

SEPTEMBER 2015 • \$7.95 (GST INCL.)

mybusiness

LEADERSHIP
LESSONS FROM
THE GREATS

MY BUSINESS
AWARDS 2015 -
HAVE YOU
ENTERED?

MARKETING
YOU IS RISKY
BUSINESS

BENEVOLENT
CAPITALISM

XERO'S ANDY LARK

PHILOSOPHY TO SUCCESS:

MANAGE YOUR ENERGY,
NOT YOUR TIME.

ISSN 1443-7805



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WHAT WE RISK IF WE IGNORE REQUIRED CHANGE



benevolent capitalism

A large number of organisations are starting to realise that to make sustainable change, they need to look at different ways of doing things and embrace risk as a strategic opportunity, not a compliance issue. The old ways aren't working in the way envisaged, so new models and innovative enterprises are being considered more and more. And this involves risk in both taking a lead role in your sector, creating new way of doing business, and flying in the face of timeworn processes and philosophies.

One of the riskiest changes in business philosophy is the very new Benevolent Capitalism movement, which is

beyond social enterprise, corporate social responsibility and conscious capitalism. In particular, the benevolent way of doing business goes beyond the ideas of seeking to do well by doing good or creating value for all their stakeholders, or philanthropic thinking. Benevolent Capitalism creates an entirely new system for businesses, based on the four priorities of generating a sustainable future, doing no damage, maximising possibilities not just maximising revenue, and personal empowerment through benevolent leadership.

PRIORITY 1: GENERATING A SUSTAINABLE FUTURE

The process for creating your business from a benevolent approach begins with believing that your success is not only possible but also inevitable. While the idea of operating business that consistently grows and earns profit and prospers financially while 'doing no damage' to society and the planet may seem impossible, recognise that just because something appears impossible does not prove it to be illusory or erroneous. It just challenges your concept of what is possible. Risk management is the art of realising what is possible and actively managing anything that gets in the way of actualising that possibility.

You must be willing to question existing models and to question the common assumptions behind current practices. The greatest risk here is if you remain captivated by the code of conventional capitalism and the defensive attitude it fosters. By sustainable, we're not just talking "survive", we're talking about where business and society actually grows and becomes something even greater. The risk is not doing this!

PRIORITY 2: DOING NO DAMAGE

Seldom has a week gone by without a media report of a business that has self-destructed, been called to account for the negative impact they have on the environment and on the society in which they operate; as well as for alleged inappropriate use of assets and natural resources, or criticised publicly due to perceived lack of leadership. This needs to change.

This means that a business must contribute to making the planet better than it would have been without that business. It means that any business should enrich the world by its existence and create value for all stakeholders as well as for everyone it touches, whilst also delivering superior financial results and long-term economic value. In reality, any company is better off creating synergies between bottom-line and the 'Benevolent Capitalism' priorities. The greatest risk here is if we continue to damage rather than nurture and grow.

PRIORITY 3: MAXIMISING POSSIBILITIES, NOT JUST REVENUE

Business leaders must choose to act out of a responsibility to the whole system and from awareness and appreciation of the interconnectedness of all constituents of a business. This is remarkably different from the ways many businesses and leaders have been functioning, which is to act out of a belief that everything is separate and that what they choose to do doesn't have an impact

on the whole – or, if it does, that it's not their concern. The risk here is that we miss almost unlimited possibilities for business if we stay with the old way of thinking.

PRIORITY 4: EMPOWERMENT THROUGH BENEVOLENT LEADERSHIP

Organisations that maintain a strategy and leadership approach based on the conventional capitalism paradigm will not be able to thrive in today's environment. They risk becoming irrelevant at a growing rate. As trade barriers between nations and regions diminish and as information becomes instantly and globally available, leaders must constantly keep an eye on the big picture. But since the big picture keeps changing, you must cultivate an ability to be aware of future trends and how these trends may affect your business. Rather than closing your eyes to forewarning indications and hoping that things don't change too much, you must be willing to break with your own conventional practices and discover different ways of seeing the world. If we ignore this leadership shift, we risk.

When benevolence guides business principles, vision, and practices, the result can be exceedingly affirmative. Organisations large and small, private and public have enormous power to shape this planet in a positive way. As a business executive, you can become the most powerful agent of change in the world when you embrace benevolent leadership perspectives as a way of being. The very nature of change involves risk, but with every risk comes great opportunity. Learn to manage these risks/opportunities in different ways, and watch the world, through your business, become a greater place.

To find out more, there is a world first four day conference occurring in Melbourne, September 12th, 2015 that brings together some world leaders in this movement to explore insights and ways forward for our organisations and the planet.

For more join Steven and Chutisa Bowman and Gary Douglas at the World First Conference occurring in Melbourne to explore insights. For more check out Benevolent Leadership for a better world - the book. Further details at: <http://amzn.to/1rSaqM>

Steven Bowman is a leading international advisor in risk, strategy, governance and leadership. He currently consults with over one thousand nonprofit and corporate organisations each year in the USA, UK, Australia, NZ and Asia. He is a fellow of the Australian Institute of Company Directors and a Fellow of the Corporate Law and Accountability Research Group, Monash University.