

# FOREWORD

WELCOME TO THE FIRST EDITION OF THE Brunswick Social Value Review. It is born of our belief that to be a leading company in today's world you need to deliver financial value alongside social value. Every business leader knows the ultimate imperative is financial value; without it there is no business. But companies are increasingly asked to be explicit about how they create social value. • As societal issues have risen up the boardroom agenda, we at Brunswick have built a specialist Business & Society capability to help companies navigate this complex landscape and to engage with this vocal stakeholder universe. Over the last nine years, our global Business & Society team has worked with some of the world's largest companies and biggest brands, in the most contested and highly regulated industries and on the

most challenging issues, helping to shape their social strategy in this new context. • Many business leaders today feel like they're in the firing line—caricatured as part of a greedy elite, making their profits at the expense of wider society. Every CEO we work with is concerned about low levels of trust in business. And at a time when the underlying model of capitalism is being challenged, they find themselves at the center of a live debate around the purpose of business. • These days they are also expected to make it clear where they stand on a daunting list of societal issues—inequality, climate change, diversity, access to healthcare, privacy and many more. Yet, through this clamor, you can discern a new sense of confidence in some companies as they embrace this new expectation: They are turning their attention outward to take on the issues that society is bringing to their door, and finding new ways to apply their scale, resources and expertise to make a positive impact. We report on some of those companies in this publication.

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**BY LUCY PARKER & JON MILLER**

Partners leading Brunswick's global Social Value offering

In particular, as the need to mobilize in response to the climate crisis becomes more evident all the time, we explore how some businesses are acting with a fresh sense of urgency. • While these topics are now showing up on the radar screen, a confusion of terms jostle for attention, often making it hard to determine where to focus. “CSR” was a revolution in thinking when Nike published the first corporate responsibility report in the 1990s. “Sustainability” grew up with concerns about the damaging environmental impact of business. “Citizenship” aims to recognize how companies fit within the broader social contract. And today “ESG” is on the rise in all parts of the world as investors begin to call for transparency and metrics that demonstrate that the companies they invest in have a grip on the risks arising from societal factors. Each term points to a different aspect of the conversation or evolution in the topic. But they share a common wellspring: a question about the role that big business plays in the world. • The

world is asking: In the face of these issues that need to be tackled, is business part of the problem or can it be part of the solution? Is your company taking out more value from society than it adds in? At Brunswick, we believe that the world needs business, now more than ever. If we want a clean energy revolution, if we want to feed a growing population, if we want effective bio-substitutes for plastic, if we want new affordable medicines, we need the engine of business. We need the innovation, the organizing power, the know-how and the scale that business can bring. • That’s why we have launched the Brunswick Social Value Review, to show what it looks like close-up when businesses set out to become part of the solution; to explore how companies can create social value alongside financial value, hand-in-hand. The Review will aim to cast a rigorous and analytical eye on the developments in this space: it will profile the pioneers, dig into the difficult issues, and show what leadership looks like in today’s business world. ♦

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