

Social Impact

Leadership in gender equality; reduced inequalities; peace, justice, and strong institutions

4 Ways to Meet the Global Demand for Real Change

The coronavirus crisis is a health emergency, but its long-term impact will be far broader. This pandemic is accelerating change and rewiring society in ways that will define the decades to come. Here are four ways that real leaders can step up.

The coronavirus pandemic is many things — I’ve spent the past few months working with partners worldwide to investigate how people’s attitudes and aspirations are changing as a result of the crisis. This “people’s survey” holds valuable lessons for those who hope to lead the coronavirus recovery.

The study reveals an overwhelming global desire for change. People in both developed and developing countries see the coronavirus recovery as much more than just a chance to move on from the virus. Nine out of ten people expect fundamental social, environmental, and economic change.

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But people lack confidence in leaders to deliver the change they want to see. Almost half of the surveyed people are worried that governments aren't transparent enough, nor do they think governments are particularly well-functioning. Businesses don't inspire much confidence either. People think large enterprises are in it only for themselves and part of a system that perpetuates social inequality. And NGOs are seen as less critical to the recovery than other players.

There is no one-size-fits-all solution. No one individual, organization, or state can do this alone. Across countries, people expect leaders and organizations to collaborate in an altogether new way to address the issues. To navigate the febrile and complex post-coronavirus world, business leaders should be team players. It's easier said than done and will require bold, visionary leadership. Leaders in any field, but especially in business, must understand they are operating in a new reality. Our research indicates that there are four fundamental principles to abide by.

Environmental issues will be felt everywhere, but its most crippling effects will be borne by the world's most vulnerable.

01

Prioritize the social and environmental impact of your organization.

The crisis has accelerated the shift of social and environmental issues from the margins to the center of corporate decision-making and responsibility. Nearly two-thirds of the people we surveyed demanded businesses improve their social and environmental impact. Global food company Danone has taken the lead. On June 26, shareholders voted to legally embed environmental, social, and governance goals in the company's bylaws. The new legal status means Danone must generate shareholder profit and do so in a way that will benefit the health of customers and the planet.

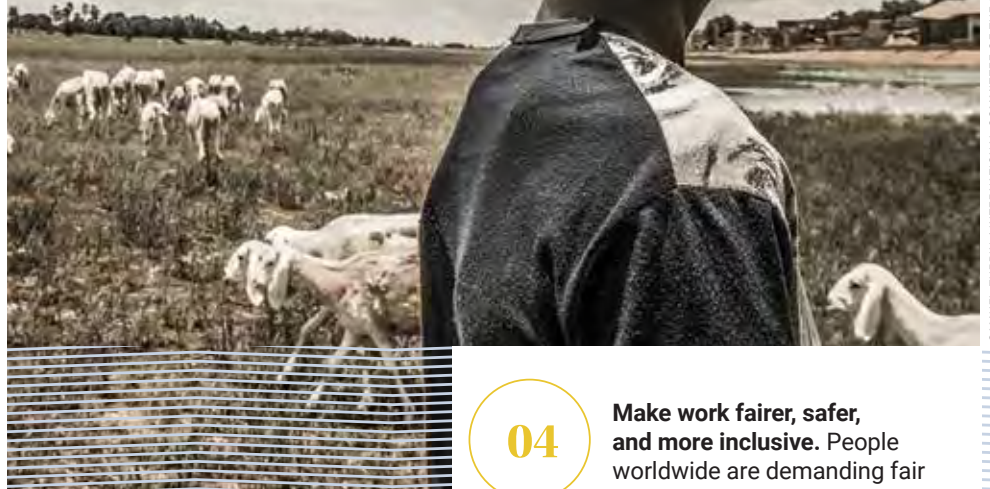
02

Be a team player.

Work with your government and communities for the common good.

The coronavirus has called time on the era of individualism. We have entered a much more collaborative age. Business leaders have a powerful role to play as a bridge between government and communities. They must be prepared to partner more broadly. There are signs that some are ready for this approach. The World Wide Fund for Nature's approach to business — forming strategic partnerships with shared goals — is a good example. Business needs to apply its expertise in the fields of policy, relevant to its broader operations, then use its experience and resources to drive and implement change.

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SAMUEL TURPIN / INTERNATIONAL COMMITTEE OF THE RED CROSS

04

Make work fairer, safer, and more inclusive.

People worldwide are demanding fair wages and working conditions, and companies and their supply chains are under scrutiny like never before. Recently in the UK, shares in fashion brand BooHoo slumped nearly 20 percent after it was revealed supply chain workers were receiving illegally low wages in unsafe conditions at its factory in Leicester.

Business leaders cannot carry the burden of this recovery alone; much is expected of governments, too. The pandemic has unleashed radical policy thinking to support jobs and economies in the immediate crisis, but more visionary thinking will be required to answer the substantial social and environmental questions that this crisis leaves in its wake. The world is changing before our eyes. It marks a profound social, environmental, and economic shift. These are radical times, and only bold, visionary leaders need apply. ■

03

Be agents of equality.

The coronavirus has stoked anger across countries about wealth inequality. Too often, this has been seen as a problem for governments and think tanks. People are clear that business should also be a part of the solution. People are pointing to widening gaps between executive remuneration and median salary and demanding action. These pay gaps are a problem, but the reflex to lower the ceiling risks talent being lost to public businesses. A more significant opportunity would be to raise the floor by driving up median pay and investing in real skills and schemes that provide sustainable support to a broader section of the population.