Wellbeing Economy: from "more" to "better"

NATIVA

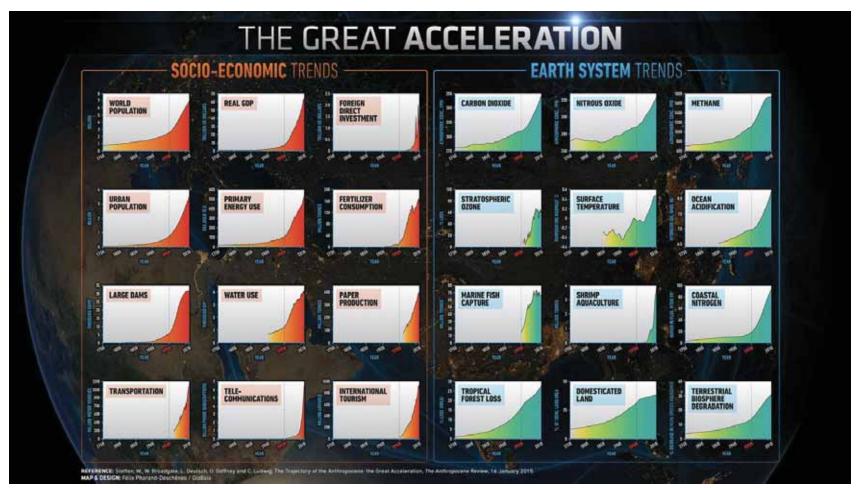


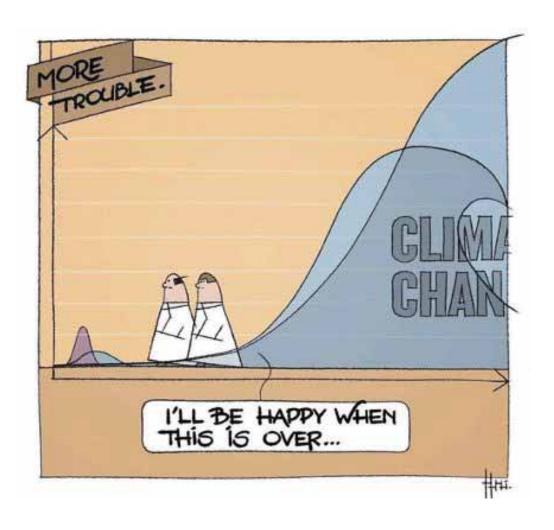


Should humans go extinct, which "big enterprises" of their civilization would still be visible after one million years?

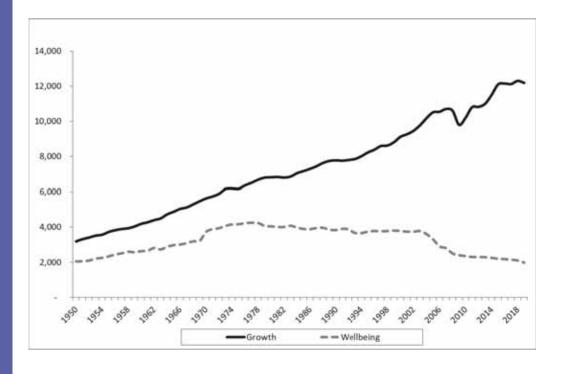
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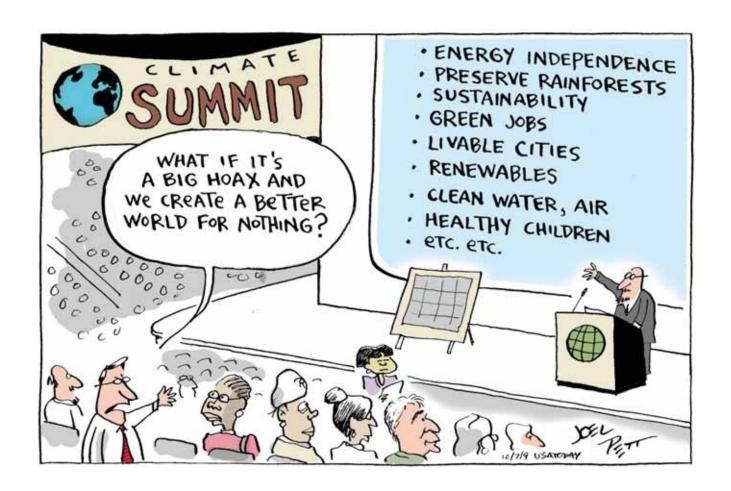






FROM 1950 TO TODAY: GROWTH VS. WELLBEING





Environment

Society

POLYCRISIS

Health

Institutions

LACK OF PURPOSE





Wellbeing as the "purpose"

What is a "wellbeing economy"?

- Living well is a consequence of healthy social relations and healthy environmental conditions
- A wellbeing economy grows when we have <u>positive</u> social and environmental impacts



FROM MORE TO "BETTER"

- Quality rather than quantity
- Growth as improvement rather than expansion
- Productivity as optimization rather than maximization
- Success as wellbeing outcomes
- Leadership as stewardship



FROM MORE TO "BETTER"

- Better performance: change productivity indicators, financial rewards and professional development
- Better work-life balance: increase productivity, reduce sick leave, improve child upbringing, more time for community engagement
- Better production and use: more durability, invest in circular economies
- Better value: from an extractive paradigm to a regenerative paradigm
- Better stewardship: inclusive goals, long-term approach, systems thinking



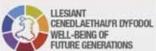


Prosperous

numbers society which examplians the limits of the grided streamment and heresters coars resources of filtriently, and proportional sky (including acting one climate change); and which develops a skilled and well-sharelsteep population in an occuration, which generates weath and provides steplayment, super-training, alliening people in take advantage of the wealth generated the take advantage of the wealth generated the take advantage of the wealth generated the steplayment.

Resilient

A nution which maintains and enhances a blockverse softent environment with healthy functioning, econystems that support social, econsent; and ecological resilience and the capacity to adopt to change (for example climate change).



More Equal

A society that enables people to furfil their potential no matter what their background or circumstances (including their socio sociomic background and circumstances).

A society is which people's physical and mental well-being is maximized and its which choices and behaviours that benefit future health are understood.

Healthier

Globally Responsible

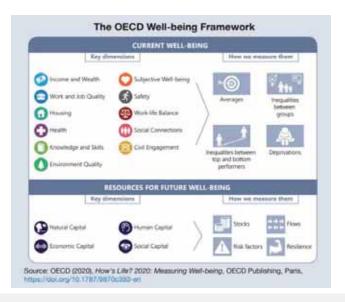
A nation which, when doing anything to improve the occasion, social, environmental and cultural well-being of Wales, I sakes occurs of whether doing such a thing may make a positive contribution to global well-being.

Vibrant Culture and Thriving Welsh Language

A society that promotes and protects culture, heritage and the Welsh language, and which encourages people to participate in the arts, and sports and recreation.

Cohesive Communities

Attractive, viable, safe and well-connected







INTEGRATED WELLBEING ACCOUNTING



Input costs:

- Raw material
- Labour
- Energy



Process costs:

- Machinery (depreciation)
- Transportation
- Distribution



Monetary output



Input value:

- Raw material
- Labour
- Energy
- Ecosystem services
- Social contribution
- Time

- ...



Process value:

- Machinery (depreciation)
- Transportation
- Distribution
- Inclusivity
- Work-life balance
- Health impacts

- ...





"Creating more value than what you use as an input"

OUTPUT VALUE

Economic Social Environmental

INPUT VALUE

Economic Social Environmental





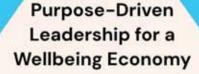
'An unorthodox, thought-provoking view, which is possibly disruptive but certainly worth considering, on approaching society's progress in response to our troubled world that, above all, cries out for social justice.' – THULI MADONSELA

WELLBEING ECONOMY



'A leadership roadmap for our times.' Amy C. Edmondson, Harvard Business School

BEYOND PROFIT



Ben Renshaw, Victoria Hurth and Lorenzo Fioramonti



ISO 37011: Advancing wellbeing-based governance globally

- A new ISO standard
- Objective: shift from prioritizing profit to embedding long-term wellbeing for all.
- It builds on existing frameworks (ISO 37000 and PAS 808 in the United Kingdom).

- A framework for embedding wellbeing in decision-making, strategy, and governance across all organization types.
- Principles and Behaviours helping leaders align their organization's culture and operations.
- Governance Focus: Designed for executive managers, governing bodies, and stakeholders to support, assess, and hold organizations accountable for their commitment to long-term wellbeing for all.



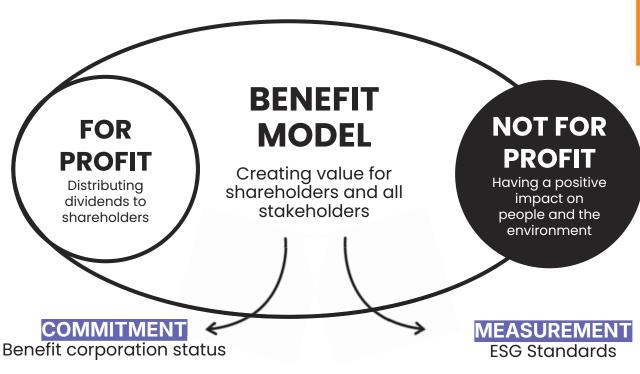








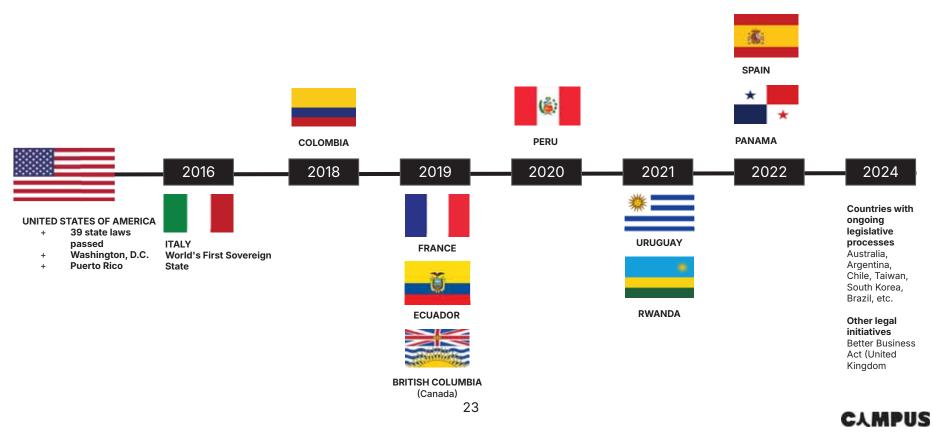
WELLBEING ECONOMY & THE "BENEFIT" MODEL



Harvard *** Business Review

The For-Benefit Enterprise

BENEFIT CORPORATION LEGISLATION AROUND THE WORLD



Italy

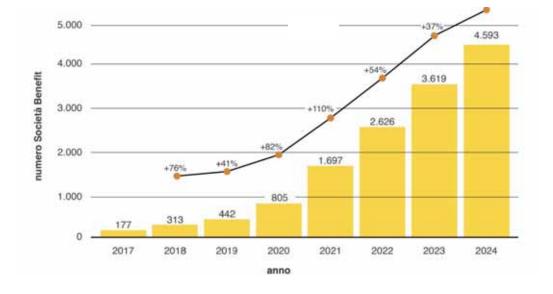
as a pioneer for benefit corporations

+5.000

Benefit Corporations

217.000 employees

€62B revenues





The "sandwich" model

