

LEADERSHIP

Benevolent Capitalism

Thankyou and other Companies Show
a Better Way of Doing Business

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What if you could make the world better by making a small change in your business's operations or offerings? That's the question Thankyou's Daniel Flynn has been providing an answer to since age 19.

Businesses are the most creative power in the world today. At the same time, businesses need to change the way they are doing business or risk becoming outdated, irrelevant, and even dangerous to our planet.

Business leaders need to make the choice to govern more strategically with a conscious benevolent approach and with a greater social and environmental accountability at the same time as they attempt to secure financial prosperity. They have a stewardship and responsibility to undertake business that surpasses anything that has gone before, that is more creative and creates even greater change.

We are not just talking about Corporate Social Responsibility (CSR) here—too often that is an organisation's token gesture at being seen to be 'doing the right thing' for the sake of its stakeholders and its

customers, but truly nothing has changed in the way leaders operate in those organisations.

There is a growing movement towards benevolent capitalism, which is beyond social enterprise, corporate social responsibility, and conscious capitalism. In particular, the benevolent way of doing business goes beyond the ideas of seeking to do well by doing good or creating value for all their stakeholders or philanthropic thinking.

Benevolent capitalism creates an entirely new system for businesses, based on the four priorities of generating a sustainable future, doing no damage, maximising possibilities not just maximising revenue, and personal empowerment through benevolent leadership.

Choosing to apply benevolent capitalism priorities requires exploring, right now, alternatives to current ways

of doing business. It requires exploring how companies can meet financial success in addition to creating a sustainable reality and sustainable planet.

Turning the Ordinary Extraordinary: Thankyou's Commitment to Benevolent Capitalism

We are starting to see the beginnings of some organisations that are willing to travel the path of benevolent capitalism and embrace benevolent leadership. One such organisation is Thankyou, a social enterprise whose vision is empowering the everyday Australian to make a difference through a simple choice within their everyday life.

"We are using business to solve a problem," Co-founder and Managing Director Daniel Flynn said. "We believe in consumers who are looking for a purpose to be passionate about, and want to have an impact on the world.

“Benevolent” comes from ancient Latin “bene”- to be well, and “volent”- to wish, and actually means “to wish well”. “Capitalism” originally meant organic growth of existing wealth, which could be money, resources, people, or the original derivation of the word “capita” meaning head, usually of cattle or other livestock.

Benevolent capitalism is about creating organic growth whilst at the same time wishing all well. It is about being with the world in a different way, with finances, with business, and with your life. It is a fresh perspective about creating and generating that will provide you with insights, experiences and tools that have the power to transform your business and life.

This movement has just started, and there is a world first conference occurring in Melbourne September 12-15 2015 that brings together some world leaders in this movement to explore insights and ways forward for our organisations and the planet.

The website is www.benevolentcapitalism.com

“We develop, produce, market, and distribute product ranges (Thankyou Water, Thankyou Food, and Thankyou Body Care). Each product contributes to providing either water, food, or health and hygiene training to someone in need. After all the costs involved in bringing these products to market are taken care of, every cent left funds life-changing projects. The exact details of the project each product is assigned to fund is available for scrutiny, complete with village info and GPS coordinates, by using the Track your Impact page system on our website.”

Daniel co-founded the Thankyou social enterprise when he was 19. Whilst still at university, he watched a video of a man his age living in sub-Saharan Africa and the effect that poor quality water had on this man’s life. Daniel had an epiphany that something needed to change, that the world did not need to be this way. With his two co-founders, he started visiting water-related businesses with the message “this needs to change”.

Australians were spending over \$600 million annually on bottled water, yet 900 million

people on our planet could not get access to clean water at all. Their first iteration of Thankyou was to create a bottled water company whose profits would fund safe water projects in developing nations. This has now morphed into a much wider range of consumer goods under the brands Thankyou Water, Thankyou Food, and Thankyou Body Care, which in turn provides safe water, access to food, and hygiene solutions.

When you talk to Daniel, what impresses the most is his willingness to never give up and never give in. He relates all his stories and anecdotes back to the original epiphany he and his co-founders had: “this has to change!” This is what Thankyou does—it creates change.

The company has developed a new way of harnessing the desire of consumers to create change through their collective consumer campaigns and viral marketing successes, which is rewriting the rules of marketing and product placement. Their campaign to get the major supermarkets to stock their products is the stuff of legend—check out their YouTube videos for some



Daniel was awarded 2014 Victorian Young Australian of the Year as well as 2013 Victorian Young Achiever of the Year.

insights into how they did this. Their campaigns went viral, and created huge change.

As another example of the focus on change, they have created the position of Chief Impact Officer, a senior executive position that ensures focus on human impact, new areas of impact, and targeted allocation of funds to support identified projects. This is definitely a different way of looking at business.

“Nearly 1.4 billion people in our world live in extreme poverty,” Flynn shared. “Meanwhile Australians spend hundreds of millions of dollars every year on bottled water, food, soap, and other consumer goods. What if purchasing these everyday products could provide life-changing solutions to people in need? This is why we exist.”

As Daniel and his team have developed Thankyou, his leadership style has been a

great part of the change that has been created. He has five main ideals that he lives by, which he shared with us.

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We are starting to see a growing number of social enterprises formed to create a difference in the world through the medium of a business, where they generate a profit from their business, and use that profit to support their social purpose. Developing a business that trades successfully as well as makes a difference in the world is a new challenge for many people, and will take a new way of looking at the world and at business. The philosophy and priorities of benevolent capitalism is the next iteration of social enterprise. Our planet requires this.

Daniel's 5 ideals



1 Impossibility is only someone's opinion, not a fact. Dream big.



2 Stumbling blocks are just stepping stones. Never give up.



3 Teamwork makes the dream work.



4 Momentum is everything. Keep going.



5 Don't let your age, experience or money hold you back.

The Four Priorities of Benevolent Capitalism



Generating a sustainable future



Doing no damage



Maximising possibilities, not just revenue



Empowerment through benevolent leadership



Steven Bowman, an internationally recognized governance, strategy, risk, and leadership advisor, brings a unique perspective to his work that merges personal awareness with board and executive level corporate skills.

He has held CEO positions with major organizations such as the Australasian Institute of Banking and Finance, the Finance and Treasury Association, CPA Australia, and has been a Director of the American College of Health Care Administrators. He has personally worked with some of the most respected executive leaders globally.