

## Ask not, what your community can do for your business... Nov 12, 2019

The famous quote by John F Kennedy sums it up best, “**Ask not what your country** can do for you – **ask** what you can do for **your country**.” While the role of businesses in society has remained constant, to provide goods and services that the public needs and wants, the greater expectations we place on business is changing to one that must put a greater emphasis on the needs of the community and society in general. Why this change, and what can your business do to adopt a more holistic approach to doing business?

**The Times They Are A-Changin’.** There may be room for discussion, but there is no doubt that global warming, social injustice, and income inequality are concerns gaining increased attention in our nation. The momentum around addressing these concerns has even impacted the nation’s powerful Business Roundtable, which recently met and modified their “purpose of a corporation” from one that promotes “Shareholders-First” to one that “Promotes an Economy That Serves All Americans.” This change echoes what many corporations have already recognized - that a narrow focus on shareholder value can hurt a business in the long run. Businesses are strengthened by investing in their employees and bolstering the communities where they operate. When it comes to a “society first” perspective, there are many things you can do as a business. Here are a few ideas:

**1. Understand and invest in sustainability** –Global climate change is happening. You can argue all day about China and who is doing what, but a responsible business makes serious efforts to reduce their carbon footprint. To do this, you must first measure the impact of your **carbon footprint** on the environment; then you can implement changes in the function of your company that will help to reduce emissions. Consider the fact that sustainability can also improve your bottom line.

**2. Support the needs of your community.** It is hard to believe that of the more than 15,000 businesses in our region; **most do not** give back to the community. We’re not talking about a marketing donation to attract future customers. We’re talking about really giving back to the community in a way that makes a difference. The community has many challenges like education funding, homelessness and affordable housing. Government can only do so much and needs the support and engagement by the business community to address these growing challenges. A great example of this is the many companies that donated time and resources to help in the construction of the Village on Sage Street, a recently completed dorm-style, bridge housing community that offers those who are struggling an affordable place to live. Or the companies that supported the WC-1 tax initiative, which increased taxes to build and upgrade our schools. Businesses that supported these initiatives put our community first.

**3. Support arts and culture.** At the recent Arts and Business luncheon we identified many of the reasons to support the arts. They include everything from improving “well-being” to unifying a community. The arts also strengthen the economy, spark creativity, and make a community more livable. There are many ways that businesses can support the arts, like supporting arts organizations, buying from local artists, and attending or sponsoring tickets to local arts and culture events. The success of arts and culture in a community depends on business engagement.

**So, what are you going to do?** Every business should consider ways to give back to the community and society in general. Is your business just riding the wave of success propelled by the efforts of others? Are you participating and partnering with local government and non-profits to maintain this momentum and engaging in and supporting the needs of your community? If not, it may be time to add this to your list of New Year’s resolutions. Ask not, what your community can do for you, but what **your business** can do for your community?