

Why is social good the vital foundation block for future startups?

While I am not that old, I can still recall the time when Milton Friedman's doctrine was the norm among economists and businesses, claiming that "the social responsibility of business is to increase its profits".

Temps de lecture : minute

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In an era when having many zeros on a bank account was the absolute goal, a business's success was measured by its economic profitability only. When we look at the entrepreneurial model of just 10 years ago, the concepts of impact and social responsibility were barely mentioned. Today, they are referred to all the time, but not always incorporated, and I am convinced that they will be part of the model of future startups.

The current system is nearing its end. We are now turning the page from the old world to a new one.

What's clear is that Generations Y - the millennials - and Z are motivated by purpose and refuse to consume blindly the way past generations once did. They would rather talk about meaning, purpose, and sharing. They are driven by the hard fact that if nothing changes, their generation will experience the next great age of social disruption: unprecedented economic crises, mass unemployment, rising class wars, invasive pollution, and a ruined planet. These two generations also have the

advantage of demographics on their side as they now make up more than 50 percent of the world's population. Very soon, they will change the rules of the game.

They are aware of their own potential to have immense impact by upsetting the economic and industrial landscape. These generations bring their values to their purchasing decisions, and the same can be said about employment. Indeed, these talented young people have one condition: *'You, who are so eager to hire me, what are you doing to help the community?'* Facing a collective fate, they know that the only way to survive will be through collective effort. That means 'us'. That means sharing the load.

Ultimately, I believe that social responsibility is a crucial factor that steers how people and customers judge one's business. *Does the company show enough awareness of social responsibility? Is it committed to the common good? Does it meet the criteria of ethics and sustainability necessary for any company's long-term viability?* In other words: people will continue to ask for proof that they are dealing with companies of their time.

A lot of business magnates, who previously turned a blind eye to how their field was evolving around them, have become fearful of what is transpiring. They are beginning to understand that if they are unable to adapt with the times, if they do not put values, meaning and shared responsibility - in other words social good - at the heart of their profession, they will not survive.

In the end, if you want to keep attracting customers, talents and potential investors, you have to put meaning and a strong mission at the heart of your project. From now on, when you start your business, social good must be built into its DNA.

The successful startups will be the ones driven by a mission, pushed

forward endlessly – further, and then further still. As entrepreneurs of today and tomorrow, you must be catalysts for change. Many already are. To name just one, I think of Lucie Basch, co-founder of Too Good To Go. Before launching the startup, she questioned herself: *“If I’m not able to take the ‘plunge’ and do something with purpose that positively contributes to a society in which I want to live, then nobody will.”* Present in 15 countries in Europe, as well as the US and Canada, Too Good To Go is today the world’s leading app to fight food waste.

As an entrepreneur, I have witnessed the dawn of a new time when money can serve as the means to an end. In today’s world, the real value of money comes from what you do with it to fulfill your own mission.

Entrepreneurship is much broader than just starting a business. You have to be a microactivist. Otherwise, fewer and fewer people will stand behind you. Ask yourself: what can I do, at my own level, to contribute to the emergence of this new world?

“This is the book you need to read before launching your business.”
EDWARD ROUSSEL, *The Sunday Times*

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