



## **Doing Good is good for business**

The current pandemic has upended the economy, healthcare and generally all social systems on an unprecedented scale. It has also forced our collective attention to focus on the absolute essentials - connectedness, health and sustainability.

As the world wakes up to the need for inherent resilience driven by shared responsibility, it has become imperative to embed purpose and conscience into every aspect of civil society. Businesses, with their substantial role in driving progress, are set to be at the heart of this change. They can no longer afford to operate with a myopic focus on profitability or shareholder earnings. They must have a purpose - a broader vision - one built on driving stakeholder value through a model that balances priorities across people, profits and the planet. In line with

this understanding, a new wave of companies are starting to drive the next generation of business growth centred on the philosophy that profits and purpose can, and should, be interlinked. Very visible amongst these are certified B-Corporations.

B Corp certifications (the 'B' stands for beneficial), are issued by B Lab, a non-profit organisation headquartered in the US and awarded to companies based on a comprehensive assessment of their performance in five areas - governance, workers, environment, customers, and community. Certified B Corps are then required to integrate stakeholder governance into their articles of association, making operating with purpose essential to their business model. This is the new breed of business.



As a social enterprise with *Impact Sourcing* at the heart of our philosophy, IndiVillage is the first Indian ITES company to be certified as a B Corp. Our offices in rural India make a substantial impact on the lives of the local community by providing the local educated youth with full and productive

employment opportunities and uses its profits to foster greater community development. By providing access to employment to populations that have none, we believe that impact sourcing won't just benefit society at large but will revolutionise the world's understanding of scale and growth delivered in lockstep with social impact. We are bullish about the scalability of our model and its capacity to drive progress while offering exceptional value and quality to our clients. This is evidenced by the fact that some of the world's leading companies like Amazon and Swiggy partner with us for our technical capabilities.

Integrating purpose and social responsibility into the business, however, takes more than just belief. The journey requires time, investment, and diligence to ensure continued success and improvement. The altruistic aspect of our model is balanced by a laser focus on high-quality services, world-class processes, and an elaborate employee development program complete with skills training and individual mentoring.

After all, responsibility doesn't just end with running sustainability, it also requires organisations to make investments in the communities where they exist, giving back and paying it forward in equal measure.



We've lived far too long in an environment dominated by earnings over equality. Friedmanesque capital values have run their course as companies start to become change agents in the new era of business. Now that we are at a stage where those goals are not just compatible but complementary, companies must take note and evolve accordingly. Development can't be left under the purview of governments and philanthropy. It needs capital and vision, both of which the private sector is well placed to offer.

As we make our way through this phase, unlearning and adapting at every step, it is clear that change is here to stay. Most importantly, with the arrest of the pandemic heavily reliant on shared responsibility, COVID-19 has made us realise that no one is an island. We cannot survive in isolation. The opportunity that an unfavourable situation creates, often forcibly, is space for introspection. If supplemented by action, this process can be truly transformative.