

The purpose-driven professional

Harnessing the power of corporate social impact for talent development

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Social impact in business

No longer an anomaly

GRAHAM Simpson spent six months with a non-governmental organization (NGO) helping Kenyan community health workers develop a marketing strategy for a new revenue-generating business. He did this while fully employed at pharmaceutical giant GlaxoSmithKline (GSK) as part of the firm's PULSE program, a three-year-old initiative

Could health workers create a viable business around diagnostic tests? After he returned to GSK, Simpson spoke with the head of R&D about testing, and the conversation spurred a project to assess the feasibility of a health diagnostic product, developed with Johns Hopkins University, that could work in even the most challenging environments while being manu-

factured at a very low cost—about 2 cents each. Though this project has concluded, the workstream it generated stimulated a number of successful innovation projects at GSK.

As technology and globalization bring the world's social and economic inequities into full view, employees from all generations in the workforce—Millennials, Baby

Millennials, Baby Boomers, retirees, and Gen Xers are increasingly seeking opportunities to pursue social impact work in the corporate sector.

that places staff in voluntary projects around the world for up to six months full-time as a way to develop future leaders and retain talent.

While working in Kenya, Simpson started thinking about how GSK could help the world's very poor overcome hurdles related to health access. He knew that every minute, at least one woman somewhere dies from complications related to pregnancy or childbirth, often preventable with early detection and diagnosis.¹ Partly due to a lack of electricity and clean water, diagnosing diseases reliably in remote, rural areas can be challenging.

Simpson wondered whether researchers could fashion a cheap yet reliable diagnostic product and, if so, how to market and distribute it. Thus, the kernel of an idea was planted:

Boomers, retirees, and Gen Xers—are increasingly seeking opportunities to pursue social impact work in the corporate sector.

A new generation of Millennials—people between the ages of 21 and 32—seek to change the world using the tools of business, technology, entrepreneurship, engineering, and design. Leading universities have responded to this demand with courses in social entrepreneurship, impact investing, social enterprise management, and social innovation. The result is a new pool of professionals who can operate in both the business and social-sector realms. The call and promise: “You can change the world and have a business career.”

Socially minded Millennials aren't the only workforce cohort positioned to make social

contributions. We're finally seeing the first wave of Baby Boomer retirements, and surveys show that a large share of these Boomers, still engaged and physically active, want to give back to society, spending their "semi-retirement" years at nonprofits and other organizations contributing to social good.²

"For the longest time, we've assumed that social entrepreneurship was the exclusive provenance of young people," says Marc Freedman, founder and CEO of Encore.org, a nonprofit research center dedicated to "second acts" in workers' lives. "Now we're realizing an undiscovered continent of innovation in the growing population over 50."³

Similar to Millennials and retirees, an increasing number of Gen Xers—now with 20 years or more of job experience—are also looking for more meaning from their jobs.⁴ Today, only 55 percent of Gen Xers give their current jobs a high rating for meaning, about 10 percentage points lower than boomers.⁵ Having achieved some degree of financial security, many Gen Xers are open to sacrificing money for purpose. Liz Maw, CEO of the nonprofit Net Impact, says that "making a positive social and environmental impact through business has gone from a 'nice to have' to a 'must have.'"⁶

The corporate response

Companies have responded to this demand in a host of ways, offering sabbaticals and leaves of absence that allow employees to help at nonprofits and social enterprises and dramatically increasing pro bono and skill-based volunteering opportunities like what Graham

Simpson experienced at GSK. Multinational firms such as SC Johnson, Groupe Danone, GE, and Unilever have launched social innovation business units, charged with developing products and services for hard-to-reach, disadvantaged groups and base-of-the-pyramid customers.

The concept of pursuing a double or triple bottom line—seeking to maximize financial, social, and environmental impacts—has gained traction among large, established firms and emerging enterprises alike. This has also provided more opportunities for purpose-driven professionals to pursue personal passions while working within the corporate world.

The problem is that, even as companies increasingly invest in social impact initiatives, these activities often remain disconnected from a part of the business where they should be intimately connected: talent and leadership development programs. Having grown up in different parts of the company, social impact and talent development tend to remain isolated from each other.

Management scholars such as C. K. Prahalad, Michael Porter, and Mark Kramer have shown the missed strategic opportunities that result from a failure to develop synergies between social initiatives and core business units through shared value initiatives. This has spawned a growing movement to more closely tie together social impact and business opportunities. In this study, we argue that firms also face missed value and distinct competitive threats in failing to connect social initiatives and double/triple-bottom-line endeavors to their human capital programs.

The case for connecting social initiatives with talent development

THE benefits of connecting social impact activities to talent development fall across four dimensions:

Recruiting

Millennials, especially, are looking for work that elicits passion and helps them pursue professional, personal, and social goals simultaneously.⁷ Seventy percent of Millennials say a company's commitment to its local community would influence their decision to work there.⁸ "If your company offers something that's more purposeful than just a job, younger generations are going to choose that every time," says Blake Jones, president and CEO of Namasté Solar, a Colorado solar technology installer and certified Benefit Corporation (B Corp).⁹

The rise of talent agencies dedicated to connecting candidates to impactful jobs—such as ReWork, which looks to help talented people find purposeful full-time work—demonstrates this trend. The growing market demand for ReWork's services reflects the shift in the talent pool's priorities. "Top talent across the world sees fundamental problems undermining our society and are demanding to be an active part of the solution," say ReWork founders Nathaniel Koloc and Evan Walden. "This generation of leaders and innovators will not settle to work for companies that can't see beyond business as usual, or that refuse to do their part."¹⁰

Engagement and retention

Social impact programs and shared-value activities create a more engaged workforce. Consciously or not, employees make decisions about their personal motivation and productivity every day.

One of us (Nate) spent two weeks in Brazil working with a nonprofit that serves disadvantaged youth in poverty-stricken *favelas*. The experience sparked an interest in international development that made him question his career path. Instead of quitting his consulting job, however, Nate found that he could further his passions within the company. He took a four-month sabbatical to work as a volunteer consultant in several countries in Southern Africa on a Gates Foundation-funded project with TechnoServe. Upon returning to his job, he moved into emerging markets work, leveraging his experience in Africa. Now he is embedded in his consultancy's newly launched Social Impact practice, helping public-, private-, and social-sector clients maximize their social impact. His experience showcases both changing employee goals and the new approaches that firms are employing to create social impact and grow business in new directions while meeting employee needs.

IBM also recognizes the synergies between employee engagement and social impact work: Since the 2008 launch of IBM's Corporate Service Corps, more than 2,800 employees,

originating from over 60 countries, have taken four-week pro bono assignments in one of 38 emerging nations to date. Fully 76 percent of the participants—many of whom are mid-career professionals—said that the program boosted their desire to complete their careers at IBM. One of them, Priscila Chaves Martínez, felt a void. She had worked for IBM for six years in her native Costa Rica and enjoyed the job, but increasingly she yearned to improve the social conditions in her country. She was about to leave IBM to work for an NGO when the company offered her the opportunity to participate in the Service Corps.

“I went to Egypt on a Service Corps trip, and it changed my life,” says Martínez. “It opened up a whole new world and range of opportunities for me.” She stayed at IBM, helped to start its corporate social responsibility (CSR) program in Costa Rica, and then would regularly engage with NGOs under IBM’s auspices.

Skills and leadership development

Beyond loyalty and engagement, companies are recognizing the skill-building and leadership development opportunities these social initiatives provide. “Time and again, when we evaluate these programs with participants, they say they are the most successful educational or leadership programs that they’ve experienced,” says Stanley Litow, IBM’s vice president of corporate citizenship and corporate affairs and president of the IBM International Foundation.¹¹

These initiatives push innovation by putting employees in a fresh context, allowing them to learn new skills while serving a greater good.

In addition to the ability to realign her work with her passion without leaving IBM, Priscila Chaves Martínez acknowledges that she gained a host of leadership skills that helped her to excel at the company.

“It helped me to see the bigger picture better and improved my outside-the-box thinking skills,” says Martínez. “When you spend a lot of time working on solving complex societal problems, it makes solving business issues easier.”

As Martínez demonstrates, skills-based volunteering can provide valuable developmental opportunities for employees.¹²

“They’re learning key leadership skills like listening in a very immersive and real way,” explains Gina Tesla, who runs IBM’s Corporate Service Corps programs.

“They quickly learn

that if they go to a country like Brazil and say, ‘I have all the answers,’ they’ll flop.”

These initiatives push innovation by putting employees in a fresh context, allowing them to learn new skills while serving a greater good. Additionally, structured volunteering offers the ideal environment in which to “learn by doing”—a far more effective way to develop leadership skills than just studying. It’s hardly surprising, then, that 90 percent of companies surveyed by Deloitte reported a significant and positive increase in overall leadership skills as a result of pro bono and skills-based volunteering programs.¹³

Some companies actively utilize skills-based volunteering experiences for explicit employee development goals. Dow Sustainability Corps and other company fellowship programs select

high-performing employees for sustained, skills-based volunteerism. Dow's program also supplies its participants with mentors and resources to encourage the development of leadership skills such as cross-collaboration, end-to-end strategy implementation, and team building. "Our intent is to enable leaders to be curious and learn to adapt to the change and ambiguity that is a given in this business," says Johanna Söderström, corporate vice president of Human Resources and Aviation at Dow. "We want to make sure that leaders can lead in these circumstances and develop an instinct to connect invisible dots within and outside of the organization." Ross McLean, president of Dow Sub-Saharan Africa, also comments, from the business-unit perspective, that "this two-way approach to talent management—combining leadership and sustainability—is a great opportunity for Dow's employees to demonstrate their ability to adapt to a variety of situations and develop their leadership skills in a unique way, while enabling us to showcase Dow's capability and commitment to the region."

Some Fidelity Investments business units incorporate skills-based volunteer initiatives into talent and leadership development programs offered to associates. Managers are able to nominate employees with leadership potential for such programs as a component of their professional development plan. Dave Conley, director of risk management at Fidelity, recalls, "One day, my boss came up to me and said, 'We have this new initiative with Common Impact. They set up projects with local nonprofits and *you are* doing this project.' It was not an 'ask;' they knew I would say yes. They said, 'It will be great for your personal development, great for the firm,' and they were right."

Conley worked on a project with the New Hampshire Symphony to help them develop a business plan to grow resources, expand geographically, and think strategically. On top of enjoying the experience of utilizing business skills in a different context, Conley recognizes

how much he took away from the project in terms of his own professional development. "A real key piece from the professional development side of the project has been growing my internal network at the firm—this gave me the opportunity to work with a broad set of very talented folks whom I wouldn't ordinarily work with, and it translated into a real advantage in my daily work now that the project is over," says Conley. "We gained such a level of comfort and trust working together on the project that it's easy for me to pick up the phone or stop by their desk—it can really speed things up."

Sustainable impact

Most of these programs make use of volunteering exchanges that create longer-term, business skill-intensive partnerships between firms and social sector organizations. A number of organizations have emerged to do the work of linking corporate employees to social sector opportunities. Some firms, such as Common Impact or TechnoServe, were founded expressly to do this or have large components that perform this intermediary role. Others, like Acumen, have grown into it. Acumen is a nonprofit that solicits charitable donations to invest in entrepreneurs with "the capability to bring sustainable solutions to big problems of poverty."¹⁴ Over time, Acumen has played an increasingly critical role in brokering relationships for the social enterprises in its portfolio, such as a technical assistance project for Dow Sustainability Corps involving d.light design. "As we scale to 45 countries, we require expert analysis for the supply chain and its complexities," says d.light CEO and founder Ned Tozun, whose company manufactures low-cost solar lamps and home systems in energy-poor regions of the developing world. "Partnering with Dow and other companies allows us to leverage their domain expertise and further our mission faster."

Making it happen

GIVEN the clear advantages that flow from better coordinating social impact and talent initiatives, why have firms been so slow to better join these two activities?

One problem lies in companies' organizational structure. Historically, CSR and corporate citizenship functions formed outside the auspices of the HR department. In most firms, social impact activities tend to sit inside the brand, marketing, CSR, or public affairs functions—or a combination of these—with little formal connection to talent development.

Another obstacle is simply that connecting social impact with talent is hard to do well. Social impact work is easier if you don't have to think about also providing value to talent development. Talent development is less complicated when learning can be done in more controlled environments with no expectations for bettering the world.

Some skeptics also argue that there is no business case for connecting social impact with talent development. Operationally, we've heard many managers state that social impact work takes employees away from their "real jobs" and that companies shouldn't do anything to exacerbate this "problem."

How can companies overcome these barriers, obstacles, and critiques? And what are the key strategies for connecting talent development and social impact? The early experiences of this field's pioneers suggest a handful of potentially effective strategies.

1. Reconfigure connections among internal stakeholders

While employees may see the social impact initiatives available to them as inherently connected to talent development, in many firms, these initiatives remain singular and

freestanding. Linking social initiatives with talent development programs requires tighter connections among internal stakeholders unaccustomed to working together—as well as, more often than not, formal organizational redesign. Several organizational design models are worth exploring.

Embedded management at the unit level.

Medtronic, the world's largest medical technology company, underwent a recent shift: It began integrating its social efforts—which had long resided solely in its foundation arm, Medtronic Philanthropy—into its talent management and business-unit goals. Medtronic recently launched the Global Health Initiative (GHI) to drive social initiatives through its business units across the organization, an effort requiring considerable coordination and collaboration: GHI staff work with specific business-unit staff to build social initiatives. At the business-unit level, this structure can create challenges in balancing quarterly expectations with longer-term initiatives that may not produce immediate returns. Adjusting expectations and allowing units to dictate their own goals, sometimes sacrificing short-term returns for longer-term plays, allows for a healthy level of autonomy.

Flexible partnerships with a central coordinator. Fidelity Investments moved to integrate skills-based volunteering into its talent and leadership development programming by deepening a more than 10-year-long strategic relationship with a nonprofit consulting intermediary, Common Impact, and by centralizing its efforts. Fidelity's community relations team, in partnership with Common Impact, offers business-unit leaders a customizable package of skills-based volunteer opportunities that also serve as talent and leadership development activities.

A flexible partnership structure allows Fidelity Investments managers to work with the firm's community relations team to create programs aligned with their units' leadership and talent development needs. "We all work from a common playbook," says Tom Blessing, CIO of the Fidelity Investments Corporate Technology Group, "but each unit tailors elements of the program for their own purposes."

Typically, managers nominate a set of high-potential employees to participate in four-month volunteer projects at nonprofit organizations that Common Impact has vet-

Social initiatives can improve talent development and thereby increase employees' bottom-line impact.

ted and identified as ready organizations. Employees are expected to maintain current workloads, and they typically contribute an average of 10 hours per week toward the project. Senior mentors from Fidelity Investments support the teams, bolster the learning experience, and provide some oversight to ensure a quality end product for the nonprofit. As of July 2015, 524 associates had moved through the program since the partnership's inception, and 97 percent of them considered it a useful professional development opportunity.

Fidelity Investments leaders emphasize the growth opportunities for participants. "We hear . . . that they did not expect there to be so much development in terms of leadership skill, leading a team, meeting a business partner's needs, negotiating scope, and resolving issues," says Blessing about an IT-focused program he developed in partnership with Fidelity Investments Community Relations.

2. Develop the business case

Obtaining buy-in requires a carefully developed business case and the support of both top leadership and middle managers. Most commonly, this business case is made by attempting to link the social impact work to the potential for growing the core business. We argue that, while there are times when this can happen, there is a stronger case to be made that social initiatives can improve talent development and thereby increase employees' bottom-line impact.

Firms pushing out such initiatives often face challenges in garnering stakeholder buy-in. Medtronic had to make a case when it launched its Global Health Initiative. "There's a clear business proposition to develop new technology and help build infrastructure within emerging markets as developed markets' growth slows," says senior GHI director Daniel Grossman. "To get full buy-in, we also have to find champions—business leaders who understand the market—as well as people who are passionate, people who inherently want to build something new and are excited about the impact that they can make."

Even with support from the C-suite, program developers must carefully frame the business case and target incentives to obtain managing-director and middle-manager support. Their pain points can be empty desks: Managers are often concerned that nonprofit pro bono work siphons off valuable employee work time. During the creation of GSK PULSE's skills-based volunteerism program, placing staff on social impact projects around the world, "Line-manager buy-in was key to convincing them to let go of employees to do these volunteer projects," says PULSE director Ahsiya Posner Mencin. "What is the return on investment? How would it be beneficial to them? These were all questions we had to answer."

To garner line managers' support, Mencin had to prove that volunteerism supports long-term employee development and ultimately benefits managers and the organization as

a whole (e.g., through increased leadership skills, creativity, and resourcefulness). GSK PULSE achieved this, in part, by incorporating line managers into the employee application, orientation, and reentry processes. With this involvement, and an ongoing commitment to tracking the impact of PULSE participation with metrics (such as a 21 percent faster promotion trajectory), line managers recognized the program's value. Ultimately, GSK PULSE found a home within the company's talent development function, proving the program's value to employee engagement and development.

3. Use partnerships to build out the programs

Another reason many companies struggle to connect their social impact work with talent is simply a lack of in-house expertise in developing firm/social-sector partnerships that

underlie the social impact work. Developing partnership capabilities and institutionalizing them at the firm level is a key part of the organizational design element. In both skill-based volunteering and shared-value initiatives, building relationships between private and social sectors is the foundation upon which this work is built.

These can be daunting capabilities to develop, and a strong core of intermediaries has emerged to assist firms in developing the structure to integrate talent development with social impact work (figure 1). Nonprofit intermediaries such as Common Impact link firms to social sector nonprofits in need of skilled pro bono volunteers to work on core business challenges. Common Impact assists both the company and the nonprofit partner in designing the program, developing the scope of the projects, maintaining communication between the firm and social sector partner over the arc of the engagement, and facilitating candid

Figure 1. Intermediaries: Connecting corporate talent with social impact

Acumen	Solicits investments in fresh approaches to the problem of poverty. Acumen has a Global Fellows program, a 12-month fellowship for individuals dedicated to serving the poor and driving social change. ¹⁵
Catchafire	Matches business professionals with nonprofits based on their skills, causes, interests, and availability. Catchafire aims to benefit its nonprofit partners by saving them the time and resources required to find talented and socially driven individuals. ¹⁶
Common Impact	Specializes in designing, launching and managing corporate skills-based volunteer programs. Nonprofits obtain access to talented professionals while companies develop employee capabilities, thus realizing a positive return on their social investment. ¹⁷
Taproot	A major player in the pro bono movement, connects millions of business professionals with social causes through its own programs as well as partnerships with companies. ¹⁸
TechnoServe	Connects consultants with volunteer opportunities in emerging markets. Since 2001, TechnoServe has placed more than 800 volunteer consultants in 3- to 12-month projects throughout Africa, Latin America, the Caribbean, and India. ¹⁹



feedback on both sides. This might involve “ensuring that nonprofits feel empowered to treat their skilled-volunteer teams as they would paid consultants,” says Common Impact CEO Danielle Holly. “Just because the services are pro bono doesn’t mean [the nonprofit] can’t demand the best possible outcome.”

TechnoServe, a facilitator linking corporate talent with economic and social-development initiatives in emerging markets, focuses on aligning partners to create the potential for profound scale, such as integrating small farmers into the supply chains of large multinationals. “The ideal partner is serious and has committed resources, CEO buy-in, and the organizational structure and processes to enable these changes to happen,” says David Browning, TechnoServe’s vice president of strategic partnerships.

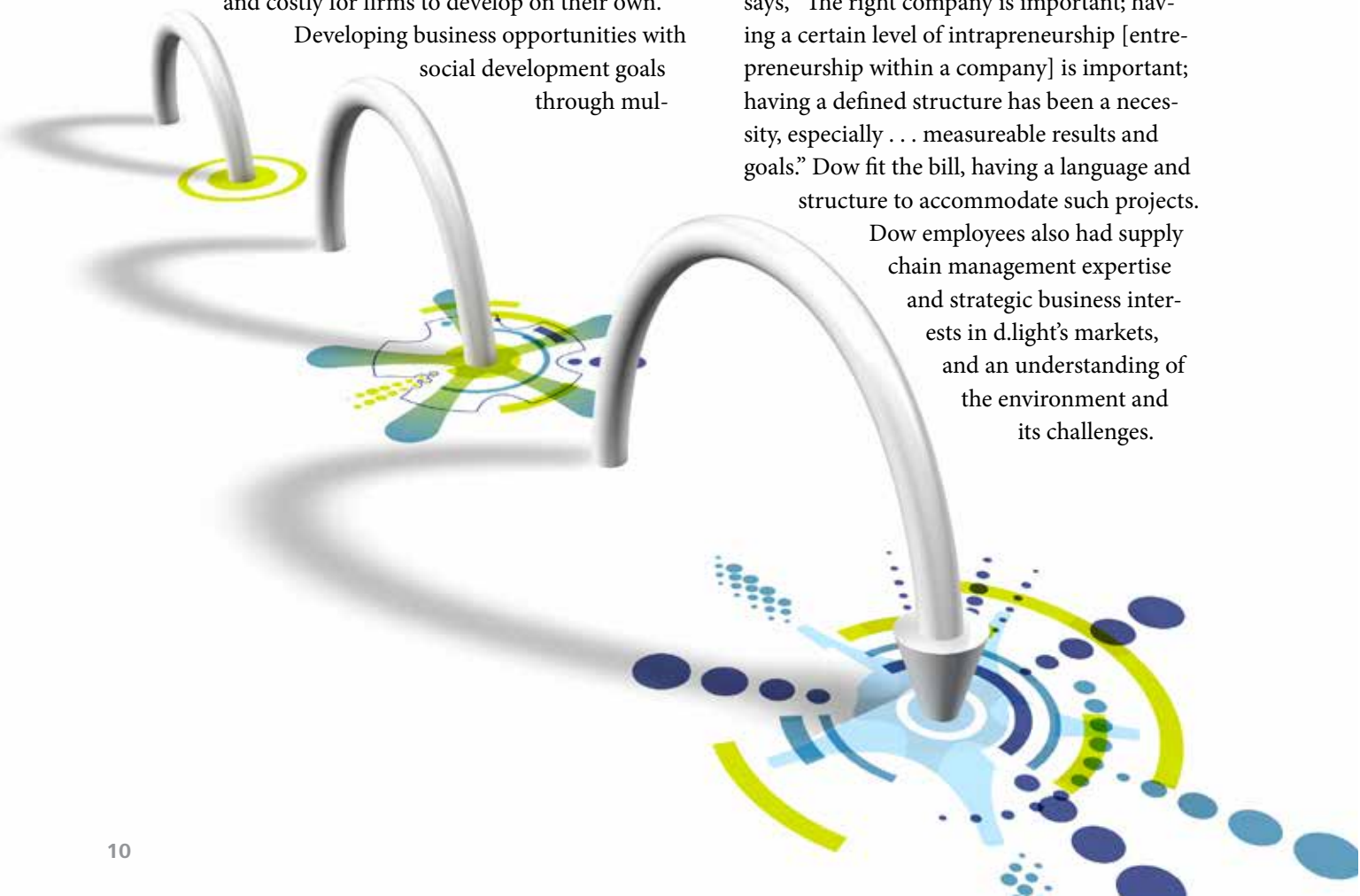
Because TechnoServe is deeply embedded in emerging markets, it offers a deep knowledge of local economies, market actors, and NGO relationships that would be difficult and costly for firms to develop on their own.

Developing business opportunities with social development goals through mul-

tisector partnerships “requires both nonprofit and for-profit to learn a new culture,” says Browning. “Because of the DNA of the institutions, there can be a lot of mistrust, resentment, and miscommunication.” He notes that partnerships sometimes involve a long period of trust-building, as long as 8 to 10 years, as partners prove themselves to one another.

Through its annual Collaboration Summit, launched in 2013, Acumen has established a forum to link the social enterprises it funds in East and West Africa with large multinationals. As the intermediary, Acumen facilitates early explorations of possible partnerships with mutual value in mind. “The Collaboration Summit [allows] corporations and social enterprises to discuss challenges and explore partnerships in a very tactical setting,” says Yasmina Zaidman, director of strategic partnerships. Management at d.light, for instance, needed expert analysis for the supply chain and logistical complexities accompanying its rapid growth. In linking partners, Zaidman says, “The right company is important; having a certain level of intrapreneurship [entrepreneurship within a company] is important; having a defined structure has been a necessity, especially . . . measureable results and goals.” Dow fit the bill, having a language and structure to accommodate such projects.

Dow employees also had supply chain management expertise and strategic business interests in d.light’s markets, and an understanding of the environment and its challenges.



For firms looking to develop more sophisticated social impact initiatives aligned more closely with core business goals, structuring and maintaining the requisite partnership with social sector actors can be costly. Intermediaries can facilitate engagement between companies and social actors by scoping and maintaining communication between partners over the life of the engagement, and by assisting firms in structuring the talent development components underlying the social impact activities.

4. Align incentives

For initiatives intended to both achieve social impact and drive employees' skill development, aligning incentives and measurement systems to capture performance across these two dimensions can be challenging. In traditional volunteer opportunities such as an annual day of service, employee engagement is one-off: Employees typically participate in a single initiative and then return to their normal jobs. This structure for social engagement relieves management of needing to track talent development at the skill level, and social impact is easily measured in terms of outputs—e.g., number of children tutored or number of schoolyards cleaned up. However, without the right investment in design and management, one-off volunteer days can result in low satisfaction for the employee and minimal impact for both the nonprofit partner and the employee seeking to connect business skills with social initiatives.

Social impact efforts that become part of the core workload—and therefore part of promotion review—can be problematic as well, especially if the work is pioneering and involves high risk and long timetables.

Groupe Danone, the Spanish-French food products corporation, is trying to overcome these obstacles by aggressively mainstreaming its social activities—rather than siloing them—through a series of initiatives that combine grant-based funding at the ecosystem

level with integrated projects such as inclusive business development along the supply chain. Danone's approach is to provide the organizational structure and incentives needed to harness its talent pool but leave room for localized intrapreneurship and ownership over the development of pro-social activities.

Danone's incentive structure links each business unit's bonus scheme to social performance, but with considerable leeway to innovate. This contrasts with Fidelity's approach, where the projects are highly structured and designed to meet very specific talent development and community engagement goals before employees begin the program.

In another approach, at Deloitte, the performance measurement system is agnostic as to whether the work was paid or pro bono in terms of how employees are evaluated. This provides a strong incentive for volunteers to devote the same effort to their social impact work as to their paid client work.

5. Measure the benefits

Measuring social and talent impacts is critical to sustaining these initiatives. Again, this isn't easy to do. The first step is to define what actually constitutes success for participants, beneficiaries, and stakeholders.

In the case of GSK PULSE, because it is a formally coordinated firm-level initiative, Mencin needed metrics to prove that volunteerism supports longer-term employee development. Thus, she collected data on employee performance, including promotion trajectory, perceptions, and retention rates, as well as on the overall impact on recipient organizations. Mencin also quantified success through metrics gleaned from three surveys—of participating employees and their line managers—conducted before assignment, immediately after assignment, and six months after assignment. PULSE participants, she discovered, had a 21 percent faster promotion rate and a 41 percent higher retention rate than other employees.

A detailed discussion of metrics is beyond the scope of this article, but these five principles can help in designing an effective talent and social impact measurement system:

- **Begin with the end in mind.** Build measurement into any new service initiative before you ask for company support.
- **Make the measurement useful but not overly burdensome.** “It has to be easy or it will fail,” advises measurement guru Farron Levy, president and founder of True Impact. “Make it as light as possible.”

“Our people have more meaningful jobs in a company that is trying to change business practices and thinks boldly about effecting social change through our work.”

- **Ensure the metrics can be tied back directly to the promised outcomes.** Try to avoid using outputs as a proxy for outcomes. Retention and promotion rates are commonly used indicators for skill-building goals.
- **Take a long view—benefits can require time to accrue.**
- **Report metrics regularly—preferably quarterly.**

6. Connect social impact work to actual work

Another impediment to connecting talent and social impact is that business and human

resources units often have a hard time seeing a clear connection between employees’ social impact work and their “real” work. Combating this perception is critical to getting broader acceptance. Tom Blessing at Fidelity Investments notes that the big obstacle to growing the company’s program of skills-based volunteering for talent and leadership development “is to make sure the urgent doesn’t crowd out the important.”

Build on- and off-ramps. This enables the talent function to establish effective onboarding and re-entry processes before embarking on skill-based volunteerism or externships.

Priming an employee prior to his or her work with a nonprofit or social enterprise sets the tone for the assignment and ensures that workers truly serve their recipients, not only by *imparting* learning but by being *active*

learners in the process, as well as by picking up lean methodologies and other skills they can take back to their firms. By the same token, the re-entry process should allow participants to digest the experience and transfer key lessons and innovations that could be relevant to the firm.

At GSK, Mencin notes, the re-entry and integration process for PULSE volunteers has been a “sweet challenge from its inception” in 2009, generating several support strategies. Before taking on an assignment, each volunteer receives a Job+ Coach and a senior VP champion who guide and motivate the volunteer throughout and, more importantly, after the assignment. These champions provide the broader view needed to see how ideas stemming from volunteer assignments could be

applied strategically. After the volunteering stint, each participant writes a case study. “It’s a helpful exercise for employees to eloquently communicate what they did, their impact, and their learning. It also provides them with a platform for public talks at the team and company level,” Mencin says.

At Fidelity Investments, the off-ramp reinforces the message that employees first hear in orientation: that the experience offers important learning opportunities. Two months after a project ends, its team develops a formal presentation to senior management of key knowledge gained and how it will contribute to their ongoing work with clients.

Leverage experience. Companies also need to think critically about how to encourage employees to bring what they’ve learned back to the firm. Danone and other organizations consider how to showcase and share employee experiences with social enterprises and NGOs to reap lasting benefits, both for the employees and the organizations involved.

“At the end of the day, the global value is not just business—it’s also our global stakeholders and our internal stakeholders,” says Danone social innovation and ecosystem director Jean-Christophe Laugée. “Our people have more meaningful jobs in a company that is trying to change business practices and thinks boldly about effecting social change through our work.”

Danone’s Social Innovation Lab demonstrates this commitment. The company

regularly convenes stakeholders from across industries to share best practices. These forums allow for cross-pollination of ideas, showcasing of experiences, and strategic reflections in front of a firm-wide forum, yielding both effective information sharing and talent exposure to senior leadership.

According to Vijay Sharma, director of GSK’s Rural India unit, which focuses specifically on base-of-the-pyramid consumers in India, the company rotates many employees through his unit on two- to three-year stints. This makes sense for their personal career trajectories and often propels them to more entrepreneurial pursuits within the company. This timeline allows employees to avoid career marginalization that can potentially result from working too long on nonstandard business activities in the shared-value space. These socially driven business units encourage a novel, more creative way of working that differs from “mainstream” work projects, which largely value efficiency, to a now-expanded consideration set of options and opportunities. Because the unit requires a mix of entrepreneurialism and comfort with risk, employees emerge from their work in the Rural India unit with a unique set of experiences that can serve them well as they climb the corporate ladder. As Sharma says, “It’s a rather special quality—of innovativeness and creativity—that allows one to find solutions and answers even in difficult situations.”

Talent and the social ecosystem

SINCE the 2008 financial crisis, we've seen intense debate about the corporation's role in global society, with large companies under fire to justify their social license to operate. Renowned business strategy theorists such as Michael Porter have urged the world's largest multinationals to harness opportunities for shared value that further both profits and social impact.

Ensuring that companies support shared-value initiatives through streamlined talent development processes that recognize, support, and reward these efforts is the next obvious step in this effort, yet one that remains remarkably underdeveloped. An engaged workforce across all ages and generations is emerging with strong social and environmental commitments and, increasingly, previous exposure to social sector work. Companies that align their pro bono, volunteering, and shared-value initiatives may develop real advantages in attracting and retaining the droves of workers no longer content to leave their values at the door when entering the corporate sector.

To maximize their opportunity to recruit, engage, and retain Millennial talent, companies must ensure that their social initiatives coalesce into a *comprehensive ecosystem* of social and shared-value activities. This will require companies to build their social initiatives around an understanding of their role in the development of human capital. It is as critical for companies to reward involvement in these activities as it is to harness their investments in social impact for internal innovation.

Given the unique opportunities and constraints facing 21st-century corporations, attracting and cultivating a talent pool with keen business acumen and passion for social impact may provide a crucial competitive advantage in the decades to come. Moreover, if enough companies nurture generations of leadership more attuned to and adept at making positive social impact, perhaps the next generation of corporate capitalism can remake itself into the force for good that it has the potential to become.



Endnotes

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