



Well-Being as Business Purpose?

In recent years well-being has occupied a central role not only in the popular press but also in the statistical and policy agenda of many countries of the world. So far most of the efforts to provide better measures of well-being or to implement policies for well-being have been confined to academic and policy circles, while the corporate sector has been less involved in this discussion as well as in implementing this agenda. However, firms have a key role in shaping people's well-being, as they produce most of the goods and services that individuals enjoy. In addition, firms provide the social environment for many employees and the quality of the working environment has a capital influence on people's quality of life and of work.

The OECD and the Humanistic Management Network are jointly organising a conference on well-being and business. One of the objectives of the conference is to examine whether the well-being of stakeholders can become an alternative business purpose; one that legitimises business activity within society and with other stakeholders, including investors. Such a focus would represent a paradigm shift in how we think about the purpose of business. Serving the common good requires that firms ensure they can balance a multitude of stakeholders, not only in financial terms but also in psychological, social and environmental terms. Opportunities and the potential of business to deliver on well-being at the societal, organisational and individual levels will be explored. These opportunities may positively affect the sustainability of business models and allow firms to grow and prosper faster and longer over time.



Conference Programme

The Conference programme is geared towards a balance of interactive elements and presentations to facilitate the exchange between management practitioners, policy makers and academics. The day will see three keynote speeches, three panel discussions and a World Café break out session with all participants. The Conference day will close with the organisers' closing remarks before a Cocktail is offered.

Friday 7 November 2014, OECD Conference Centre	
8:30 - 9:00	Registration
9:00 - 9:15	Welcome address Paul Schreyer , Deputy Director, Statistics Directorate, OECD Michael Pirson , Professor, Fordham University and Partner, The Humanistic Management Network
9:15 - 9:45	Academic keynote: “Well-being as objective function for business?” Yannis Georgellis , Professor, Kent Business School, University of Kent, UK
9:45 - 10:15	Practitioner keynote: “Managing for well-being: Time to act! From well-being measurement to well-being improvement” Peter Choueiri , President, Healthways International

<p>10:15 - 11:15</p>	<p>Panel discussion: “Why should firms care about happiness?”</p> <p>This panel will explore why businesses may benefit from caring about stakeholder happiness, examining the power of the firm as facilitator of individual level happiness. It will look at employees and customers mainly but also explore perspectives of other stakeholders.</p> <p><i>Moderator:</i></p> <p>Michael Pirson, Professor, Fordham University and Partner, The Humanistic Management Network: The organization as facilitator of individual happiness</p> <p><i>Panellists:</i></p> <p>Jane Burgess, Partners' Counsellor, John Lewis Partnership: <i>Employee happiness as business goal that works</i></p> <p>Christophe Fauconnier, Founder and CEO, In8motion: The perspective of shared value creation: benefits for all stakeholders</p> <p>Sandrine Cazes, Senior Economist, Statistics Directorate, OECD: How good is your work? Quality of the work environment in the OECD countries</p>
<p>11:15 - 11:45</p>	<p><i>Coffee break</i></p>
<p>11:45 - 12:45</p>	<p>Panel discussion: “Is happiness a good business strategy?”</p> <p>This panel will ask if and why business could/should move away from creating shareholder value towards creating stakeholder well-being. It will discuss a number of reasons for doing so and showcase a number of business models that have proven that it can be done. These models include social enterprises as well as benefit corporations.</p> <p><i>Moderator:</i></p> <p>Georges Blanc, Professor of Strategy, HEC Paris: Moving from shareholder value maximization to stakeholder well-being maximization</p> <p><i>Panellists:</i></p> <p>Oliver Harrison, Senior Vice President, Commercial, Healthways International: Business strategy and stakeholder well-being, opportunities and risks</p> <p>Benjamin Enault, Utopies Paris: <i>Sustainability related strategies and well-being as basis for a new economy</i></p> <p>Marcello Palazzi, CoFounder B-lab Europe: For Benefit creation as basis for better business</p>
<p>12:45 - 14:00</p>	<p><i>Lunch</i></p>
<p>14:00 - 14:30</p>	<p>Policy keynote presentation: “Economy for the common good”</p> <p>Christian Felber, Author and Founder of the Good Economy Initiative</p>

<p>14:30 - 15:30</p>	<p>Panel discussion: “Creating and Strengthening the Eco-system”</p> <p>If well-being is a valid alternative business purpose, how can firms be supported by communal activities, sectoral initiatives, or public policy? How can the Eco-system be strengthened to support business to contribute to the common good? This panel will explore various initiatives including creating alternative communities of practice, alternative reporting standards and legal forms, as well as new funding sources.</p> <p><i>Moderator: Cristina Tebar Less, Responsible Business Conduct Unit, Directorate for Financial and Enterprise Affairs, OECD</i></p> <p><i>Panellists:</i></p> <p>Jane Burgess, Partners' Counsellor, John Lewis Partnership: <i>How public policy can foster partnerships for well-being</i></p> <p>Marcello Palazzi, CoFounder B-lab Europe: <u>B-Corporation as new organizational form to facilitate well-being</u></p> <p>Karen Wilson, Structural Policy Division, Directorate for Science, Technology and Innovation, OECD: <u>New investment approaches to addressing social and economic challenges</u></p>
<p>15:30 - 16:00</p>	<p><i>Coffee Break</i></p>
<p>16:00 - 17:30</p>	<p>Moving the agenda forward: Well-being as business purpose</p> <p>Interactive breakout session including reporting back to full group. World Café formats around three issues:</p> <ol style="list-style-type: none"> 1) Role of academia/research: What are open questions and potential next steps? 2) Role of practice: What are current problems and potential next steps? 3) Role of policy: What are pressing policy issues and potential next steps?
<p>17:30 - 17:45</p>	<p>Closing comments</p>
<p>17:45 - 19:00</p>	<p><i>Cocktail</i></p>