

ZINE CONSCIENTE



TURNING

VALUE into IMPACT



A CALL TO CONSCIOUS ACTION

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Welcome to the special edition of Conscious Zine Consciente!

In this special edition, we celebrate the 7th Global Conference on Value Creation, held between October 2nd and 4th, 2024, at Dom Cabral Foundation (FDC) 's headquarters in São Paulo. The result of an enriching collaboration between Conscious Capitalism Brasil, Creating Value Alliance, and FDC, the event brought together 25 leaders from 11 countries and an audience of 80 people with a common objective: to rethink the role of companies in society and explore how value creation can be an agent of global transformation.

For three days, visionary leaders and renowned experts, such as Philip Kotler, Steve Martin, Cristina Palmaka, and Gustavo Werneck, shared reflections and experiences that challenge traditional paradigms. The discussions went beyond the search for profit: they addressed how to align purpose and performance, ethics and efficiency, showing

that business prosperity can - and should - coexist with collective well-being and environmental regeneration.

The theme of this Conscious Zine - "Transforming Value into Impact" - reflects this commitment to a new way of thinking and acting. On the following pages, you will find inspiring articles from some of the conference's speakers and panelists, who offer deep insights and practical tools for creating business value. These stories show how innovative ideas can generate real impact, promoting businesses that create economic value and work towards a fairer and more sustainable world.

Our invitation is clear: be inspired by these voices and transform the lessons into action. Turning value into impact is not just an aspiration; it is an urgent need and an opportunity to lead change.

Enjoy your reading and let's work together!



THE GREAT POTENTIAL OF TRI-SECTOR INNOVATIONS IN BRAZIL¹



Introduction

The world is becoming increasingly turbulent, impacting businesses and demanding they constantly innovate to create value. Collaborating with others, including customers, is crucial for navigating this volatility and co-creating value. This article proposes expanding collaboration beyond traditional business partnerships to include tri-sector innovations, where businesses, governments, and social sectors work together to solve problems and drive positive change.

A tri-sector mindset involves “identifying opportunities to innovate and solve problems through the alignment of resources and interests from private enterprise, public and social sectors” (Uslay, 2023, p.542). It means taking a critical look and deliberately seeking alignment among the goals and resources of these stakeholders. Let’s review how such an approach recently played out in my home state, New Jersey (NJ), USA.

¹This commentary is based on my talk during the 7th Global Conference on Creating Value, October 4, 2024 in Sao Paulo and my article “Scaling Collaboration and Innovation through Tri-Sector Partnerships,” METU Studies in Development, Ahmet Acar SI, 50 (December), 539-558, available at: <http://www2.feas.metu.edu.tr/metusd/ojs/index.php/metusd>



NJ CEO Council

In the middle of the pandemic in 2020, the CEOs of the largest corporations (and the largest private employers) in the state of New Jersey came together. The informal coalition included several impressive names: BD (Becton, Dickinson & Co.), Campbell's, Johnson & Johnson, Merck, Prudential, PSEG, RWJBarnabas, and Verizon. These companies wanted to do something more to help the communities they resided in. They decided they could increase their local procurement spending to assist the state's employment and economic development. The goal was to spend another \$250 million USD locally focusing on NJ-based, minority, and women-owned businesses by 2025.

The council was not sure how to implement this goal and sought advice from the NJ Governor's Office, which was happy to help and coordinate work towards this worthy objective. They connected the council with my university and school which is renowned for its top-notch supply chain management programs. Rutgers Business School deployed its expertise and supported the initiative by setting up a Procurement Center of Excellence. The support included vetting

minority suppliers being considered by the council members, maintaining databases of suppliers to match them with opportunities, measuring and reporting spending progress, sharing best practices, and raising awareness regarding the process and value of registering as a diverse business, and providing training to small businesses to enhance their bidding capabilities.

The outcome was a resounding success. The 2025 goal was already achieved in 2023 and the local spend is currently approaching \$700 million USD! The initiative also enabled the private firms to decrease the cost and the carbon footprint of their procurement. Rutgers Business School Supply Chain Management Department not only reinforced its national reputation as a top-notch program, the initiative provided an invaluable experience for the students and faculty involved. Finally, the governor's office was happy to see the small, minority businesses do better as a result of the initiative, especially during the challenging circumstances of the pandemic.



Implications for Brazil

The above is just one example of a tri-sector innovation that can be readily replicated in Brazil. Please see the referenced article for many other examples from the US, ranging from assisting food stamp users deploy their funds more effectively to assisting unbanked or underbanked minorities and helping individuals navigate the criminal justice system. The concept of tri-sector innovation is not strictly a US phenomenon. Other examples can be seen in the CittaSlow (slow city) movement out of Italy, export co-ops and associations (e.g., Turkiye's IMMIB), and Novo Nordisk/World Diabetes Foundation collaboration with local government in China. Tri-sector mindset opens new horizons to create social change at scale. Brazil and South America are ripe for such an approach. The readers are urged to explore the tools

available from NewImpact which is a non-profit organization that aims to make the tri-sector mindset as widely utilized as possible.

What tri-sector innovation or collaboration ideas come to your mind? Please let me know:

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²<https://www.newimpact.care/getting-started-with-tsi>

HOW TO CREATE VALUE IN DIVERSITY, EQUITY AND INCLUSION FOR 2025?

The discussion about the demographic composition of companies grew from the 1990s onwards. The first studies promoted the following question: If human talent is dispersed in a promising way throughout society, that is, it is not associated with any biological characteristic, what would justify organizations with diverse characteristics? What would be the impact on organizations with such a profile? Many researchers, mentors, and coaches have questioned the reasons why companies acquired certain configurations and have come across the silent power of cognitive visions, capable of shaping organizational culture and environment.

At first, this may seem harmless, but in practice, a company with this characteristic can give the impression that the criteria for recognition and professional advancement are not merit, but particular aspects valued by those who make the decision. This is precisely why Taylor Cox highlighted that environments without diversity could impact performance. The logic is that the formation of privileges within the company can generate a feeling of injustice and consequently can result in dysfunctional behaviors, such as sabotage and retaliation.

More than 30 years later, there are a huge



number of organizations that have become references in studies that demonstrate positive results for companies that adopt Diversity, Equity, and Inclusion policies, such as McKinsey Company, Institute for Women's Policy Research (IWPR), Catalyst, Human Rights Campaign (HRC), Diversity and Inclusion Research Center (DIRC), International Labor Organization (ILO) and Harvard Business Review. In Brazil, it is possible to mention Oxfan, Mover and ID_BR. Some episodes reinforced the importance of initiatives concerned with the social dimension of companies, such as the tragic death of George Floyd in 2020, which generated worldwide commotion.

Seeking to understand the strong changes experienced throughout the year, Dom Cabral Foundation (FDC) entered into a partnership with Identidades do Brasil Institute (ID_BR) to carry out a survey³. The goal was to interview senior positions in large organizations responsible for developing teams in Diversity and Inclusion in Brazil and around the world. In addition to collecting information carried out at FDC and ID_BR itself, the research included the participation of Mover and the UN Global Compact. During the study, based on market experience, participants reported the current challenges and trends for the next year.

³ <https://lnkd.in/dbwKBcZg>

Among the challenges, two aspects caught our attention because they have different motivations, but one effect in common: the perception of a process of disinvestment in DE&I. Some companies announced this measure, while others adopted this stance silently. The fact is that among those who decided to reduce investments or cease them, they would be motivated by the low impact of the initiatives on the business. Another major motivation would be linked to the recent trend of linking human rights agendas to certain political party spectrums. The challenge arising from this scenario is the dismissal of entire teams specialized in DE&I and the attempt to deemphasize the importance of the topic.

The scenario revealed through the research highlights an important aspect: the importance of qualified professionals and appropriate tools. The combination of these elements is essential to ensure that DE&I initiatives are created in a way that is connected to the business and therefore does not form silos within companies. With the growth of development processes in DE&I, many people saw an opportunity for professional growth, without however possessing the appropriate skills. The result was the creation of programs with unrealistic goals, without strategic planning and the absence of control and evaluation techniques, creating a tragic scenario of high expectations and poor results.

Despite the position taken by some C-levels, the potential to create value for the business from DE&I is undeniable. In the coming years, we will follow profound changes in the world, such as those produced by migratory flows, the increase in elderly populations, and the energy transition. It is precisely because of this panorama that the positioning regarding ESG and DE&I has such an immediate impact on the reputation of companies in the market and society. Leaders who are insensitive to changes, especially social changes, will find it increasingly difficult to engage teams, innovate, create competitive advantages, and achieve high performance.

The lesson to be learned so far is that in business, the trial and error process can be costly. Care must be taken when hiring professionals and using technologies, especially those with promises of major changes in the short term. Scientific evidence indicates that well-managed changes are incremental, as well as well-planned and directed.

The level of knowledge acquired in recent years was fundamental for us to realize that it is possible to have high-performance teams and at the same time cultivate a healthy environment of cooperation and respect. This also connects to another major challenge in the 21st century, which is the impact of mental health in the job market.



Therefore, creating value from DE&I occurs in several ways. The first is that its management projects the company's reputational capital, related to the brand's value. Another extremely important aspect is the creation of increasingly fair and equitable processes for the development of talented people. According to the Report "The Future of Work 2023", produced by the World Economic Forum, the greater the growth of technology, the skills considered most necessary will be essentially human ones, such as critical and analytical skills.

In other words, investing in diversity and inclusion is a way of ensuring that the organization continually analyzes its talent attraction, recruitment, selection, and retention processes. The objective is to maintain the focus on people's performance potential, regardless of their physical characteristics, age, gender, or any other characteristic. The company's ability to attract the right people is deeply aligned with the potential to produce

innovation and competitive advantage, both highly promising elements for creating value. Finally, it is possible to highlight the increase in access to knowledge and the increasing influence of company values as a criterion for decision-making by consumers and investors. One of the consequences is the increase in indices that help control and evaluate initiatives but also inform the level of maturity of companies in implementing specific policies. With all this, we can understand that DE&I is a reality and that creating value is the way to boost the business and promote a positive impact on society.

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THE FUTURE OF MARKETING: STRATEGIC INSIGHTS FROM LEADING EXPERTS

Abstract

This article explores key trends, challenges, and innovative practices shaping the future of marketing. Drawing on insights from two leaders, Philip Kotler and Steve Rader, this article provides a clear guide for marketing professionals to stay competitive and (co) create sustainable value in an ever-evolving landscape.

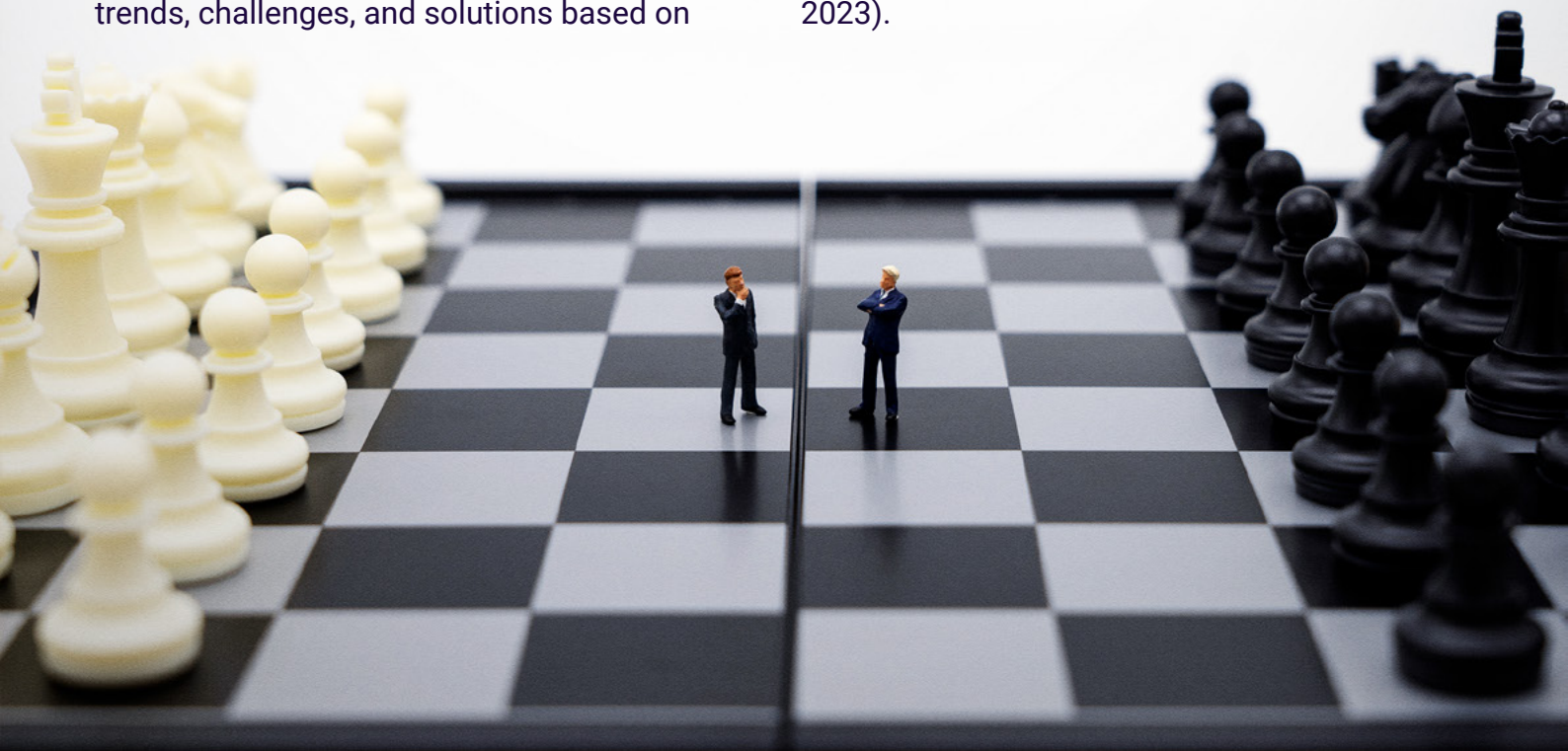
Introduction

Marketing is evolving rapidly and staying ahead is crucial for professionals and researchers. This article offers valuable insights into current trends, challenges, and solutions based on

interviews with Philip Kotler, the Father of Modern Marketing, and Steve Rader, the Program Manager of the National Aeronautics and Space Administration (NASA) Center of Excellence for Collaborative Innovation (CoECI) and the NASA Tournament Lab. Their perspectives shed light on value (co)creation, sustainability, technological advancements, and innovation.

Emerging trends in marketing

behavior and introduces an updated marketing mix. He also highlights the importance of integrating sustainability into the 7Ps due to growing climate change concerns (Boukoyen, 2023).



Steve Rader discusses NASA's approach to value co-creation through crowdsourcing and open innovation. He defines value co-creation as "utilizing other resources, such as open innovation, to generate valuable ideas" and considers open innovation as the starting point for innovation. By leveraging crowdsourcing, organizations can tap into diverse talent pools to address complex challenges and foster innovation (Boukouyen, 2024).

Challenges and solutions

Philip Kotler points out that maintaining consumer trust amidst technological advancements is a major challenge. He insists on transparency and a deep understanding of consumer value as key strategies to tackle this issue (Boukouyen, 2023).

Steve Rader highlights the importance of open innovation and crowdsourcing as tools for fostering creativity and solving complex problems. By tapping into diverse external perspectives, businesses can develop more innovative solutions that resonate with consumers, meet rapidly changing market demands, and remain competitive (Boukouyen, 2024).

Innovative practices

Philip Kotler's insights into the refined marketing mix and the importance of incorporating sustainability reflect the innovative practices that marketers should adopt. He emphasized the need for marketing to continually evolve to meet new consumer expectations and technological opportunities (Boukouyen, 2023).

Steve Rader showcases NASA's innovative use of crowdsourcing to solve complex issues and drive technological advancement. This approach demonstrates how organizations can harness the collective intelligence and creativity of a global community to boost their innovation capabilities (Boukouyen, 2024).

Conclusion

Marketing professionals face significant challenges today, including maintaining consumer trust, addressing climate change issues, stimulating creativity, and solving complex problems.

Focusing on sustainability, transparency, and leveraging diverse talents through innovative practices like crowdsourcing is crucial. These strategies are essential for creating lasting value and will help businesses stay competitive as well as relevant in a rapidly changing environment.



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VALUE OF THE USELESS



When I hear about “Usefulness of Useless Knowledge” by Abraham Flexner or John Lennon’s quote: ‘Reality leaves a lot to imagination’, I start to wonder what I think is useless. Is it real or just a figment of my thinking?

What is useless in the minds of people? Perhaps it is not relevant to them, or they cannot understand the possible significance of the thing or service or research or book or airline. Something like religion and spirituality may mean a lot to someone (useful) and useless to others.

I know people studying dying languages, others art 2000 years ago, others reviewing facets of a dead civilization, or the morals of people a few hundred years ago. Some I find useful, others I do not understand. We often study what we might think is useless, like algebra, or a required reading literary book for engineering students.

Most people think that the pursuit of the useless (in their view), of the meaningless is like a trivial pursuit. It may get you brownie points for ‘knowledge’ but may otherwise be of little value.

The trick is to turn seemingly useless activities and ideas into useful ones or in useful ways. We also should understand that what we find useless could be useful to others, and many useful ideas emanate from seemingly useless research or work. We learn as kids to make telephones using two cans attached by a taut string. Useless or useful? Can it lead to somewhat useful ideas?

Like Newton and the falling apple. Certainly useless, as apples do fall. But he converted this into something useful and meaningful by thinking about it and discussing gravity. Gravity that always existed but was never noticed or enunciated by others.

Or the driverless car, for at least a century (and the driverless horse cart before that) was a

useless, science fiction thought. Someone took it seriously, and put together many useless and useful ideas and inventions and thoughts, and converted it into a useful and doable, practical driverless car. Today we do not think of this idea as useless, just as driverless flight vehicles and drones which were considered science fiction 50 years ago.

There are two (perhaps more) aspects to uselessness, apart from the human categorization of useful and useless. (I am not going to dwell on spirituality and its use, or if money is really useless to some and so on, but to see how useless can become useful. This is what I call value waiting to happen.)

One is becoming aware of what is around us. Let us look more seriously at things we take for granted and have little use for us. So, if we learn that dolphins can go faster in water than their predicted energy level should have us believe possible, we can find what is called slippery water, or some chemicals they give off, making the water more slippery and reducing the drag or friction on their bodies. Can we make use of this? Many years ago, slippery water chemicals were put into water to run through fire hoses to increase the throughput.

The second aspect is to see if we can make something useful from this thinking. I gave an example above. This is based on awareness and curiosity. Such examples abound and if we do not write them off as useless can lead to useful thinking. Why are flowers colored? Or how does nutrition go from the roots to a leaf a hundred feet above? Where is the pump? Or is there a different type of pumping device? How can we use this knowledge to make it even more useful? Disentangling the riddles of the universe can lead to many useful ideas of value.

We see many seemingly useless and theoretical thinking that all coalesce together as an invention. The driverless car is an amalgam of many unrelated ideas, inventions, thinking, and action.

Many times, we consider mistakes or research that do not bear fruit as useless. We learn from mistakes and so they are useful if we are open to learning.

Relevance makes things useful. But being irrelevant does not make things useless. A party voted out of power may become irrelevant when compared to the Government but is still very useful. We can say the same about other reasons for making things useful or useless, such as authenticity, reliable or unreliable, trustworthy etc.

People we consider as giants in their spheres are standing or stood on the shoulders of many so-called useless people, with what we consider useless ideas or theoretical thinking. Like the combination of theoretical (useless to many) work by Hertz and Maxwell helped Marconi invent the 'useful' radio!

Spiritual, religious, free-thinking, freewheeling, and free intellectuality are all essential and should not be branded as useless. Abstract paintings and poems we cannot understand are not necessarily useless. Our thinking is useless unless we can comprehend that useless can lead to opportunities and opportunistic thinking to create value. Flexner while discussing Princeton's Institute of Advanced Studies, mentions giants who worked there, not the more useless dwarfs! A common mistake in



considering what is useless... meaningless, not without purpose and so on. Let us enable uselessness, that is a way of thinking distinct from usefulness. Thus, saying this website has a lot of useful information is akin to saying it has a lot of useless information. Or useless usefulness or useful uselessness!

Hazlitt in 'On the Ignorance of the Learned' states that knowledge in essence must be useful, and comes from experience. Hazlitt persuasively makes the claim that formal education breeds ignorance and animosity. He thinks that book learning cannot replace experience. So again, a useful or useless argument. His example is the learned scholar of China, who can't find his way to the closest grocery shop.

Reality is made up of many useless thoughts and ideas. Especially with fake news, and fake news. Are these useless when compared to the truth. Truth is not always reality as historians will tell you.

So many of my friends comment about an airline, or a car, or a hotel, or whatever and say these are useless. If useless how come they keep flying or being in business. Others may find them useful or valuable...do not pass useless judgment on possibly useful items, persons or services. You do not have enough knowledge or data to do so, except your personal experience. Do not use your experience to disgrace someone.

Let me give you an example from Steve Jobs life outlined in the famous Stanford commencement speech that I witnessed live as my son, Karan was graduating. First, he talked about dropping out, and taking seemingly useless courses such as calligraphy. This, he said helped make the fonts in laptops outstanding. Was he calling a formal education useless? And his message, be hungry, be foolish almost invites you to do the useless!

Therefore, do not dismiss everything and every one as useless. They have value waiting to happen that we are not seeing, but value is there waiting for us to convert our thinking from useless to useful. Let us not write these useless things as a waste of time or effort. Let us look or help others look and derive value from their 'useless' learning. Let us look for the value of our useless learning that we have not used for years, but has helped us be more thoughtful, more analytical, more active, more useful and Valuable!

Gautam Mahajan

Founder Customer Value
Foundation and founder editor of
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BALANCING PROFIT AND PURPOSE: THE NEW ERA OF SUSTAINABLE VALUE CREATION



The creation of value in the modern business environment goes beyond the mere generation of profits. It's about promoting a positive and lasting impact for all stakeholders — shareholders, customers, employees, and society as a whole. From the perspective of Conscious Capitalism, this vision gains even more relevance, by redefining the purpose of companies beyond financial results, integrating principles of social responsibility, sustainability, and collective well-being. Conscious Capitalism proposes that by focusing on broader purposes, companies can be simultaneously successful and agents of positive change.

In order to generate value in a sustainable and long-term way, it is necessary to prioritize the balance between financial performance and contribution to a better world. This

perspective is not dissonant, business ethics and commitment to ESG (environmental, social, and governance) practices are fundamental. Recognize that by caring for people, the community, and the environment, they are creating the foundation for lasting success. Profitability is not seen as an end in itself but as a natural consequence of doing business in a conscious and responsible manner.

Encouraging innovation, in this context, is essential for creating value in a way that benefits everyone, ensuring that new technologies and solutions are used not only to improve efficiency but also to generate a positive impact on society. The use of

artificial intelligence, blockchain, and other technological innovations, for example, can be aimed at increasing transparency, improving working conditions, and reducing environmental impact. Adopting new technologies also entails challenges, such as cybersecurity and ethical issues. Companies need to balance advancing technological advances with effective risk management.

On the other hand, sustainability stands out as one of the central pillars of conscious value creation. Increasingly, companies are adopting circular economy practices, efficient use of resources, and strategies to reduce carbon emissions. In this model, it is possible to balance profit and environmental responsibility, as consumers and investors increasingly value organizations committed to preserving the environment. Conscious Capitalism demonstrates that responsible companies not only survive but thrive in the long term.

Another important point is the impact of organizational culture on value creation. Companies that promote a culture of collaboration, empathy, and innovation tend to attract and retain more engaged talent, which, in turn, fuels a positive cycle of productivity and creativity. When employees believe in the company's purpose, they become brand advocates and actively contribute to its growth.

Strategic partnerships are also a powerful path to value creation in Conscious Capitalism. Collaborating with other organizations — whether from the private, public, or third sector

— can accelerate a company's social and environmental impact, in addition to allowing the exchange of knowledge and resources. These partnerships are an example of how companies can join forces to face global challenges, such as climate change or social inequality.

Still, the challenges are great. The pressure to balance demands for financial growth with social and environmental responsibility requires flexible and innovative management. Conscious Capitalism recognizes that dialogue with stakeholders is crucial to understanding their needs and expectations. Customers seek authenticity; employees want to work for companies that share their values; and investors are increasingly aware of the environmental and social impact of their choices. Dealing with these issues requires flexibility and a long-term vision.

Looking to the future, the evolution of value creation in companies must follow a path in which financial success is intertwined with the well-being of society and the planet. Companies that embrace the principles of conscious capitalism will be at the forefront of this transformation, showing that it is possible to thrive in a world where profit and purpose go hand in hand.

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Capitalism Brazil



NAVIGATING VALUE CREATION: FROM HOPE TO SATISFACTION AT KOBE UNIVERSITY V.SCHOOL

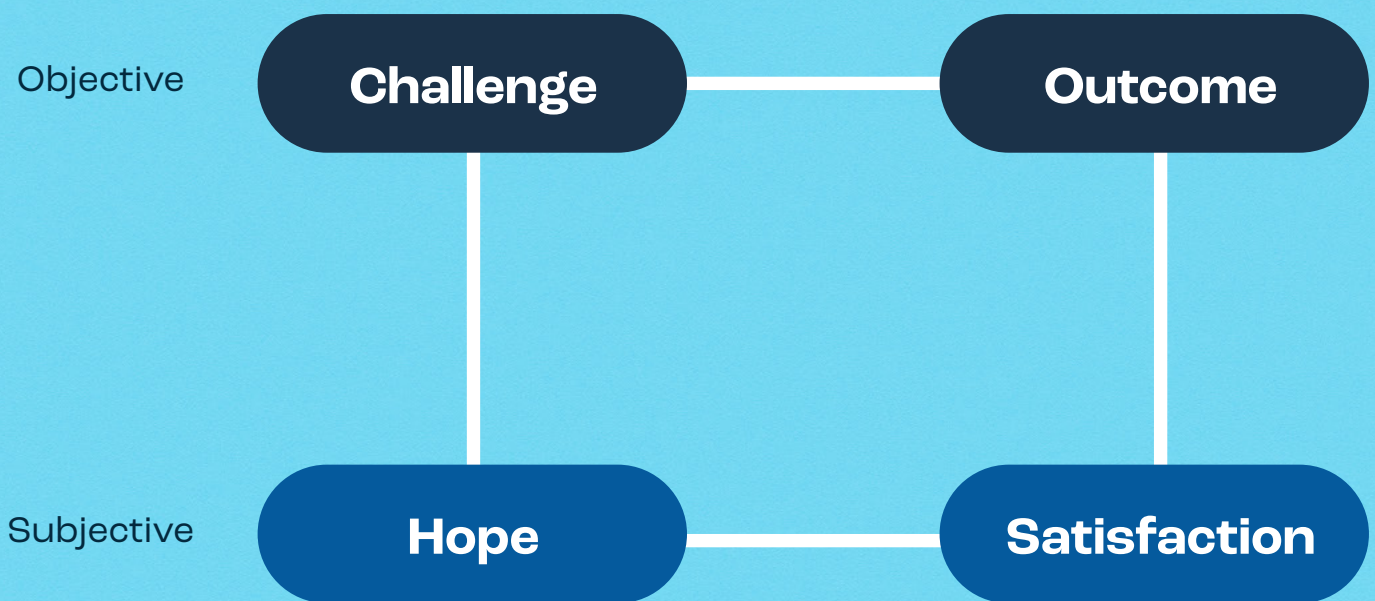
What does it mean to create value that truly matters?

At Kobe University V.School in Japan, this question guides our mission to develop leaders capable of addressing complex societal challenges. Despite rapid advancements over several centuries brought by new technologies, products, and services, complex societal issues continue to emerge, making it increasingly difficult to sustain meaningful progress amid these challenges. For example, digital technology has revolutionized communication, yet it also brings challenges like misinformation, data privacy, and social isolation. This underscores the urgent need to create value that not only solves problems but also promotes well-being.





Creating new value is not straightforward; there is no universal formula or simple solution. However, by engaging in deep reflection, learning from diverse experiences, and collaborating across disciplines, we can find the keys to innovative, meaningful change. **The Value Creation Square** guides us through four distinct yet interconnected phases:



Hope: The initial expectations or desires that people have, originating from personal or collective aspirations for improvement or innovation.

Challenge: Once the hope is defined, it translates into a clear, objective challenge. This is where the problem or obstacle to achieving the hope is identified.

Outcome: After facing the challenge, the result or solution is created. The tangible result of addressing the challenge, representing an objective reality.

Satisfaction: Finally, the outcome is evaluated in terms of satisfaction. This step reflects whether the original hope was fulfilled, creating a sense of subjective satisfaction or success.

Imagine you are heading to meet a friend when it suddenly starts raining. You hope to reach the meeting spot without getting wet. To achieve this, you face several challenges: you could buy an umbrella at a convenience store, wait for the rain to stop, or take a taxi. Each choice comes with its own difficulties—there might not be a nearby store, waiting could make you late, and taking a taxi would incur extra costs. The outcome depends on which solution you choose, reflecting how well it addresses your initial hope. Finally, your satisfaction is determined by whether you stayed dry, arrived on time, and managed expenses. As new hopes emerge, such as finding a closer store or saving money, the Value Creation Square illustrates how the process prompts continuous value creation. This highlights how the Value Creation Square not only helps achieve immediate goals but also prompts new aspirations, illustrating the cycle of continuous value creation.

The subjective phases (Hope and Satisfaction) represent personal expectations and evaluations, while the objective phases (Challenge and Outcome) refer to the real-world processes and results. Hope and Challenge can be seen as mathematically mapping to one another. This cyclical process shows that value creation is a dynamic interaction between what people hope to achieve (subjective) and the concrete actions and results (objective) that follow. This diagram suggests that value creation is not a linear process, but rather a continuous loop of expectations, challenges, results, and reflection, leading to new hopes and further challenges. This value creation process closely aligns with the design thinking process, as both involve a cyclical approach to problem-solving that integrates subjective desires and

objective challenges. The Value Creation Square emphasizes interdisciplinary collaboration, an iterative process, and an empathy-driven approach to problem-solving.

For instance, a student at V.School recently developed a simulation app that forecasts the disaster stockpiles required by companies. Guided by the Value Creation Square, the project began with the hope of ensuring that businesses are better prepared for natural disasters, minimizing potential supply chain disruptions. The challenge was to create an accurate, user-friendly tool that could analyze data and predict the necessary stockpiles, considering factors like location, industry, and disaster type. The outcome was a simulation app that companies could use to identify and maintain optimal stock levels, ensuring resilience during emergencies. Initial feedback showed increased confidence among users in their disaster preparedness. The app's broader impact is not only in helping individual companies but also in contributing to overall community safety and economic stability. This project shows how applying the Value Creation Square can lead to real-world solutions that enhance community resilience.

Have you ever faced a problem that seemed impossible to solve? What steps did you take to turn your hopes into reality? The Value Creation Square invites you to reframe your hopes into actionable steps, transforming obstacles into opportunities. Whether it's in your personal life, work, or community, the journey of value creation begins now: **What new value will you create today?**

Keiko Gion

Kobe University V.School



CREATING VALUE BEYOND LEGAL REQUIREMENTS

FOR THE COMMON GOOD



I read this quote some weeks ago:

“Do the right thing; the law is almost always a lower standard than ethics. When companies justify uncomfortable decisions as legal, that doesn’t make them right.” Simon Sinek

When we think about creating shared value, this phrase by Simon Sinek leads us to reflect that we should not wait until legal provisions are imposed to generate a positive impact in an integrated way on society, the environment and other stakeholders in our business ecosystem.

In my years of experience in the corporate world, I learned that transforming value into impact transcends any regulation or legal requirements.

Create and maintain a business whose purpose is to generate shared value, its culture has to put people at the center, work with conscious leaders, take care of the satisfaction of the stakeholder chain and, above all, look at its customers in a humane and inclusive way .

To create shared value in organizations, we need to have a comprehensive perspective on everyone we impact with our actions, and this perspective is guided by our exercise of conscience.

Ethics is this awareness that guides us to consider the impacts of our actions on others and on society, often going beyond what is simply legal and focusing on doing what is fair, equitable and inclusive, ensuring the better for all beings and ecosystems impacted by your business, in a balanced way. With this guidance, we can transform value into impact.

In this article, I share three cases with you about this transformation of value into impact:

The first is from Omni, a financial institution that I co-created 30 years ago, which was created with a focus on low-income people, an audience previously ignored by the traditional financial market and which is now recognized for having one of the best credit services in Brazil.

Omni was born with the purpose of impacting these people's present and helping them create the future now (in the present moment), giving them strength to realize dreams that without our credit would continue to be postponed.

With this purpose, a very strong culture was also born, where values such as ensuring efficiency, acting entrepreneurially, respecting partnerships, working hard and having a sense of justice were our daily actions, in all our relationships with our stakeholders.

It is not possible to create shared value in organizations if we do not put people at the center of everything, if we do not believe in their potential, if we do not create an environment where they feel they belong and can be authentic in the work environment. Likewise, if the people who work in the company do not internalize value creation as a guide for their actions, decisions and behaviors, this objective will not be achieved.

And in this sense of guidance, the creation of a culture of value generation is a great strategic differentiator. A culture linked to an inspiring purpose and manifesto, which focuses on generating integral value and not just profit, creates a better environment and world for customers, employees and society.



In the case of Omni, we are proud of our importance to so many people with less access to credit and we are a reference in financial solutions, through a high-performance team, promoting social and economic transformations in people's lives.

It's really cool to tell the story now, but over the course of our 30 years, we have gone through several economic crises, many challenges to maintain ourselves in our market, the implementation and maintenance of our culture has always been very difficult at various times in our existence, but Everything made us stronger and this year we completed 30 years, with the certainty that we contributed a lot to the social and financial inclusion of Brazilians, that is, we created shared value throughout our journey.

Another case, which also comes from Simon Sinek's phrase of doing the right thing, and which began as a business action, was the creation of shared value for immigrants and refugees in Brazil through the Immigrant Center.

During my years as president of Omni, I had the privilege of starting microcredit operations aimed at immigrants and refugees in the Brás neighborhood, in the capital of São Paulo.

What started as a business initiative soon turned into a journey of engagement with immigrants and refugees. Living and working with this community made us aware of social issues, which were beyond the impact of microcredit, and which urgently needed attention.

It was at that moment we decided to expand beyond microcredit, incorporating social work with immigrants and refugees into Instituto Omni's projects, to directly support this cause.

In 2023, with my departure from the presidency of Omni and the significant increase in immigrants and refugees in vulnerable situations in Brazil, we founded AGIR - Global Support Action for Immigrants and Refugees, a CSO (Civil Society Organization), which we call Immigrant Center with the aim of expanding our social impact and better serving this part of the population.





We have an immense challenge there, as we live off the support of donors and as we still have little time to create the CSO, we still do not have access to projects encouraged by law.

Our main focus is on generating autonomy through entrepreneurship, contributing to the Brazilian economy through the formalization of immigrants in the labor market and the generation of jobs, which strengthens the sustainability of public finances.

Creating shared value for Immigrants and Refugees is contributing to ensuring that all Immigrants and Refugees have hope, are protagonists and can ultimately build a story of overcoming and happiness here in Brazil.

And, last but not least, at Acrefi we are committed to generating shared value through the development of conscious and sustainable credit, helping our associates in the technological and structural evolution of the financial system towards financial democratization.

We work on sharing knowledge both with our associates and the general public.

We contribute to the evolution of the corporate environment in the search for humanized, diverse and inclusive management, promoting the development of people and the awareness of leaders. And, finally, we carry out and support awareness and sustainability actions, through financial education focused on the end customer.

Tadeu Silva
President of Acrefi and advisor to
Conscious Capitalism Brazil



Technical Sheet

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