities reliant on coal. Having sold €13.2bn worth of assets in unclear energy production, the group began to see the benefits three years later and now posts organic growth of 5% with higher returns on capital employed.



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Paradoxically, reducing the firm's size enabled it to offer more value to its customers, investors and skilled employees. The transition towards lower-carbon business has thus led to a creation of greater value and has strengthened the company's appeal.

– **Considering long-term objectives** and the sustainability of resources must now be a core element in any firm's strategy. Jean-Yves Caultet, Chairman of the Board at France's national forestry agency (ONF), points out that “*for a forester the short term is measured out in decades*.” In the forestry sector, the initial investment is low, but the capital accumulated at the end is significantly greater thanks to mother nature. It is therefore imperative to avoid the “*frenzied land clearing and pillaging of forests*” seen in some countries, as this runs counter to the well-being of their people, food security and financial interests. Caultet concludes that “*forests are the investor's friend*”.

Economic development and environmental protection are not mutually exclusive

Squaring the needs of the current generation (whose living standards must be safeguarded) with those of future generations (for whom the conditions of life itself must be safeguarded) is often presented as an impossible trade-off. Short term versus long term. Economy versus environment. Such a perspective has led to inaction despite the sense of urgency shared by a growing number of players.

Fortunately—contrary to popular belief—it appears that striving for social and environmental performance does not negatively affect economic and financial performance. In November 2017, MSCI³ published a study,⁴ which demonstrated a positive correlation between ESG (Environmental, Social, and Governance) and stock market performance. It showed that the firms with the best ESG profiles have better cash flows than their counterparts and are less likely either to see a sharp drop in their share prices or be affected by a sudden slump in the market.

A company's resilience seems to be a matter of common sense. If its ultimate aim is to survive, then it clearly has every reason to integrate itself into its ecosystem and help to preserve it. Development should be approached from a holistic perspective, rather than seeing the environment on one side and people on the other. This allows economic development, and the protection of our biosphere to be reconciled.

KEY FINDING #1

Decoupling economic growth from resources constraints is technically possible, morally desirable, and economically profitable.



WHY WOULD A FIRM CHANGE ITS RAISON D'ÊTRE?

In March 2018, Nicole Notat, former secretary general of the French trade union, the CFDT, and now President of Vigeo Eiris, together with Jean-Dominique Senard, CEO of Michelin, submitted a report to the French government where they set out the concept of a company's *raison d'être*, the objective being to better integrate social and environmental concerns into businesses' businesses' strategies.

The business of business is not only business

Companies are the primary driver of wealth creation and have learned to be increasingly efficient over the course of successive industrial revolutions. But this is no longer enough: at a time when society and the world as a whole are opening up, combined with the development of digital and the ready access to information it brings, stakeholders from every corner are putting pressure on businesses.

While demanding ever-greater responsiveness and immediacy, today's consumers also expect higher standards when it comes to the origin of products, and their health and environmental quality.

Company employees, particularly those from generations Y and Z, can prove

demanding, impatient, or defiant when it comes to so-called traditional companies because, more than ever, they want their work to be meaningful.

Today's shareholders want their investments to be used in a way that is socially responsible, with increasing demands for extra-financial returns. Impact investments, i.e. those designed to generate positive synergies between social, environmental, and societal impact on the one hand, and neutral or positive financial returns on the other, increased twofold in 2018 according to the Global Impact Investing Network, reaching a value of \$228bn. More broadly, public opinion and wider society now expect businesses to be accountable for the impact of their activities.

Toward a single model of a positive impact business?

Antoine Frérot, CEO of Veolia, believes that we've seen a succession of different generations of companies. The owner-managed firm—i.e. one run by its founder—evolved in the 1920s toward a technical-managerial model. It then became an instrument of its shareholders, with the sole objective of generating profit, as all other interests were considered to be constraints imposed by law. This model been challenged by collective concerns (environmental protection,

3- Formerly Morgan Stanley Capital International.

4- www.msci.com/www/blog-posts/has-esg-affected-stock/0794561659

growing inequality, increasing globalisation, the rise of populism, changing desires among young people when it comes to work, etc.). In response, to avoid putting themselves at risk, companies must now see their constraints as objectives. What was once a model that revolved around the shareholder is moving to one of overall performance. **This brings us to the concept of the positive business.** However, some objectives can be contradictory. When choosing which battles to fight, businesses must consider their *raison d'être* and their utility for society.

Frérot sums it up as follows: *"It used to be that a business was considered useful if it was prosperous. Today, it must be useful to be prosperous."*

KEY FINDING #2

There is no single model for what it means to be a positive firm. Emerging societal concerns call on all players across society to redefine their *raison d'être*, to rethink their utility, and to reinvent the way they do things.

This is a view shared by Mercedes Erra, Executive President of Havas Worldwide. The role of firms has changed considerably; so too has French society in terms of what it expects of them. Firms are now judged on their contribution to society in a way that reflects their business sector. They are seen in particular as key contributors to the fight against environmental damage, but also as creators of jobs over and above their ability to generate profits. They must have a positive impact on society generally. **There is now consensus that positive business has well and truly emerged as the new paradigm.**

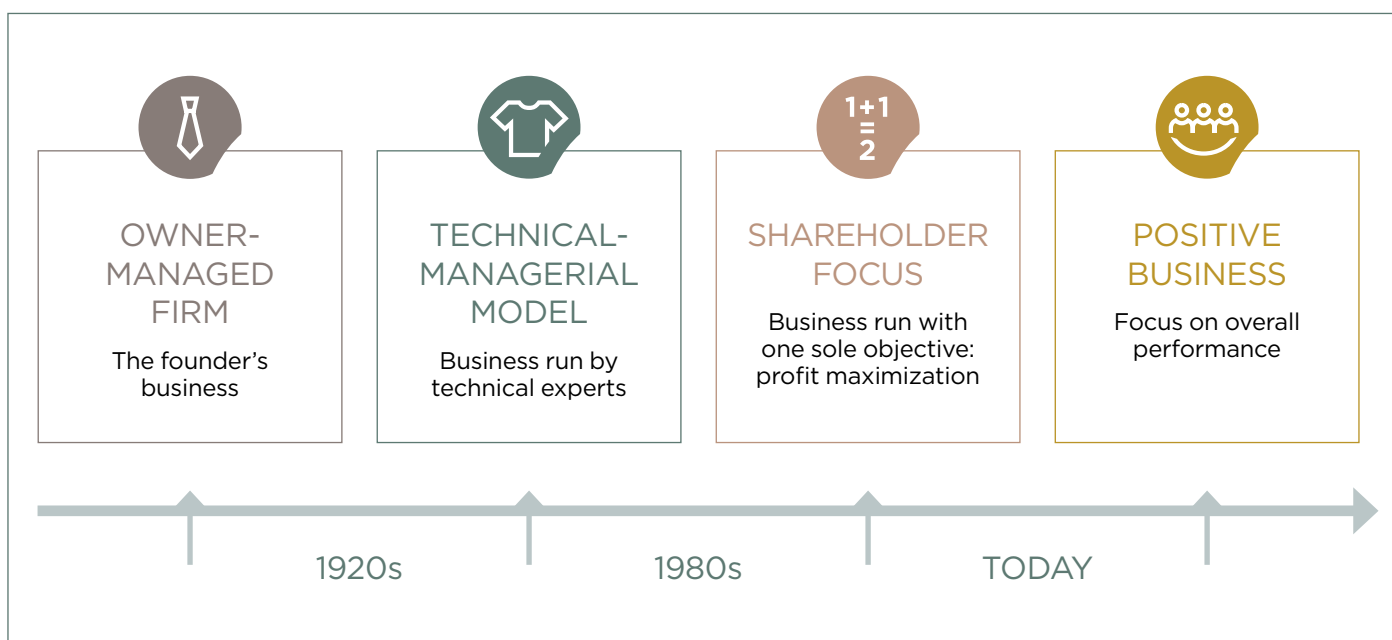
RATP (a major transport operator, in particular, in the Paris region) has responded to society's call for a new business model and has established itself as an exemplary positive firm. Its CEO, Catherine Guillouard, depicts the **group's ambitions** (partnering a sustainable and smart city and leading the market for clean and smart mobility) **as a triangle of respect.** The firm's staff



are at the first corner (for example, three out of four employees have been made aware of energy transition), its **customers**, broadly speaking (for example, promoting the company's culture of goodwill through a poetry competition) at the second, and at the third, **future generations** (for example, reducing greenhouse gas emissions by 50% between 2015 and 2025).

In this positive revolution, society is expecting more of businesses. Like RATP, they must now consider their utility for society. There is no single model of what it means to be a positive business; it's up to each firm to redefine its objectives and forge its own path.

Evolution of business models



THE KEYS TO A POSITIVE TRANSFORMATION

In its role as a consultancy, Wavestone is both an observer of, and contributor to, the transformations taking place across many business sectors, foremost among them energy transition, the emergence of new forms of mobility, the transformation of banking, and the modernisation of the public sector. Building on this experience, we have identified the keys to success (KS) to achieve this positive transformation.

KS1 - Adopt the principles of the positive economy as central to your firm's strategy and business plans and be ready to switch direction

The mission of a positive business is not only to generate financial profit, but also to improve the living standards of its staff, customers, users, etc. But some companies may not feel the need to adapt or fully grasp the complexity and scope of this transformation. So, what is the first

key to success? Accepting the need to transform and understanding all of the issues at stake. A business vision that doesn't help to improve people's living standards or protect the environment, may fail to secure the broad and lasting support from all stakeholders concerned for the transformations required going forward. **Remember that a transformation must be desirable if it is to succeed.**

Once you have embraced this view, becoming a positive business involves setting out a clear and costed ambition. For a brighter future, the firm's desired role must be defined. This means offering a vision of the future that is positive, realistic and shared by all stakeholders, whilst developing a business vision that serves the common good. It means moving beyond general considerations or communications and **making this ambition a key strategic focus with a fundamental impact on corporate strategy.** A company's strategy for growth and resource allocation across its business activities will depend on social and environmental factors. In

other words, **when making strategic decisions, the values of sustainable development and corporate social responsibility must be incorporated alongside other criteria used for analysis (diversification, acquisitions, joint ventures, etc.).** Using this approach, the composition and management of a firm's business portfolio are shaped in such a way that its overall value and positive impact are maximised, while minimising its negative impact on the environment and society.

Similarly, the principles of the positive economy must be integrated into a company's business strategy. Its efforts to be competitive and position itself within a given sector must target significantly higher economic, social, and environmental performance than its competitors in the long term. To achieve this, it must be willing to tweak its business model, adapt its products and services, and change its practices. **Choices will have to be made, perhaps turning away from lucrative investments or ventures, in order to honor a higher strategic ambition.**



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KS2 - Adapt your wealth and performance indicators

Traditional performance indicators don't cover all aspects facets of the positive revolution. They are primarily economic (profit-oriented) and fail to account for neither the wider reality nor externalities. This means they have a tendency to mask certain aspects of a company's impact, whether negative or positive. Indicators must therefore be adapted to include other objectives that reflect the positive firm's mission and *raison d'être*. **A good**

indicator should be a tool that raises awareness and facilitates oversight: it should help the firm understand the different ways it has an impact on society; whilst also enabling it to monitor how they change over time.

An example of this is the positivity index, initially created by Positive Planet for countries and later adapted to CAC40 companies. **It serves as a decision-making tool for businesses and a way to measure their positive impact.** It meets the need for the multi-objective performance consider-

ations highlighted by Antoine Frérot and can be broken down into five dimensions:

- / Maintaining positive working conditions
- / Promoting the sharing of the value created by the company
- / Reducing the direct and indirect impact of its activities
- / Developing both individual and collective knowledge and skills
- / Setting out and sharing a strategic and long-term positive vision

Synopsis of positivity index indicators

LONG-TERM VISION AND OBJECTIVES	Strategic long-term vision	1. Existence of a medium/long-term strategic vision (at least five years) promoted by senior management combined with a CSR action plan
	Investment	2. Explicit reference to future generations in these two strategic documents (vision and action plan)
CREATION OF SHARED WEALTH	Balance in redistribution of economic value created	3. Percentage of revenue allocated to investment
	Jobs/equal opportunities	4. Redistribution of wealth created between stakeholders: • Incentives • Dividends • Taxes • Sponsorship
	Pay ratio	5. Consistency of gender balance at all levels of hierarchy
REDUCTION OF ENVIRONMENTAL IMPACT	Renewable energy	6. Ratio between bottom 10% of salaries and top 10%
	Waste valorization	7. Proportion of consumption reliant on renewable energy sources
	Eco-design	8. Proportion of waste valorized (energy, materials, etc.)
		9. Existence of an eco-design policy
	Sustainable use of products and services	10. Scale of eco-design policy
		11. Proportion of products and services specially designed to have a lesser environmental impact when used
	Consumption of scarce resources and endangered species	12. Proportion of such products in terms of company revenue
	Water consumption	13. Proportion of scarce resources and endangered species in total volume of resources consumed
14. Existence of a policy to reduce impact on water resources		
Greenhouse gas emissions	15. Proportion of industrial water reused	
	16. Carbon efficiency (ratio of tons of GHG emissions to revenue)	
KNOWLEDGE DEVELOPMENT	Professional training	17. Average annual number of hours spent training per employee
		18. Percentage of employees with access to at least one training course during the year
	Collaborative R&D	19. Proportion of R&D budget allocated to collaborative research
	Raising awareness amongst raising	20. Existence of programs to raise awareness about responsible use of products and services sold by the company
		21. Scale of programs to raise awareness about responsible use of products and services sold by the company
Responsible communications	22. Existence of a responsible communications charter	

DIALOGUE AND COOPERATION	Stakeholder commitment	23. Existence of an action plan to account for stakeholder concerns in decisions made
	Sustainable supply chain management	24. Percentage of suppliers subject to CSR evaluations
	Local embeddedness	25. Assessment of impact of firm's activities on local communities
	Corruption	26. Internal measures put in place to identify risks and combat corruption
	Compliance with rules	27. Number of lawsuits (of any kind) filed 28. Number of fines imposed
EMPLOYEE WELL-BEING	Well-being in the workplace	29. Existence and scale of a well-being in the workplace survey
		30. Transparency of survey results
		31. Existence of an operational action plan based on survey results
	Staff safety	32. Rate of workplace accidents
		33. Rate of work-related illness
	Child labor	34. Sites identified as posing a substantial risk of child labor-related incidents
		35. Suppliers identified as posing a substantial risk of child labor-related incidents
Absenteeism	36. Rate of absenteeism	
Staff turnover	37. Turnover of staff on permanent contracts	

Thierry Mallet, CEO of Transdev, saw this index as a real opportunity. Transdev created their index using three levels (world-

wide, group, and France) to measure non-financial impact, to communicate differently, to analyse strengths and weak-

nesses country-by-country and to monitor progress.

What else was said at the Global Positive Forum...

Regional authorities should also rethink their traditional performance indicators

"GNP measures everything, except that which makes life worthwhile," said 64th US Attorney General Robert Kennedy in March 1968. Forty years later, it was with a certain poignancy that Positive Planet presented its positivity index to the OECD, ranking Iceland as the world's 2nd most positive nation. This Scandinavian country stands out for its altruism, which it has developed in three ways. First, **altruism between generations**; an indicator of the legacy left behind for future generations. This is primarily achieved through education. Second, **altruism between regions**; defined as cohesion between the different regional divisions, their openness, and their impact on the environment. Lastly, **altruism between the different branches of society** (public institutions, the media, etc.) and the positive dynamics they manage to pursue and gener-

ate. We can see that this index isn't limited to an economic indicator, but also measures *that which makes life worthwhile*.

Regional authorities have begun to rely on this index. Examples in France include the city of Paris, the Hauts-de-Seine department and the region of Nouvelle Aquitaine. Patrick Devedjian, President of the Hauts-de-Seine department, emphasizes the appeal of such an index at a time when there is a clear need for a more inclusive and cooperative society, and when the Paris region remains highly centralised and hierarchical. The positivity index highlights existing shortcomings and areas to improve, and points to the need for greater cooperation, which is why the Hauts-de-Seine department decided to develop its own positivity index.



KS3 - Implement a collective approach that engages all stakeholders both internal and external

Aligning economic and social interests is a goal that concerns us all, and businesses can't go about this transformation in isolation. They must get all stakeholders—internal and external—on board for a successful

positive revolution. The solutions of the future are not the responsibility of companies alone; they must be co-constructed and implemented by all players in a given region or ecosystem.

In an organisation, **profound transformation requires bottom-up approaches**. Back in 2010, in response to increasing demand

from consumers and employees, France introduced its Grenelle II legislation, which made businesses liable for their impact on the environment. They, in turn, put in place CSR departments, which led to a certain amount of greenwashing. This failed to meet the expectations of society and did not herald any real change in the long term. The emergence of new challenges

What else was said at the Global Positive Forum...

For citizens, associations, businesses and politicians, a collective response is imperative to align the economy with societal concerns

The first illustration of this is the “Up for the Planet” initiative itself. The objective of this international consultation with citizens was to gather ideas from civil society with a view to building a better world for future generations. 50,000 people from 50 different countries freely participated, leading to 20 proposals that were presented at the G20 summit in November 2018.

For **Pascal Canfin, CEO of WWF France**, the idea that the truth is the prerogative of a single actor is obsolete. Transformation can no longer be vertical, and traditional movements, including within NGOs, are no exception. The condition of actions - and their subsequent success - is collective intelligence. The NGO has launched the application WAG (We Act for Good), a digital platform where each, albeit small, environmentally-friendly gesture is combined to form collective action. The community is moving at a speed that no centralised organisation could have achieved. WAG already had 225,000 concrete action commitments in just one week, and 33,000 eco-responsive consumer addresses shared amongst the consumer base. This is an illustration of “the power of collective action in the digital age”, benefiting both from the flexibility of individual action (“my daily life, my values, and my story”) and the strength of collective action, whereby the combined power of each small contribution can bring about significant change.

ENGIE believes that the decentralisation of systems, infrastructure, models, intelligence and innovation is an underlying movement that is transforming society in lasting and profound ways. This is a fascinating challenge that offers a new vision for the management of large scale systems. The organisational approach being used by companies is also becoming more horizontal. There is greater scope for initiative than in the past, and embracing collective intelligence has proved a source of value with infinite potential for creativity. “*Encouraging participation from the*

broadest spectrum of citizens and stakeholders is now a feature of contemporary society,” argues **Isabelle Kocher, CEO of ENGIE**. The group recently launched a project entitled “**ENGIE 2030**”, which invites not only staff, but also customers, associations, government(s), and regulators to help determine its ambitions and plans going forward. The energy sector has become more diffuse: one striking example of this is the emergence of consumers who produce their own energy for private use.

The same views can be found at **SUEZ**. Its CEO, **Jean-Louis Chaussade**, feels that joint efforts are essential, particularly to tackle problems relating to the future and the climate. A successful transition from a linear to a circular economy will inevitably depend on cooperation between a wide range of players. This is a seismic shift in the world of business: decisions are now linked to how citizens and consumers understand the context in which they are made. Overall, there's a need to own the issues, raise awareness among citizens and customers and take action.

What about the role of politicians in these transformations? **Christophe Itier**, France's High Commissioner for the Social and Solidarity Economy and Social Innovation, believes we must reassess how the public authorities should contribute to the social and environmental changes to the economy. This



means giving up some of their power and giving a greater role to those who innovate: “*elected politicians offer off-the-rack solutions, but resolving endemic problems requires tailor-made responses.*” Such responses must come from businesses, associations, and citizens at a local level. Transformative power must come from those on the ground. This needs a fundamental change in public-sector culture. Shifting the system toward a positive economy is of course an economic challenge, but it's a political one too. Some citizens have drifted away from society; we must combat the risk of fragmentation, social division, and the rise of populism by placing citizens at the heart of these transformations. This is what social innovation is all about.

and the need for businesses to identify their *raison d'être* are bringing them face-to-face with their responsibilities when it comes to the environment and, more broadly, future generations. Further greenwashing is not a sustainable solution, as it would simply delay a transformation that is inevitable. Firms must avoid the pitfall of once again using exclusively top-down measures. These are usually not the best approach since they fail to gain the rapid buy-in of employees and hinder the development of innovative solutions. At a time when a quick and effective response is needed, it would be better to use less traditional, more inclusive, and more participatory methods.

Corporate hacking, an approach that redistributes internal roles, is one such method. It rethinks company rules in a way that gets employees on board and

KEY FINDING #3

There can be no large scale and lasting transformation without the engagement and involvement of all stakeholders. And, when it comes to sustainable development—the ultimate cross-functional issue—there can be no credible and implementable solution without a collective response from those on the ground.

encourages them to take on greater responsibility. Firms wishing to transition to a positive business approach will find it effective. Corporate hacking promotes a new mentality based on five fundamental principles.

Companies can draw on the benefits of corporate hacking and roll it out as “positive hacking”. **A culture of positive hacking is built on the fundamental principles of corporate hacking but complemented by a willingness to develop projects both internally and externally with positive impacts for the firm and society as a whole.**

In practical terms, this culture is initially nurtured by managers, for example by issuing a “license to hack” over a four-month period during which they actively encourage positive hacking. Once the needs of all concerned have been identified collectively, managers get together with their teams to select projects that would have a positive impact and, for each one, set up a tight working group that is given free rein to work on its proposals. Team members are then given the oppor-

The 5 founding principles of corporate hacking



COMBAT THE “KNOTTED CORD” SYSTEM

Reject time wasted doing unnecessary tasks, participants who bring nothing to company meetings, and superfluous hierarchical layers (for instance, between the marketing department and a customer advisor).



REDUCE TIME SPENT

Reject meeting overload and organizational silos that require work to be staggered (often generating several meetings when one would be enough); organize work around sprints and refuse to produce unnecessary slides (when one reference document would be enough).



CHOOSE WHAT YOU WANT TO PRESENT

Refuse to produce documents that won't be seen or read, and instead, use more visual approaches: computer graphics, models, prototyping, videos, etc.



REFUSE TO GET INTO A RUT; ALWAYS SEEK FEEDBACK

Get the client or end-user involved as early as possible; co-construct/show them projects. Above all, seek and use feedback, whilst also getting external influencers involved.



USE WHAT YOU'VE GOT

“Perfect is the enemy of good”! The less we have, the more inventive we are. You don't have to be a User Experience designer to make a model: you can just do a sketch or make a collage.

tunity to pitch their proposals, where the manager's role is to listen with an open mind and a positive outlook, give the group the opportunity to test them and facilitate implementation. At the end of the four-month period, the manager asks for feedback on the experiment and helps with this implementation of proposals and solutions across the organisation.

To conclude, the key to successful positive hacking lies in the attitude adopted

by the manager, **who is in a position to authorise and support**. Firms wishing to use the positive hacking⁴ approach should make their managers aware of this so they can serve as early ambassadors for the method.

Once a firm has made the positive economy central to its strategy and plans going forward, modified its wealth and performance indicators, and put in place a collective approach, **subsequent**

actions taken can be gradual, and therefore experimental. The aim is neither to overhaul the entire system overnight, nor depart suddenly from the existing model. From an operational perspective, approaches such as Proof of Concept, Test and Learn, and an incubation period for new services, are ideally suited.

4- For more information about adopting the corporate hacking approach, please consult our Insight entitled "Understanding corporate culture hacking".



Summary:

3 keys to success in becoming a positive business

KS1

ADOPT THE PRINCIPLES OF THE POSITIVE ECONOMY AS CENTRAL TO YOUR FIRM'S STRATEGY AND BUSINESS VISION.

The mission of a positive firm is not only to generate financial profit, but also to improve the living standards of its staff, customers, users, etc. The social and environmental impact of each economic, financial, and commercial decision must be taken into account at the highest strategic level.

KS2

ADAPT YOUR WEALTH AND PERFORMANCE INDICATORS.

For example, when conducting annual evaluations with managers and other staff, why not include a section relating to social and environmental performance? As an example, Shell recently announced that its targets for reducing greenhouse gas emissions would be taken into account when setting remuneration levels for its top managers.

KS3

IMPLEMENT A COLLECTIVE APPROACH MOBILISING ALL STAKEHOLDERS, BOTH INTERNAL AND EXTERNAL.

There can be no large scale, lasting transformation without the engagement and involvement of all stakeholders. Firms should readily rely on collective intelligence as a force for change and for its potential for creativity: drawing on business units, clients, partners, and even civil society. In particular, internal sustainable development requires transformations across all business functions. It's preferable to adopt bottom-up, experimental and inclusive approaches to ensure that the fundamental changes required will be sustainable.



The Positive Way

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In a world where successful transformation is the key to success, Wavestone aims to offer its clients unique responses that will clarify and guide their most strategic decisions.

Wavestone's network consists of 2,800 professionals across four continents. It is one of Europe's leading independent consultancies, and France's number one independent consulting firm.