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Doing the Right Thing Beat Profit?

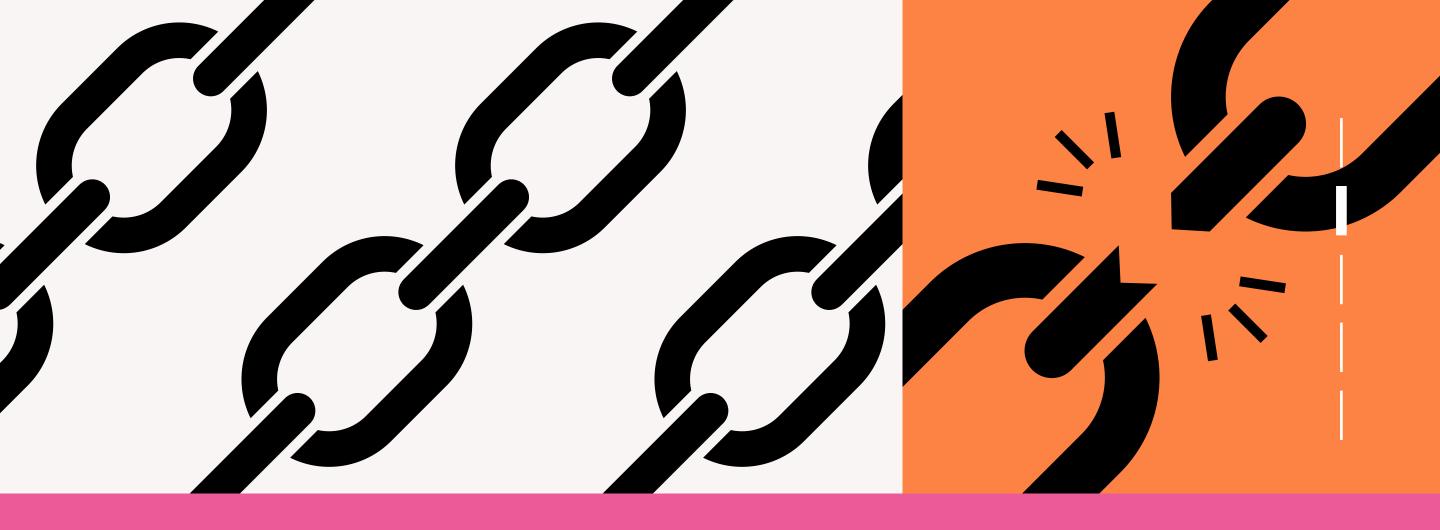




In the last decade, there has been a marked shift in businesses making more effort (and reaping the PR rewards) to put people and the planet ahead of profit. Is it because their hand has been forced or because they really care? At what point does maximising profit take precedence over environmental or social goals?

## What if doing the 'right thing' became a business reality?





Time and again, large organisations will commit to being net zero, promise to use greener energy or diligently monitor their supply chain for any unethical practices. They publish ESG ("Environmental and Social Governance") and CSR ("Corporate Social Responsibility") reports. Whole chapters of an Annual Report will be dedicated to showing how committed they are to making the world a better place.

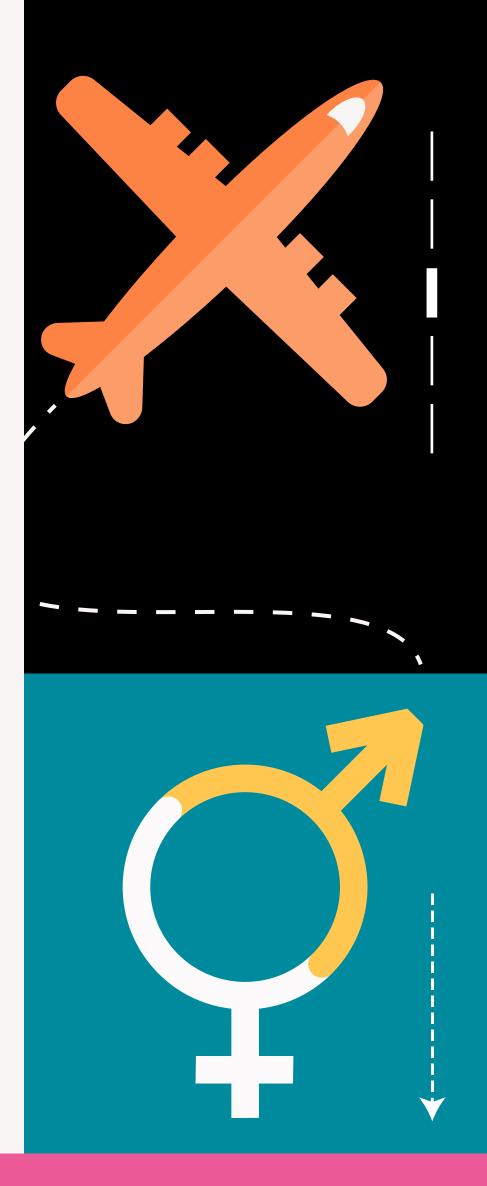
Unfortunately though, the bottom line and profit usually wins.







We can see it in obvious things, like the gender and ethnic pay gap still being so large. Couldn't businesses take the hit and just pay everyone equally? And then there are the more subtle choices, like still flying executives around the world in business class or continuing to work with organisations that are fundamentally detrimental to the planet (like big oil or fast fashion) - often because alternatives cost more up front.



IN 2015, THE UNITED NATIONS PUBLISHED THE 17 GLOBAL GOALS AGREED TO BY WORLD LEADERS TO BUILD A GREENER, FAIRER, BETTER WORLD BY 2030.

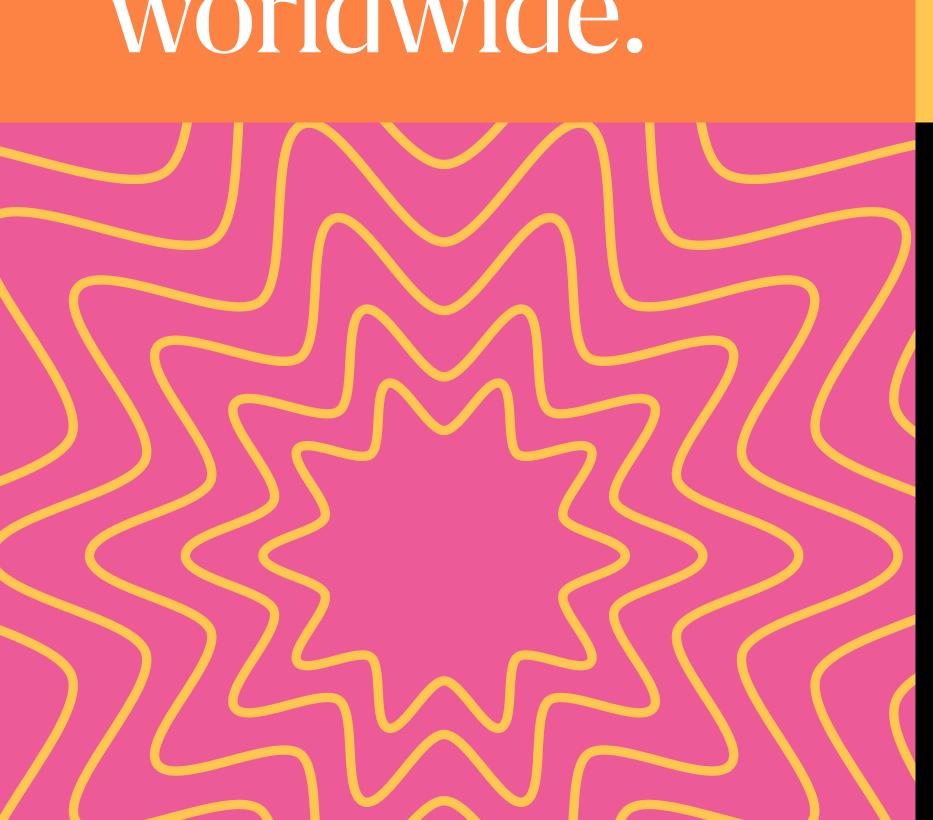
> They gave businesses a blueprint and checklist of areas they should focus on. The goals often get referenced when a company promotes a new policy or milestone, but they are quickly forgotten when there is a push to meet end-of-quarter margins.



If companies worldwide started running their businesses unwaveringly in line with the 17 Global Goals, they would start living up to their social and environmental promises. Shockwaves would be felt worldwide, as the most influential business leaders (some more powerful than leaders of countries) put their money and tangible actions behind important issues like climate change, inequality and poverty.

Exploited workers worldwide would get an immediate boost in their quality of life. Fossil fuel use would drop dramatically, slowing the climate crisis and setting an example for others to follow.

Shockwaves would be felt worldwide.







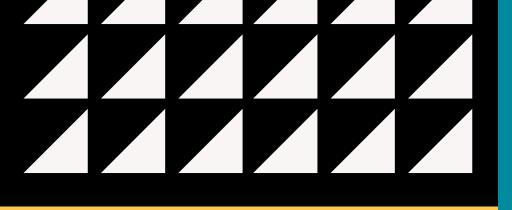


These changes would raise brand reputation and awareness, ultimately leading to new customers.



THE GROWTH MIGHT TAKE TIME, BUT **INNOVATION AND** LONG-TERM BUSINESS **SUSTAINABILITY** WOULD COME WITH IT.

Working for an organisation with a sense of global responsibility boosts morale, job satisfaction and employee engagement. Your workforce would feel more motivated if they knew their work was contributing to the greater good of the whole planet.



So, when should purpose start trumping profit? Yesterday.

## So who are we, to be wading into this topic?

We are Smyle, a creative agency that turns big ideas into unique experiences. We know the fast pace of changing trends can feel overwhelming, so we use our expertise and creativity to tune

out the noise and provide credible guidance for our clients.

And we are on a mission: To create content and experiences that connect people, brands and the planet through authentic and honest storytelling, backed up with insights and data.

If you've enjoyed this piece and you'd like to know more about us, email <u>amanda.a@smyle.co.uk.</u>

