

Speaker 1 ([00:16](#)):

Okay. Great. Great. And that's what Caroline's got. Yes, correct. Thank you so much. You're so welcome. No worries. You don't have to, if you want to, it's just personal preference. Some people like to go every time, so we'll let Carolina, this takes us 30 minutes. We're like getting into 14. I mean, you put your time on you, but I'll give you a coat and then I'll give you a wrap off and I'll just be hanging around this. Okay.

Speaker 2 ([01:01](#)):

Thank you. Amazing. If you [inaudible]. All right. good afternoon, everyone. My name is Brendan. I will be your emcee for the next hour and a half or quarter. if you're here to get airline CEO, talk about business as a force, a good myth or reality. You're in the right spot. If not you're in forestry and a surprise, a little bit of housekeeping, please switch your mobile phones silent during session. you won't connect with the festival. You tweet a three handlers at a hashtag [inaudible] Instagram, please. For, for this I'm overriding recordings of any client admitted and today's session is being audio recorded by radio Adelaide on a festival to broadcast the future podcasts. So no heckling and being video recorded by daylight breaks. So runs. Okay. So two after speaker Caroline CEO is head of sustainability for the family business network international and you have a full bio in the archive. So I'm going to get out of the way to hear from Caroline for half an hour, and then we're going to have a tunnel to extend on the topic, Carolyn, all yours.

Speaker 3 ([03:20](#)):

[Inaudible]

Caroline Seow ([03:21](#)):

Thank you so much. Yeah, it's so awesome to be in Adelaide. This is my first time here, loving it. And I just want to thank everybody for the privilege of being here. What I do at valley business international, I'm a champion advocate. I'm a connector for value based businesses for, for profit nonprofit partnerships, and just for organizations who want to use the power of business for good. And before I start the presentation and just thought we could just do, they will quiz bit Wanda, and I just want to show him what his thing is. The country in the highest beef consumption in Canada. How many of your things here, Hong Kong, Australia, Uruguay USA, some of you are dead, right? The USA constitutes the most amount of things, but on the podcast basis, it's Uruguay, which sort of leap frog Australia and Hong Kong and Google in the one in two spots.

Caroline Seow ([04:31](#)):

I mean, I don't think that Hong Kong, but in one, the new one in two spots to get before the book uses enough beef for everyone to have about 17.4 pounds or eight Lorenz. But if you were on average eight times that amount now after us rising incomes B production and consumption has risen staggering. And why is this an issue? Because there are a lot of environmental and social challenges that surround the production of a beef, for example, meat production, or other cattle raising is the single most significant cause of biodiversity lost it. You just a large amount of agricultural land, a lot of water contributing to greenhouse gas emissions [inaudible]. So say for example, when a piece of land has been cleared in the Amazon for, to produce cross agricultural cost, plastic consume actually only 20% of that now is used to grow crops that he can eat. 70% is useful and 10% to grow food, to think the category BD production category raising takes about three of all agricultural land, but only 5% of the protein. Another statistic that you might find interesting. What is scarcity is now becoming a global issue and meat production is

particularly wanting intensive, big production talking to this question. Number two, what do you think is in common with these two creatures, anybody

Speaker 3 ([06:28](#)):

[Inaudible]

Caroline Seow ([06:28](#)):

Far from being pristine? The meaning that you see here are LDA blues, which are detrimental to aquatic life nutrients, such as phosphates and nitrates from fossil fuels for the nicest detergent and everyday innocuous objects. When they throw it into our waters and streams, they causes massive increase in phytoplankton. And this process is called eutrophication and it results in water being low or severely detail in oxygen causing many fish and aquatic life today. But in 1990, around 35% of the world's population did on less than one or two per day. This is the poverty line that the UN had to come up with. By 2010, this group had increased in size, hopped in size, stayed the same. You might want to choose it easier. This is a trip since 1990. The number of people who have been lifted out of poverty has been quite significant.

Caroline Seow ([07:49](#)):

And the number of people in poverty was about 2 billion in 1990. It's come down to about 2.5, to about 702 million in 2015. These numbers are from the world bank. But the bookings Institute tells us that November, 2017, there are about 635 [inaudible] people living in poverty. The good news is that as a percentage, it says kind of down from about 37% in 1990 to about 22 are less than 10% in terms of this promising statistic resulted in the United nations, declaring that millennium development goal. Number one to have poverty was achieved five years ahead of Sheffield. Yes. So this the turn of the century, a billion people having decal poverty, malnutrition has taught more girls than ever going to school and gender in primary, secondary and tertiary education in emerging pockets has disappeared kind of into this being a factor in advancing this millennium development goals by promoting models, [inaudible] dependence.

Caroline Seow ([09:13](#)):

And the role of the private sector has been acknowledged and applauded. But even as we with what is good about diversity, we know it has come at significant cost to victim organizations, unsustainable debt, loss of biodiversity, and just too many people. And we all know about the environment becoming the, consume the resources on 1.6 times and scientists tell us that last year for the hottest year on record of all the shoot date, not the date on the calendar year, where we all obvious losses for the year. And we can measure that by comparing humanity's footprint in terms of fishing or harvesting a lot of greenhouse gases with the ability to regenerate those resources and so up the cabinets. And we can see that last year we used our quarter fallen into ecological debt, but August 2nd, we are borrowing from our children. We are borrowing from our children's too.

Caroline Seow ([10:32](#)):

There's an environmental cost. There's a social cost in 2010. Oxfam told us that just 300 people at the seatbelt, what an appalling statistic. And even as we looked at it, and none of us that 300 just became the norm by 2014. If people hadn't seen in 2016, did any five became 16 too. So few that could fit on that claim with despair and laugh at the boss often told us that just eight billionaires, not all the same that plus these numbers are controversial, but what is controversial? What is clear is that there is

widening income inequality. And that is perhaps one of them because threats to social stability, because any system that includes numbers of people from participating altogether, it's not going to be acceptable. And the rise of populism is one example prosperity for the few founded on widespread ecological disasters. Social injustice is no foundation for a civilized society.

Caroline Seow ([11:49](#)):

The sustainable development goal has been warning about this four years. And if there's any silver lining to Brexit and the outcome of their 2016 American election, is it more people it's not just your environmentalist? It's not just your human rights activists. It's not just idealistic millennial. It's also people like come get in born [inaudible] that people are beginning to feel this enchanted. They're losing hope as they feel that the elites are stealing that democracy. And so society grows the governments to do more to redistribute resources, to regenerate. So that normal is that behind, but we know that it's not sufficient for civil society to cry out. And for governments to act, you must add the voice of business.

Caroline Seow ([12:50](#)):

Last night at the keynote, some of us were very privileged to listen to Archer and she talked and she pushed us to be think concepts like democracy and freedom jobs. And to ask ourselves why also be seated GDP growth after all? What does it really measure? Bobby parity, famous immersive GDP measures. And it comes to special ops for hot dogs and the jail for people who break there. It comes to destruction of our forest and the loss of all natural wonders. It comes nuclear warheads and Ahmed cos propel riots in our streets. It comes to television programs that glorify violence so that it can sell guns, tall children, but it does not have the health of our children. The joy of the quality of the education. It does not measure beauty in poetry, the strength of our marriages, the intelligence of our public discourse, GDP measures neither with no coverage, visitor learning demotion, often passionate in shock. She came, which is everything, but what makes life

Speaker 3 ([14:13](#)):

[Inaudible]

Caroline Seow ([14:13](#)):

To also ask is infinite growth even possible

Speaker 5 ([14:22](#)):

From birth to puberty, a hamster doubled its weight each week. It didn't stop. When mature as animals do and continued to double one express birthday would be staring at a nine, could eat all of the corn produced annually worldwide in a single day. And still there is a reason why in nature, things grow in size to a certain point. So why do most economists and politicians think that the economy can grow forever?

Caroline Seow ([15:26](#)):

Yeah, we may need to rethink our model of capitalism. Can we have prosperity algorithms? Can we have great truth rather than a breakdown can be heal capitalism so that you can hear the book can be compared to being best for the world rather than to be best in the world. And I think businesses know that we really need a new form of capitalism and we need to embrace the leadership, that value systems thinking that a small compass driven that understands the mutual dependence between

business and society and whether you are a fan of these companies or not. It is extremely encouraging to note that some of the biggest names in the digital world at advancing these values publicly when a certain president wanted to pull his his country out of the Paris climate talks 25 off of America's biggest NCDs ran a full-page ad in the wall street journal.

Caroline Seow ([16:33](#)):

And the New York times [inaudible] in tin cold, apple says we are committed to fight climate change. We will never waiver. Superbook said pulling out of this deal is bad for the environment is bad for the economy and puts our children's future at risk and Jack Dorsey of Twitter criticize the government, criticize Trump rather for being incredibly shortsighted, really nice in this emerging consciousness business. Do you actively engage the private sector in developing the 17 sustainable development goals? These bill finished of the eight development goals I shared earlier. And what did the let's be in concert with the private sector, the public sector and governments and civil society, more aspirational, aspirational, and inclusive. They encompass economic social, environmental infrastructure. I mentioned, and they provide business with this historic opportunity to act as a strong and positive force in society. I said, pledge that no one will be behind and resolve to free the human race from the tyranny of poverty business needs this global goals.

Caroline Seow ([17:56](#)):

We call these the global goals and the global goals cannot be developed without business. And far-sighted companies had already started to identify, develop and deliver those solutions, that profitable business and society. In fact the business and sustainable development commission was set up and a study done to try and understand what other markets which could provide the impetus to, to meet these goals. And just for these systems, it's food and agriculture cities and urban mobility, energy and materials, health, and wellbeing presented economic price, or at least chopped within dollars. And with the capacity to generate that these 380 million jobs. And then this, this is really making billions, these markets. In fact, that if you want to be important that more than 32 unicorns startups, that, and more than a billion dollars in mobility systems, circular economy, counting buildings that I finally assess aligning themselves to global goal markets.

Caroline Seow ([19:07](#)):

What is so and so promising about this new thinking about this new business is that it shatters the myth that business and society exists intention. And in one prompt is prosperous at the expense of the other this week [inaudible] model of capitalism and the body's motive thinking, which says that the only responsibility of businesses is to make copies and you want to do good things. You can move to the other end of the spectrum. You can set up a charity NGO, but between just doesn't meet. But we know that business savvy social entrepreneurs and you will meet some of them. They are starting to use business tools to pursue social and environmental goals that traditional businesses have not totally feel to address. But in recent times we've seen that mainstream companies are facing tectonic shifts in social expectations to the public in general and customers in particular, I'll ask him businesses to show that they're all sense of responsibility.

Caroline Seow ([20:19](#)):

And we see this businesses trying to be more open ESG environment, social and governance issues. They're trying to minimize the harm. They try to protect the corporate reputations, but impact even flourishing businesses. I'm going a step further. They're not interested in minimizing how they want to

my story and do so. They are leveraging their operational health and alignment and value chains for maximum economic and social impact. They are moving away from an emphasis on image and emphasis on sepsis because they know a lot of can benefit people. Society environment is too big for businesses to try. We are all very encouraged by this new thing, this new potential of capitalism, but it does require standards. [inaudible]

Caroline Seow ([21:19](#)):

And this is the B impact assessment. And the big hall. I didn't sit in this. How many deals here have heard of the big hall? Oh, so, so as you know, it's like one factory is to copy because that's a business it's like fair trade. But instead of just being a single product like organic, authentic NSC is for the whole group because people don't want to buy a good product. They also want to buy from a good company and it mixed, visible, but group of purpose driven companies, inspiring others to follow. It's a better way to do business because it allows you to measure, then improve your impact in the areas of governance. People come in and environment and long-term impact. And it's not a group Fest. And Tim is pro business. It's a group of individuals and companies coming together to increase the concept of connecting.

Caroline Seow ([22:20](#)):

And it's a movement business wanting to redefine what success in business really is and using the power of business to be a force for good. There are more than 2,500 cops in the world and across 50 countries. And Australia has a tiny community of over 200. Let me just share with you of three, because I worked with recently, this is called from the UK. They do, they, do you say the same techniques? I mean, we can set a good cookie who's at home and they set themselves up to be a remarkable company. And from the onset, they wanted to be a purpose driven company. They're environmentally savvy. And they focused very much on building a strong internal culture. They one of the first in the UK to be certified living wage and, you know, [inaudible], which is much higher than the rich. And they are bent on trying to empower marginalized and still they work with charities and prisons and they provide ex-offenders with with employment opportunities that they not usually get from cope.

Caroline Seow ([23:33](#)):

And UK B meet common center, both from Ecuador Cari is means us. It means nature language in Ecuador and, and Korea is focusing, producing premium organic chocolate on this color. And a century ago they wanted very much to use business to be able to empower the communities. And so they learned about the product they learned about the process and, and they became, and they made it, they made a commitment to the time and the farmers a little bit better by doing so. They accomplished one thing for the business. They managed to get a very secure supply of [inaudible].

Caroline Seow ([24:24](#)):

It's very important to be able to get you're a woman cook polity, a source for my mom, but it also then the strong responsibility to invest in the community. So often with education, they help them with follow-ups and machinery. And they also decided to pay the farmers three times to market me because they, that they found that they were just underpaid. The couple also knew that milk chocolate, we talked about the dairy implications, but not was not that good for the environment. So they said that chocolate and they follow these farmers have been producing chocolate. So the institutionalized tasting days, so every Thursday and come to the office indicated, you know, and still this this approach, this

innovative approach is a sociopath approach has popped the attention of whole foods. And I was just not helping them to expand the us.

Caroline Seow ([25:30](#)):

And around the world, closer to home, we have a company called listen. Melbourne is formulation originally, and chemistry is an it company. And they provide content to I represents companies like Cornell, Cambridge university press. And Thomas was also someone who felt that people with disabilities, the marginalized, but not getting a chance. So he is trying very hard to hire these people and starting with people with physical disabilities and to date 80% of people with disabilities, then he could you a chair, mom, they could be blind. They could be paralyzed from the neck down. And the wonderful thing, wasn't a client because he must improve that with the right conditions, direct working in farming. The right culture, people with disabilities can be just as productive if not more than people without recently, amended Thomas to just start off to visit some refugees. Those of you who were at the keynote last night, you will have heard Ms. Adams say that some countries treatment of refugees is an inspiration to the Trump.

Caroline Seow ([26:59](#)):

Yes, many countries are closing their doors. But the fact is that tells us there's 65 million refugees in the world, definitely persecution contest trophies, a host of things, 13,000 of them community. You should have visited as about housing. So you had a PhD because of this recent policies by many countries has told all these refugees that your chances of being resettled to zero, you can expect to live in this community, but you have no rights for the next 25 years can go to school. Like you're not allowed to go to the schools and you you're gonna have to look for a job. [inaudible]

Caroline Seow ([27:46](#)):

The community is very resilient. How many of you have read the book? The right. It's a wonderful book and we've met with the protagonists he's from the Hazara. So the people that are from the, or from this Hazara committee, the telogen, the teacher that they're so good at self organization. So they organized it with the school. But what about about jobs? I mean, it was difficult. So that was a new whole new you had, I wouldn't say there was an opportunity in the UN announcement. You said that you cannot work, but you can move a training and you can look for internship. So tell, listen, I am not trying to extend your initiatives, book, internship opportunities. We went there in may and to date, he has hired 15 interns community, which is such a promising stuff. So you can see why because have sort of started to resonate across the globe.

Caroline Seow ([28:50](#)):

And the economist says this new sort of caring sharing company wall street journal says happened to hire the best talent of the business. You talk about why it pays to be a deep call. Otherwise there are many good companies that are not only because you are familiar with the brand. This is a fourth generation family business. And they wanted to access new markets exactly. To look at the potential, what we call the bottom of the pyramid, which is a market that really resonates with this family business. And so they were going to hold, she made you get up. And they tried to identify what the most vulnerable people out there. And he looked at street vendors. So they decided to engage them and give them training to teach them how to sell flagging couch cheese. And within two years, the business model became profitable. And it's interesting. It's all healthy, but no, these treatments are helping them

This transcript was exported on Jul 02, 2021 - view latest version [here](#).

because they provide, there was a new market altogether. And they said that she didn't sell the whole round, the sun wages. And that's why people can fall and still.