



TRANSCRIPTION THE FUTURE WE WANT

DATE: **MONDAY 21/09**

FORMAT: **WEBINAR #1**

SPEAKERS

■ **Catalina Garcia Gomez**, Global Director of Corporate Affairs, **AB InBev**

■ **Daniella Foster**, Global VP & Head, Public Affairs, Science & Sustainability, Consumer Health, **Bayer**

■ **James Gomme**, Director of SDGs and Vision 2050, **World Business Council for Sustainable Development**

■ **Madden DeGarmo Manion**, Executive Director, Corporate Partnerships, **CARE**

■ **Nicky Black**, Director, Social and Economic Development Programme, **International Council on Mining & Metals**

Moderator: *Zahid Torres-Rahman*, Founder and CEO **Business Fights Poverty**

IN THIS SESSION OUR PANELLISTS DISCUSSED THE THEME OF THE DAY, *THE FUTURE WE WANT*, IN RELATION TO THE ROLE OF BUSINESSES IN PROMOTING TRANSFORMATION AND FOSTERING COLLABORATION FOR REBUILDING BETTER.

Zahid Torres-Rahman 00:30

Welcome to the first panel discussion of Business Fights Poverty NYC online 2020. My name is Zahid Torres-Rahman, I'm the CEO of Business Fights Poverty. And I'm delighted to be joined by an amazing panel to talk about the Future We Want. Now as Jane mentioned, today, the UN is celebrating and marking its 75th anniversary. And they're doing that with a special session of the UN General Assembly. And they'll be focusing on exactly that question - the future we want. Now at that session is expected to launch a declaration, which will set out a vision for the future and also how the UN system is critical to delivering on that vision. Now for me, there's a couple of things in that declaration that really stand out, and which I think set a really important context for the conversation that we're going to have now. The first is this point that the pandemic is, if nothing else, really demonstrated that we are truly interconnected. And we've all been impacted by the pandemic. And for millions of people, the impacts have been devastating for lives, livelihoods and

learning. And it's only really by working together that we can tackle those impacts. The second point that really came out strongly for me from this declaration, is this idea that actually, in a sense, this is an historical opportunity to rebuild better to leave no one behind, to build back greener. We knew already actually before the pandemic hit that we were entering this decade of action, decade of delivery on sustainable development, which in itself was a challenging thing to be entering into. But of course COVID-19 has made it all the harder. By one estimate, for example, COVID-19 has potentially pushed back 10 years of progress on reducing global poverty. So it's really in that context that we want to come together in this session now and across the week, to be very specific and practical around how business can and indeed must be part of this coming together of part of this defining and delivering this vision of this future that we want. And I'm delighted to be joined by some amazing people to discuss this issue with us. First off Catalina Garcia Gomez, who's the global Director of Corporate Affairs at AB InBev.

Daniella Foster, who's a global VP and head of Public Affairs, at Science Sustainability in the consumer health section of Bayer, James Gomme, who is the director of SDGs and Vision 2050. At the World Business Council for Sustainable Development, Madden deGarmo Manion, who is Executive Director of Corporate partnerships, at Care, and Nikki Black, the director of a social economic development programme at the International Council on Mining and Metals. So to kick us off, James, so as we always talk about rebuilding better, about the future we want. But perhaps you can help us set the scene a bit by sharing some of the challenges that you see in that and some of the opportunities. James, over to you.

Jammes Gomme 03:37

Yes, sir. So in the SDGs, we already have a very clear vision of the future we need to build. So this is it's not an it shouldn't be a new conversation. So the SDGs should be at the heart of these efforts. You know, at their core, they're about solving the world's greatest challenges and ensuring no one's left behind. And they provide us with this ready made, up and ready if you've if you're a Brexit follower, universally agreed framework on how to build back better. But there have been some voices emerging in recent weeks saying it's too hard to achieve the SDGs given COVID-19, are we going to be able to hit all the goals. But the SDGs are essential because that's they are the way we recover from COVID-19. So the good news is we have this this North Star already we have this agenda, that's, it's ready to go. And we shouldn't really be arguing about what kind of world we want, we just need to figure out how we get there now. So it's about the how. And as we think about that how I think we also have a big opportunity to learn from COVID-19. Because the second point I really want to make is that it's critically important to take the opportunities to learn from the pandemic. Because the pandemic really has exposed some fundamental systemic vulnerabilities that need to be addressed if we are to build back better and the sort of powerful new video by the UN yesterday that liken the pandemic to an X ray exposing fractures in the skeleton of our society, which I thought was very powerful

language. So if we think about what those vulnerabilities are, we've seen the the over reliance on economic growth and underlined very clearly just how people's social stability and welfare is dependent on economic growth. How can we address that? How can we address inequality is, as was touched on in the last fireside chat. COVID-19 has really highlighted the fact that we're not all in the same boat, and that the weaknesses of norms and institutions that enable collaboration and collaboration will be key to building back better. But some of those institutions are not in a great place, then we have the pandemic, also exposing underinvestment in healthcare. And then finally, from the more of a corporate perspective, the overemphasis by business on efficiency and short term value creation, I think has also exposed massive vulnerabilities. So there's no slack left in our current system, and has left many companies ill prepared to deal with shocks. So learning from those, those challenges, I think is key. And then really the two things I think we have a massive opportunity to progress on in the coming months. So first of all, enhancing this understanding of what it means to be a resilient business. In the past, we've always conflated business resilience with the ability to, to bounce back or be robust or to return to business as usual. But I think now returning to normal is not really an option. And the pandemics taught us really, that resilience needs to be more about adaptability, and seeing how resilience is also linked to the not just what's inside our own four walls as a company, but also encompasses ecosystems, communities and economies, the rule of law, etc, etc. So I think a new understanding of resilience would be a great thing to try and foster amongst the corporate world, and then shooting big but I think why waste a good crisis. The other thing that I think we really need to try and tackle is using this kind of historic juncture to rethink our entire capitalist model, if you like. So there are, as the old adage goes never waste a good crisis. So some of the conversations have been going on for the last few years around how capitalism needs to evolve. Think about things other business roundtable took place in the US last year. What can we do now

to actually evolve those conversations and move them forward? And clearly capitalism in its operating today, is privileging returns on financial capital over the preservation or indeed the accumulation of other forms of capital? And we really need to reverse some of those trends and market dynamics. And how can we do that? How can we move towards a world with better run companies making better decisions to a world where capital markets are properly valuing inclusive, sustainable business practices, and as a result, a world where more capital is being mobilized towards the realization of the SDGs. So quite quite lofty ambitions, but big opportunities, I think, to use this juncture as a key turning point, and to try and aim high, in terms of how we build back.

Zahid Torres-Rahman 08:04

Thank you so much, James, for that, that context. Cata from the point of view of a company, whose, in my opinion, responded quite remarkably to the pandemic, how do you? How do you reflect on what James has said? And how's it played in your context?

Catalina García Gómez 08:22

Thank you so much. Thank you for the invitation. Yeah, there's a lot of challenges and also opportunities that we all are facing. And let me start by saying that COVID has brought unprecedented challenges for everyone - societies, governments, and businesses across the world. Nearly every industry has been impacted. So it is imperative that we do everything we can. At AB InBev, we want to grow and to be sustainable over the years. But we want also our communities to be sustainable. If they are not we are we won't be sustainable. So we believe that our purpose, which is bringing people together for a better world, has never been more relevant than today, we are living in a world that has been torn over by COVID. And there is a vital need to rebuild into a better future for our consumers, for our customers and for our communities. While no one can predict what will happen next week, COVID will continue to learn and adapt. And we need to work together we need really collective action to make a change. And I'm talking

about changes the consumer habits and needs are changing. We will stay agile and adjust accordingly. And as James said, we need to have adaptability to be resilient to respond in a very fast way. We have seen other changes. For example, in our business, contactless delivery, and use of delivery apps are a growing trend. Expansion of our e commerce direct to consumer methods and digital ventures is growing a lot. So the use of technology is really an accelerated trend that we all need to adapt and respond very, very quickly. So overall, we will continue to be part of this solution, we will continue with our commitment around our sustainability goals around our smart drinking goals. We know that people now are reacting differently to this strange and different times. Habits and routines have been disrupted, including alcohol consumption. So now more than ever, moderation remains a fundamental factor in consumption of alcohol. And practicing smart drinking behaviors is a must. COVID-19 has brought new social norms that imply a behavior change, for example, wearing a mask, we will, we need to do it to protect ourselves and to protect others. The same is with smart drinking. So we have used what we learn on social norms and behavior change related to smart drinking, to develop educational campaigns for our consumers and for our customers. One of those campaigns is called "Keep Safe, Keep Well", which allows everyone to understand and implement easy behaviors. So what we have practice in our company around responsible consumption of alcohol is something that we are bringing in to implement in this new context that we are all living. So consumer behavior and trends are accelerating. they're more focused on health and wellness, more use of technology and digital platforms. So we have the responsibility to really adapt, use technology and provide these resources and tools to all the groups of our value chain. We want that everyone to be sustainable, to have a world that is sustainable, and that the communities can thrive. So all of this is rooted in what we have always done, which is the shared value concept that will remain and will be accelerated more than ever now.

Zahid Torres-Rahman 12:39

Thank you so much, Cata, I'd like to ask the audience, as well in the chat function of this webinar, to post, well introduce yourself, but also post in your thoughts on what these challenges are. And perhaps some interesting examples that you're aware of. I'd like to move now to Daniela. You know, Bayer, of course, another company that has been very active in response, and of course, a big part of business in the health space. I'd love to hear how you see this context shaping up for you.

Daniella Foster 13:08

Absolutely. Well, first of all, Hello, everyone, I'm happy to be here. I think I'm, I'm really struck by the moment that we're all living in. Because I've been to I think, every single week for the last decade. And when we talk about different times, in some ways, this is very historic. So I have that stuck on my mind. And I almost want to abandon all the things I was going to say and have a new conversation. So I'll do a little bit to get kicked off there. So I'm Daniella Foster global VP and head of Public Affairs, Science and Sustainability at Bayer. And for me, I joined the business a year ago. And that's very relevant to the conversation we're having today. Because when I was joining the business, one of the reasons I worked in government, so State Department for nearly a decade, worked at Mars, worked at Hilton. And one of the reasons I decided to join is because I wanted to work at the nexus of health and nutrition because I truly even pre pandemic times, thought that this is going to be one of the most critical issues for the world going forward. And in particular, I joined to focus on our sustainability strategy because I spent so many years at UNGA. And I said, well, where can we have the biggest impact and Bayer reaches roughly over a billion people a year across our portfolio, whether it be on healthcare or agriculture. So one of the things that I've been working on it's really relevant to this is Bayer sort of said even pre pandemic, that we want to rethink the way that we do business and really put a stake in the ground around sustainability. So we had focused on all right, we're going

to go carbon neutral by 2030. And then they're three what we call "hundred million challenges" that we have launched. So one, to provide 100 million smallholder farmers with improved livelihoods and to do a lot around that. Two, to provide 100 million women with access to family planning and contraceptives. And then three, to expand everyday health for 100 million people in underserved communities. And that third one's what I'll focus on for a moment. So that's a lot of what I look at. And in that space, what COVID has really highlighted, and you've just heard a number of folks talk about it is, I think the deep inequities in our healthcare system. And it's really marked a new health reality, particularly for those in underserved communities. And we're seeing that around the world, by the way, we're even seeing that in developed countries. So I think this has been an interesting time where the full spread of vulnerabilities are really coming out. One of the things that has also struck me is that as we talk about building back better, this is a really key opportunity to rethink the way that we do things and also to look at what are some, what are some new ways that we can really build capacity and expand access. So one of the things that's been on my mind is self care, in this COVID, new norm, the ability to self treat, whether it's because you're trying to socially distance, because you're trying to keep yourself in your community healthy has been critical. And we know that for roughly half of the world's population is projected to be without access to basic and essential services by 2030. That's a really big deal. And it means that as we think about health care, thinking about that continuum, and in particular, the role that self care will play and it becomes more and more critical. So when I think about challenges and opportunities, I think that the challenge that we're all facing right now is access and equity, and how do we get there? And what does that look like? And it and the thing that I found is that it's not always going to be the sexiest solution. In fact, the solutions are quite unsexy. And in particular, having spent many years in government, I think a lot of this does two things. One is policy. What are the types of policy and systemic changes we need to really take to expand equity?

And then I think the second thing is it sits with partnerships, which is why I'm really excited to have all of us here today. And I always get excited by UNGA week, because as we've heard before, you can't, this isn't going to happen by any one industry or any one entity, it's really going to have to be collective. And we see that in particular with self care. And even if you think about telehealth, right, one of the things that has been really interesting coming through the pandemic is the rise of telehealth and the utilization of it. That's fantastic. What does that mean, when you think about rural communities who don't have access to broadband, and that can't get to telehealth, right? So that kind of starts to get us to some of these systemic issues that we really have to think through and that, in some cases, also get us to policy. So those are some of the things that are on my mind. It's also why I'm excited for this discussion today. Because I do think we're in a new reality, we're in a new health reality, particularly for those who are vulnerable. On our end at Bayer, we've done a lot in terms of COVID response across all of our divisions and across the health field and in various countries. Definitely, the thing that is on my mind is how do we really rebuild better collectively? How do we empower things like self care? How do we make sure we have health education and literacy available? Because I think to Cata's point there is a key component of this, which is also behavior change, and how do you tackle that that's not always easy, either. And then, of course, the public private partnerships that you need in place to really round this out. So I know we're going to dive into all these other pieces. But those are the things I think that are really pressing on my mind as we come into this historic week.

Zahid Torres-Rahman 18:57

Thank you, Donna. Yes, I think a number of points you've made there, they do speak to more of these systemic issues that, in a sense, have been there for a long time, but it's just they've been exacerbated and exposed by the pandemic, issues of access and equity and so on. And also that point around partnerships. I couldn't agree more. I know, Nicky, from ICCM's perspective, these

are issues you've been thinking about, isn't it in terms of the impact of all this on your members, and how you're thinking about how you build forward better?

Nicky Black 19:23

Absolutely. Thank you again, to the team for organizing events like this, my brain is already making connections I hadn't made before. And I'm really excited just by the contributions of the other panelists, so so thank you for bringing us together at the beginning of this week. So at ICMM, as you know, we bring together 27 mining companies and over 35 mining associations to work collaboratively on strengthening the sustainability performance of the sector. Our members collectively represent about a third of global large scale mining. They operate about 650 assets in over 50 countries. So a real opportunity to work pre competitively to drive change at scale. And over the last six months, we've been convening ICMM members in a series of knowledge shares and working sessions to share resources, accelerate learning, to support their response into those 650 assets, communities. And as they work to protect the lives and livelihoods of their own workers, and those communities and in all of those calls, what we heard were people asking questions that I know, all the people on this call will be asking themselves in their organizations, how can we improve our immediate response? What comes next? And how can we get ready. And we were asked quite early on to think about something really specific, which was how can I be confident that the work I'm doing in communities now is going to place us well to deliver and support rebuilding efforts and building back better in the longer term, so we're not undermining capacity through our immediate response unknowingly. And we looked around, and we found the work that you had done with Harvard, on the Rebuild Better Framework. What we've done is we've been delighted to partner with you and the Partnering Initiative over this last two and a half months to produce what we're calling the Building Forward Better Framework. So taking a really practical guidance, a tool, a framework that many of the people I think

on this call might have contributed to the development of so to say thank you to all of you who took the time. And what this Building Forward Better Framework does, it lays out a really practical framework to help any company whether it's in the mining sector, or outside, running a rule over its immediate respond and recover activities, and then start to think about practically, what does rebuilding better, rebuilding forward better look like? And to try and link today's actions with tomorrow's. Now, why should a non mining company read it? There are there are 90 actions that we've identified any business can take? Well, most businesses can take. We've given examples of 60 different mining company actions to bring those to life. And why should you really be interested if you're in a FMCG, or other sector, or you're a government or a civil society partner, it really goes back to what James was talking about earlier, which is we continue to be driven by this short term need to return value to shareholders. But mining through its nature, its place bound, mines can last 100, sometimes years, often decades. And it's really that long term investment horizon that we're thinking about, which isn't surprising to led us up to think through some of those really challenging questions that we're all faced with. So just give you a couple of really concrete examples of what you could expect to see in the framework. So this won't be new to those of you who worked on on the Business Fights Poverty initial framework, but it's got three types of activities. So business can take actions across lives, across livelihoods, across learning. And it can do that within core business, within social investment, philanthropy, and within policy, engagement and advocacy. What does that look like in practice? Well, an example would be in lives and core business, for gold mining companies in South Africa collaborated on awareness raising and health information sharing in a campaign. In lives and community and investment, Codelco and Antofagasta in Chile, the largest copper mining companies in that region, supported public health by making facilities available for field hospitals. And on policy engagement, a number of companies are already working with governments, but

also with other sectors such as agriculture, as Daniella mentioned, to think through food security and the very real pressing challenges that many mining communities which are quite vulnerable, are facing as we move forward. So just to kind of really concrete examples, as well as helping us think through what what are the big agenda items for leaders in this space, and I'll just leave you with the four that we really pulled out. The first leadership imperative and principle for action is really aligning your short term response with long term resilience, exactly as Daniella and James mentioned. We really need to think through what resilience at a community level, at a company level, at a societal level looks like. Secondly, it's developing a mindset for transformation. We know we need to change we have this roadmap in the SDGs. But the mindset shift that's required to partner and change is a huge challenge. Contributing to a systems level impact change, we know that COVID-19 as as James also said, has x rayed and exposed the vulnerabilities and inequities, your response needs to be targeting those structural inequalities in order to be the change. And finally, exactly as both Patrick and Daniella mentioned, I'm really looking forward to hearing from Madden is just the need to communicate, coordinate and collaborate in really new ways. So hugely challenging leadership agenda. But we hope this framework is a really practical tool to help us all get our arms around what that might look like day to day in businesses we work in and bead.

Zahid Torres-Rahman 25:29

Thank you so much, Nicky, I think I'd agree with you, I think it's so important to be specific and practical. And also to recognize that we're all learning and we need to learn from each other. So thank you for sharing those examples, all of you. And in the audience, please do share your examples, too. I think this point around collaborating new ways has come out really strongly. And Madden I know you're involved in some really interesting partnerships with businesses, perhaps you could tell us a bit more about your experience, and also some of the bigger challenges that you see going forward.

Madden Manion 26:00

Hi, everyone, I'm so delighted to be here as well. And thank you for inviting Care to be an important part of this discussion. I am representing Care USA. So I'm an executive director here on our corporate partnerships team, I think one of the things that has been so interesting is just to see, from a nonprofit perspective, as we've been hearing, sort of the corporate response how we have been responding directly, and also what our peer organizations have been doing. So at Care we've already been working in over 69 countries, we've been supporting 18 million people, our initial activities, were really supporting basic needs and immediate response. So that was things like working to ride clean water, hygiene kits, access to food, and shelter, and cash. And I think increasingly, supporting women in earning an income. So our model is how are we eliminating poverty by lifting up women and girls, and so women and girls are really at the forefront of our work. And so as we talk about equity and access, I think throughout the mindset of Care's work, that is something that's top and front and center for us. We have recently done some extensive research, we call them rapid gender assessments. So we're going into communities and asking thousands of people, what do they need most. And some of the things that we're hearing that I think then are displayed in some of the corporate partnership work that we're doing are things like food, income, and rights are the three key efforts that people feel like especially the most vulnerable populations feel like they're missing right now. There's concerns around gender based violence, there's concerns around caregiving burdens, and there's concerns around mobility. So we've seen time and time again, that women are the first to feel the economic strain, job losses are hitting women first, because they're dominating the service industries that are most affected by COVID-19 restrictions. And so as we've talked to our corporate partners, and many others in the corporate sector, I think one of the things that we've really tried to think about is how can we align corporate expertise with the key needs of women and girls around the world. And I think some of the best

partnerships come together when you think about what are the unique values and opportunities that companies can offer into the nonprofit sector. And you tie that with the great learnings that the nonprofit sector is seeing through our work, and our day to day communications with individuals on the front lines. And so maybe we're gonna be releasing a report later this week that talks about the private sector's response to COVID. But I thought maybe I just share a couple of corporate examples to give a little bit more of a landscape from some of the companies that we've been working with and talking to. And before I do that, I might just say, too, that I feel very strongly that the corporate sector has led in the response. So we were lucky that we saw a lot of early and significant corporate funding into the work that we're doing. And I would say that many nonprofit organizations feel the same way. I think corporations have been filling a gap, as perhaps some of the government agencies have been a little bit slower to move. And so companies have been bringing sort of a nimbleness a sense of creativity, a sense of understanding of their markets and their consumers that has been able to sort of create a sense of urgency, as well as a sense of accomplishment that is driving towards significant impact in local community. So I just wanted to say like all of you that are on the phone, Nicky, Daniella Cata, representing your company's here in such important ways. I think it's really made a huge difference in terms of how nonprofits are able to respond quickly and nimbly. So, a couple of things that we have seen a couple of examples of some of the partnerships that we've been involved with. Right now. We're working with Mars who is already a very extensive and strong partner of care to quickly deploy efforts to help 1 million people in Africa, India and Thailand, attain financial stability, some of the uniqueness of the work that builds on I think our decades of efforts that maybe are not sexy, but are really important, it's women-led, and it considers the impacts that women in particular are seeing on markets. So things like increasing prices for basic goods and disruptions in the supply chain we're taking an established effort to say how can women self-help groups and farmer associations

come together to really identify and give voice to the needs that we're seeing from women that they want us to be able to, they want their suppliers to be able to understand and lift up and elevate as kind of key concerns and issues. We've been watching new savings groups, so savings groups have been particularly important ways for women, especially those at the most vulnerable, or in poverty to be able to save and then distribute income amongst themselves. And so we know that this savings group model is something that's directing over \$500 million of capital back into the communities. And so it's an important part of how we see rebuilding back stronger. We've been distributing cash transfers and implementing soft loan funds to think about how are we supporting small size and medium sized businesses. A few other examples. We have been talking to Google who made enhancements to their search and YouTube products in order to make it easier for women to find shelters and resources to help reduce the spread and increases in domestic violence. So thinking about that, how are they creating new digital platforms in order to protect more women from sexual harassment and violence. With MasterCard, we are supporting micro and small businesses, especially those run by women. We're leading joint outreach and marketing campaigns focused on entrepreneurship, we think that really doubling down on wins on entrepreneurship right now is critical in order to be able to ensure that we're not losing the gains that we've been making in terms of addressing the Sustainable Development Goals. And interestingly, we've just released in the United States, a care package cash transfer card with MasterCard, and so we're distributing funding already to up to 20,000 frontline workers, and partnerships with organizations like the Domestic Workers Alliance, and the American nursing Association. And so thinking about how are we collectively, how does an organization like here that has large scale, also investing in smaller organizations that might need additional capacity building. We've worked with organizations like Tiffany and CO and now Band Aid, who are using the power of their brands to

encourage their consumers to purchase products. So our partnership with Tiffany raised almost \$4 million to support financial stability for the most vulnerable women around the world. And now with Band Aid brand, we are talking about how can we encourage people everywhere to develop and deliver care packages of support for those who are at the frontlines of needs? And so I think we've talked here already a lot about supply chain. But I do think that consumer engagement is a really important opportunity to talk about storytelling, advocacy, and awareness, especially for women whose lives are sometimes ignored. And so how do we give this more prevalence and relevance, as we think about building back better, And then maybe a final example, with Microsoft. Microsoft has joined us in advancing our digital and data platform. So again, something that's critical need, but maybe not always as extensively obvious. We think that this will help us quickly analyze and respond to the most urgent needs of women around the world. So right now, as a nonprofit organization, we might have 100, different spreadsheets and different kinds of models that are helping us see and understand what's happening. But we haven't necessarily had an integrated approach to looking at data. And so this is a critical capacity, investment and Care's work that we think we'll also be able to share with others in the NGO sector, as we think about new ways to understand what's really, how are we really listening to the folks on the ground about the needs that they have? How are we then sharing that with a corporate partners? How are we then sharing that with government agencies, so that we have an opportunity to really ensure that we're putting our resources towards the types of interventions that are needed most. And so Zahid I have a few ideas on suggestions around some specific actions companies might take, I can share those now or happy to come back to those if you think that would be better, as we hear a little bit more for others.

Zahid Torres-Rahman 34:27

Actually I'll pause for a second, as I'd like to pick up one of the points you've made. I mean, you've all of you have given some

really good examples. And I think one of the great things about the corporate response to the pandemic is that everyone has rethought about what they can bring, whether it's resources or networks or whatever. And I think, I think what's what's been really interesting and one of the questions that we've had in the chat is understanding a bit around the, I suppose the balance of these initiatives between philanthropic CSR-type initiatives and core business. And that's been something that's been an interesting topic of discussion for a while now in terms of businesses impact on sustainable development. In the framework that Nicky referred to that we prepared with Jane Nelson, director of the corporate finance business initiative you heard from earlier, we distinguished between core business, community investment and advocacy. I'd love to get the panel's sort of perspectives on, if you like the pattern of how companies are responding, are you seeing more emphasis on that philanthropic response going forward, do you see more emphasis on the core business response, the advocacy. I'd be interested to hear, I mean, James, you've obviously got a large membership base, and so get a good landscape view of what's going on others particular patterns you're seeing in how companies are coming together, how they're standing up.

Jammes Gomme 35:51

I think the best examples are a combination of both, I think, definitely. I think the initial reaction to try and sort of promote immediate recovery was probably a surge in more philanthropic type activities, filling the clear sort of human need that was there. But I think as we've sort of the months have moved on a little bit more. It's now morphed into thinking about how can or how should the core business evolve, frankly to continue to be sustainable from an economic point of view, as well, but also to sort of provide longer term answers to some of these vulnerabilities that have been showed up. And then in the best case scenarios, combining the two. So how can we move on to produce products and services that are going to tackle these issues directly, as well through our core, our core capacity? So a combination, I think.

Zahid Torres-Rahman 36:46

Thank you, and Daniella, do you have any thoughts on that?

Daniella Foster 36:49

I do. Yeah. So this is an area that I think a lot about. Because I do think that at the end of the day, if you're not making this into your core business, it's always going to be near-term and unsustainable. So a couple of things I would say on this one of the things that we have done at Bayer, which I think really in some ways, sets us apart is that we said, for our sustainability goals, so our "hundred million challenges", as well as our ambition to go carbon neutral, we've embedded that into our business. And we've held it up side by side with our financial KPIs. So we've actually set targets for our board. And our board compensation is based on how well we do on our sustainability goals, as well as how well as we do as a business. And that's actually being cascaded down to our leaders and our team members across our business is a very different model than I've seen happened before and other companies. And in fact, we're also auditing that to the highest level of auditability standards. So the idea is that there is no sustainability strategy and business strategy, really, our sustainability strategy and business strategy are one. And they're embedded in and we we also launched a new vision, "health for all, hunger for none", which is the vision of our entire business, and of course, linked to the way that we want to reach our goals that relate to the SDGs. But I will say our approach is really now moving towards stakeholder capitalism with this approach. So it is very much different. And I think gets the point of what you talked about before James, when you opened it up, which is we need new models. So we've moved on to the new model. And the thing I will say in terms of overlaying it with the continuum you've set up with, with Jane Nelson, there's almost three different pieces of it, right. One is what can you do immediately. And when you're in a crisis, oftentimes, that's going to be philanthropic. And I do think that is okay, you need that. And ideally, that's married with the other things you're doing, then you move on to midterm. Midterm can

be really embedding that into your core business, which I do think businesses need to do. Otherwise, sustainability is always going to be that thing off on the side that you get to when you have time, that will be the first thing to be cut. So I do think I firmly believe it has to be embedded into a core business. But it also gets you into things like advocacy. So then if I code a long term sort of systemic change, that's where you get into advocacy. What do you stand for? What are you going to stand up against? What are you going to invest in? And that's important, I actually think you need all three things along that continuum, to truly drive change. And it's really easy for the long term systemic change basis to quickly go off the agenda. Whether it's you just have transitions over time or priorities get refocused. So that's also why I firmly believe that when we talk about partnerships and collective action, you should really be doing it in that systems change piece with a sort of coalition that's looking to collectively drive it it's time bound, etc. So I kind of think about it along that continuum.

Zahid Torres-Rahman 40:01

It's really helpful. Daniella, thank you so much. I see there's quite a few questions coming up, which is great. Please do keep posting those. And I encourage panelists to dive into the chat and respond directly as well. One of the questions that's come out is this question around challenges. Sometimes these presentations all sound too easy. Now, what are some of the big challenges? I suppose that we foresee coming down the track in how we do this, who'd like to speak to some of the difficulties? Nicky, great over to you.

Nicky Black 40:29

That is a great question. And it's one that certainly exercise and I think there are at least three, probably four, I think the first is really around time. And it's not just that we are pressed to act now with a view to the long term. But it's also that the sense of time of the different organizations that need to come together is very different. So the speed with which they work, the timeframes at which they think certainly,

many mining companies who work very closely with local and national government can have really different timeframes. And it's not just that politicians might be motivated if given the political context, by the next election cycle, is they're also motivated by kind of really long term development outcomes, mining companies, many companies can be motivated by both short and long term incentives, the real challenge around speed and time. I think there is a big one around asymmetry of information. And then are kind of internal governance challenges. So one of the things we saw across the mining sector, and I'm sure in many of the organizations on the panel, is convening these crisis panels, these crisis committees that might be meeting once, two, three times a day within the company, to coordinate and direct the overall response. How do you keep that joined up over over the long term, kind of what, what are the decision making structures and how are those needing to change and that was one of my reflections on this question of how core business changes, because it's not just about what the products and services are, it's how you do business, who you're listening to, what information gets incorporated. And I think the final one is really just around perception and mindset. And I mentioned earlier, this challenge around transforming this transformation mindset, and really, at the heart of that big issues around trust, trust, mutual respect, experience of working together and with the best will in the world many companies have not got this, right. And it's it's having those conversations and finding a way to build trust and build respect, which has got to be the bedrock of the collaborations that are needed. And that's really hard to do in this time pressured, kind of context. So those would be my top.

Zahid Torres-Rahman 42:40

Thank you, Nicky. It also is really to expose what we've learnt about partnering better. And actually, what's been interesting when you look at this sort of last six months or so is that some of those partnerships have happened much faster than they might otherwise have. If I come to Madden, you've got some, as we mentioned earlier, some

really interesting examples of partnerships. Have you seen a shift, or some maybe some reflections on how we can deal with those challenges that Mickey outlined and how we partner going forward? I'm interested to hear your thoughts on that.

Madden Manion 43:16

Right, I do think a lot of it ties to that conversation that Nicky was talking about in terms of trust, right. So here has been, fortunate to have a number of large, significant partners that as an example, we've worked with Cargill for over 60 years, right, so we've spent the time learning about how we can work together in ways that might have felt more risky in the past we've created that sort of understanding of what are the key elements that make up a strong and significant partnership? I do think that the nonprofit sector is also at a really critical time, right? So I know, in the UK, lots of nonprofit organizations are potentially going to go bankrupt, or at least are some hypothesis that that might be happening. How do companies and nonprofit organizations really come to rely on each other in new and strategic ways I think is important. So we at Care spend a lot of time really trying to understand the underlying root causes of poverty. And I think we've had the benefit of working with a number of companies that really get that and want to make that kind of transformational change. But it's hard. And it takes a lot of time to your point. And it takes a lot of investment and a lot of sense of a corporation might want to see immediate results, to be able to check a box or to be able to put it on a KPI that they've been able to achieve. Whereas lots of times, things like advocacy, as Daniela was talking about, it's systemic change that you're trying to drive in local communities. And so I do think that there's some interesting opportunities to think in more creative ways around how are nonprofits financed, how do nonprofits have an opportunity to take more risks? How do partners open up to those kinds of conversations, you're probably not going to have that with a brand new partner in most instances, unless that's a place that they're already trying to go. But I do think pushing on corporations and nonprofits to really look

at what is the build back better change that we really want to be able to see together? I do think that there's also some just as you think about the trust piece, especially for a global organization, like Care, how are corporate businesses looking at their business models to ensure that there's respect for human rights for everyone that they're working with? And that can look like things like fair purchasing practices that pay women a living wage, and ensure that they have a sustainable income? Maybe a little bit of a passionate cry from a Care perspective is I do think we also need to think about how are we looking at the most vulnerable in our in our community? So I think we've heard some really great examples here today, but not all businesses are really thinking about how they are able to take a global lens and approach. But last just last week, the Gates Foundation shared that they anticipate that we're about to lose 25 years of progress in achieving the Sustainable Development Goals. And that over 37 million more people this year have been extremely become extremely poor. So that's just something that I think we have to all look at and think about how can we respond to from a collective basis, and looking at some of the women that I would say, are most often overlooked? So maybe because of racial justice, maybe because they're women in developing countries, maybe they're women refugees, or women in countries that are devastated by war, where maybe there's not, at this moment, a supply chain, or consumer base. But really, I don't think that we can take efforts to build back better until we're supporting everyone across the world, maybe this sounds a little too optimistic. But really this is a moment in time to think about the big kinds of transformational change. But I do think most likely corporations have the most amount of skill, expertise and scale to be able to see this happen in new and innovative ways. And it also opens up brand new marketplaces for corporations, we would say over and over again, that investing in women is great business sense, right? And so how do we think about the women at the bottom of the pyramid, as well as the small and medium enterprises as well as women in developed countries, so I'm not sure if that gives enough specifics

around corporate collaboration. But I do think it's thinking about the new ways that we can reframe some of the relationships between corporates and nonprofits.

Zahid Torres-Rahman 47:36

That's really helpful. And I think as one of the audience members mentioned around this drive towards more innovative forms of collaboration. I think that's another area we can learn, I think, from all of this, to see how we can come out stronger. And one of the other sets of questions coming up around the internal case and how you convince your colleagues, your boards to get on board. Cata, if may I put you on the spot, and ask you how have you managed to do this inside the company?

Catalina García Gómez 48:04

Yes, thank you Zahid, that's an excellent question. And as Daniella was saying, the more we connect our initiatives to the core business, to contribute to economic recovery, and social recovery, the better, the more effective. So internal collaboration is critical. Collaboration with marketing teams, with sales teams, with supply teams to really work in programmes that can impact the whole value chain. So in our case, our beer business, the beer industry, as a whole really has an important role in the social and economic recovery because our value chain is composed by lots of small farmers, for example, small suppliers, small retailers. In our case more than 6 million small retailers are the most important customers for us, that are connected to our consumers. And these groups have been very, very impacted as you know, these small retailers are the mum and pop shops, the "tienditas" as we call it in Latin America, the bars, the restaurants really impacted because they they were not be able to sell, to distribute their products. So we created together with our teams with sales a digital platform, called TiendaCerca for those mom and pop shops that weren't able to deliver the products, to define a platform for takeout. So bringing technology for the first time to them, but we didn't do this alone. Once we were partnering internally with marketing and sales, we were also partnering

with external companies. with financial institutions with all their consumer goods companies, because we quickly created this platform so that everyone can join and support the recovery of these shops. So this is having a really, really huge impact. Today we have close to 700,000 mom and pop shops benefited by this programme in Latin America, in eight countries providing great support. And the platform is not only an ecommerce platform, we are introducing other modules of education, providing microcredit. So we partner with banks, with fintechs, so that they can have options as well. And and is really producing very, very positive results. This was a trend, the trend of e commerce that had started before. But now this trend has accelerated. So the role of the companies to really support this acceleration, and to respond very quickly, and adapt is really what we all need to do to contribute to the social and economic recovery that we we all need to work together.

Zahid Torres-Rahman 51:11

Thank you so much Cata. A lot of the fascinating points that you've been bringing up actually, as a panel, we're going to be digging down deeper during the course of the week. So the next webinar after this is going to look at how we measure maximize impact. A question all of us recognize needs to do more on, we're going to be looking at whole issues around equity tomorrow, and actually that includes digital equity, a number of you mentioned important digital in the solutions you've just been describing. And then on Wednesday, we're gonna turn to areas around health, access and skills access. Thursday, we'll go to issues around poverty. Madden you mentioned Mars there. So we have a session with Mars specifically on Farmer Income Lab. And then we'll move on to this really important interconnection between nature, and livelihoods, again, which has come up in the questions. And then also, on the Friday, we'll then turn to the system level partnerships, perhaps and actually, one thing I should say is straight after this session, so when we get to half past, we're going to move into the lounge where you can continue a conversation with each other. So invite all of your audience

to join that. And there'll be a link shared by my colleagues, very shortly. But one of the things I'd like to come back to you as we close is actually a point you made Daniella around this. So the long term change, you're trying to drive and talk about the future we want. You mentioned the importance of advocacy, one of the questions that's coming is around how you engage with governments to try and drive a more inclusive and greener future. Perhaps you could talk a bit about that longer term perspective, how are you engaging to shape the conversation? So it is more inclusive? And is more green? And you'd like to jump in with that question?

Daniella Foster 52:59

Yeah, so I think to build on that, a couple of things that I have as a takeaway. So for everyone on we're actually working with Business Fights Poverty and launching a challenge around, self care, and what is the context of building back better look like in that? How do we start to think about the health care continuum, in terms of prevention. So we're not just treating diseases, but we're also thinking about that continuum of care and prevention. We're thinking about things like health, education and literacy and the important role that that plays, to move towards things like that. And I think to your point Zahid, it is also about working with governments, this is critical. I spend a lot of my time in government, I know the importance, it can take time, but it's worth it. The other thing I would say we also like to look at what are the areas where we could have the biggest impact. And if I think about, for example, micronutrients, that's a big one for us. So we're in the process right now of working with partners, and will soon be announcing a programme that we're doing in collaboration, in kind of a public private partnership style, specifically to address micronutrient access for pregnant women and children. We know that this is critical. We know it's also becoming more urgent, because of the COVID situation. And the whole point around that would be really to drive collective action, specifically working with governments, in countries where we know it's needed most. And oftentimes,

when you hear me talk about vulnerable communities, it's usually economically and medically underserved. And oftentimes, it's women and children. And so that that's absolutely where we're going to focus. And this quite honestly, at the end of the day, there's a lot that companies can do in terms of making a commitment and mobilizing action. Rethinking supply chains, bringing expertise and technical skills, and even initial investment funding, but at the end of the day, when we're talking about systems change, you can't do that without Governments. So that's why I would say I think one of the key things is also how do we all work together better? So that it is truly across sectors and we're all tackling what are these key underlying issues we have to solve and getting pretty specific around those. I know we're going really deep on the micronutrient piece, we're going really deep on self care. We're also going deep on things like immunity, and how do you better protect yourself? So I think these are some of the things to come.

Zahid Torres-Rahman 55:30

Thank you, Daniella. And to close perhaps I'd come to others this for your reflections. Maybe you could also say a bit about what you might think you might do or actually might take. I mean, listening to what you've just heard, but also I know you've been thinking about these issues for a while now, perhaps share with the audience a bit about where you see the immediate next steps. James, perhaps I could start with you.

Jammes Gomme 55:55

Yeah, so WBCSD is actually putting out a big strategic document early next year in 2021, January time, which is a revisit of our vision 2050, which is basically a piece of work that came out 10 years ago, trying to sort of make the case that business as usual, was no longer an option, and became the change that was needed. We've revisited that now 10 years old, and it's interesting to look back at what was agreed then and what is agreed now, and we will really be taking that forward as as trying to set the agenda for business for the next 10 years and very much focused there on

transformation. And going back to what Daniela was saying, just now about the need for collaboration. I think that the era of an individual driving this agenda forward has often been the case in the past with like, superstar CEOs who are leading the sustainability agenda, those days have to be over now, it has to be something that everybody comes around together. And we have to mobilize collectively, from a policy perspective, from a consumer engagement perspective, the business community has to be very united on this with a clear path forward. So continuing to talk to colleagues like we have done today is it's critical understanding what everybody's doing. And getting us all on the same page for the next decade ahead is where we're focusing.

Zahid Torres-Rahman 57:13

Thank you, James, Nicky.

Nicky Black 57:16

For me, it's really connecting with a number of the people on the panel and continuing to think deeply about what partnerships and collaboration in this sector might look like. My members touch the lives of millions of people around the world, often in quite remote, and increasingly kind of vulnerable from climate events or from other kind of other fragilities. And we're really keen to understand how we can partner with other industries, whether it's agriculture, whether it's technology, and certainly how we can work with the development sector to help build that partnering muscle. One of the skill sets we all need to really pick up in this transformation is just how we partner better and share the lessons of what works and what doesn't work more proactively. So immediately, continue the conversation. Thank you, Nicky. Madden.

Madden Manion 58:05

I would agree as well, I mean, I think this idea of the power of partnership, and also identifying, where do different organizations have expertise that they can lend? And how do we think about this from a more collective perspective? Care is in the process of ratifying our 2030 strategy. I think, thinking about the advocacy side, too, it's

just so important. A lot of our work is spent thinking about how are we influencing government policy, just as a little bit of a plug we are calling on governments right now around the world to ratify convention 190. And we're also urging businesses to recognize this new International Labor standard. And so I think that those are the kinds of examples of ways that companies, nonprofits, and governments can come together to create change. And this for the ILO, it's about addressing pilot policies around violence and harassment at work. But there's lots of other ways that companies and government and NGOs can come together to really create that sense of transformation, so that we are, really truly building back better for all.

Zahid Torres-Rahman 59:08

Thank you, Daniella.

Daniella Foster 59:10

I think I think for me, one of the key takeaways is how do we all work together better. So we've been talking about partnerships and collective action for a long time. And I think, if anything, COVID has highlighted that that is urgent, that needs to happen soon. And that we also need to challenge some of our assumptions. Oftentimes, it's about the practical, pragmatic, simple things that we can do to drive the long term change, and it's about getting started. And so I'm interested in doing all of that. And I also hope everyone takes a look of what we're trying to do around self care. And please join us for that journey. I'd love to partner with everyone.

Zahid Torres-Rahman 59:46

And Cata

Catalina García Gómez 59:48

Thank you, Zahid. I will close by saying the future is local. We need local NGOs. We need local governments, local partners to work together with us. With the companies to help us implement the different initiatives for the social and economic recovery in a very fast way, but we only can do that if we collaborate by collaboration by starting, somehow small with pilots. So you can test

very quickly and then scale. But the only people that that know how to do this is the local, the local groups. So that's definitely something that we should think about it that the future is local, and we need collaboration to really achieve the results that we expect to have.

Zahid Torres-Rahman 1:00:35

Thank you so much. That's a great message to end on Cata. So we're not going to move into our lounge session. There's I see my colleague has posted the link to go there and our panelists will be going there as well. So please join us there to continue the conversation. We'll be there for just about half an hour before we move into our next webinar on measuring and maximizing impact. But for now, thank you to all of our panelists and to all of you for tuning in and I look forward to catching again very shortly. Thank you.