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Corporate world too slow with CSR: impact recruitment, reputation, clients

Editor Désirée Crommelin, 25/08/2014

THE CORPORATE WORLD IS TOO SLOW AND TOO LATE WITH CSR AND COULD IMPACT ITS RECRUITMENT, CLIENT RETENTION AND NEW

CLIENTS. With all this supply and demand by students, why aren't the recruiters of the leading corporations and financial institutions positioning themselves as Impact Investing or Social Enterprises advocates or supporters?

CSR

For the past twenty years I tried through the TBLI Group, integrating Values Based Investing (VBI) into the culture and strategy of international corporate business and investment companies. It was – and still is – all about raising awareness and creating money flows into ESG – liquid assets in Environmental, Social and Governance investments and its impact – illiquid assets in sustainability. For the past 25 years, I have been hearing how Corporate Social Responsibility (CSR) and Sustainability were critical for the corporate world on three levels: finance, personnel, reputation. But.....

Recruitment too slow

Today, if a company wants to attract the best and the brightest and retain that talent, they have to anchor CSR and Sustainability in all their business processes. Years ago, when I taught at Rotterdam School of Management on Sustainable Finance, I heard the same refrain over and over. But my course was still one of the few electives at a ranked Business School, at the time. Now the situation has changed dramatically, on the supply side! You can't find a leading ranked MBA program of Business School that is not teaching Social Enterprise, Impact Investing or Sustainability. Insead, Harvard Business School, Yale University's School of Management, The Wharton School of the University of Pennsylvania, Kellogg School of Management, Saïd Business School-University of Oxford, Stanford Graduate School of Business and many others. There are even [lists of the best business school for Social Enterprises entrepreneurship](#). And Business Plan Competitions have sprung up like [the Hult Prize](#), which offers \$ 1 million dollars for best social enterprise plan.

Business Schools

When I visited The Wharton School of the University of Pennsylvania recently, I was told that the most popular club at the Business School was Social Enterprise. Other universities, echoed those thoughts. It is with that in mind that we in TBLI has engaged in Academic Partnerships with the leading Business Schools and to host TBLI as part of educational outreach to students, faculty and alumni. Those schools include INSEAD, The Wharton School of the University of Pennsylvania, NYU Stern, BI Norwegian Business School, Copenhagen Business School, Hult International Business School, Vrije Universiteit Amsterdam, Kellogg School of Management, The University of Chicago Booth School of Business.

For corporate world the golden opportunity

With all this supply and demand by students, why aren't the recruiters of the leading corporations and financial institutions positioning themselves as Impact Investing or Social Enterprises advocates or supporters? This is a golden opportunity with so many students wanting to either start their own social enterprises or work for companies that support these initiatives. If student and alumni interest continues to grow, demands on the financial sector (wealth managers, investment banks, asset managers, service providers) and non-financial sector will become equally large. Responding too slow and too late could impact recruitment, client retention and new clients. Seize the opportunity and show the best and the brightest why working for your organisation can achieve both career and fulfilment goals.



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