



+1 Podcast
Season 1: Episode 6
Rosemary Addis

Medo Pournader:

Hello and welcome to the +1 Podcast where we discuss diversity and inclusion in our workplaces at the University of Melbourne. I'm your host, Medo Pournader, Senior Lecturer in Management and Marketing at the Faculty of Business of Economics, University of Melbourne. In this episode we host Rosemary Addis, Enterprise Professor in impact, sustainability and innovation. I talk to Rosemary about her many leadership roles in academia and industry especially impact investing and sustainability and how they can foster diversity and inclusion. This episode was recorded on the land of the Wurundjeri Woi-wurrung and Bunurong peoples. I hope you enjoy the conversation.

Medo Pournader:

Hello, Rosemary, how are you?

Rosemary Addis:

I'm really well. Thank you for having me here today.

Medo Pournader:

Of course. Thank you so much for your time. How was your week?

Rosemary Addis:

I've had a good week. I started the week in Sydney, now I'm back-

Medo Pournader:

Great.

Rosemary Addis:

... in Melbourne talking with people about social impact from all different sectors and types of industries, so it's been a good week.

Medo Pournader:

Oh, that sounds like a big event. Was it? Was it a conference or?

Rosemary Addis:

It was a social impact summit hosted by a group called the Impact Investing Institute and we're putting this on for the first time. So they were taking a leap of faith and they were rewarded with people from around the country showing up.

Medo Pournader:

So you are part of the steering committee of the conference, so can you give me some more background about what you do on impact investing?

Rosemary Addis:

In this case, I was invited to keynote at the conference, and so they generously asked me to talk about the global trends and what that means in terms of social impact and wellbeing in Australia and in our region. That is a topic that I'm speaking to regularly and has been a real theme of my work over the last 20 years.

Rosemary Addis:

So when we wind back before that, we are here recording in the Law School at Melbourne. I'm an alumni of the Law School at Melbourne and I did my law degree here and I worked in practise and I did the partner thing, had a global legal practise for the first 15 years of my career, and then have found that there was a real resonance for me in things that we're developing in how we think more broadly about what success and the economy looks like. And so, I've spent the last 20 years on how we build more social value, how we address the social and environmental issues in ways that our society still prospers and that leave fewer people behind, build more opportunities, and create ways that we can actually build solutions to some of the most difficult social problems.

Medo Pournader:

That sounds brilliant. So with respect to the social and environmental impact of corporations, is what we're talking about ESG or environmental, social, and governance investments that are made and the legal procedure behind that in firms by various groups of shareholders and stakeholders, or is it different from that? Can you, a bit, elaborate on it?

Rosemary Addis:

So the questions you are raising are certainly facets of the bigger picture that we look at. If we can agree that we want a society that is socially progressive and healthy and that conserves the environment as well as being prosperous, where if we have a sound economy, then we look at the part that all different actors have to play in that. Perhaps we do look at what's the purpose of the corporation, what are the duties of the directors, what does it mean in terms of investment decisions and what investors might be looking for, but what does it mean for other stakeholders as well, for customers, for communities, for the supply chains, for how organisations operate?

Rosemary Addis:

And we also look from the investor perspective and how can they factor in more considerations about impact into their decision making. Obviously, where the money goes influences a range of things, not just the behaviours in corporations and in corporate activity, but funding and financing affects fundamentally what can get done and what solutions can scale. So we look at how do you direct more capital to solutions that can scale, and how do we create an ethos where everybody is actively trying to avoid doing more harm to our society or the planet and contributing benefit to different groups. And

ideally, we have more and more people actually contributing solutions. That's the only way that we'll actually meet the sustainable development goals that we've set for the world.

Medo Pournader:

The SDGs by United Nations, is that correct?

Rosemary Addis:

The SDGs which have been signed onto by all of the member countries of the United Nations, the target is 2030 through the pandemic in the last few years, even though we've seen trillions more dollars go into ESG investing, we've actually slipped backwards for the first time in 30 years on some of the fundamental measures including poverty, including educational goals as we saw more kids slip out of school, some of them in countries where people had worked really, really hard to build the culture of school attendance and educational attainment, health obviously, and the stresses on health infrastructure.

Rosemary Addis:

So we've got a lot of work to do, but what gets me out of bed in the morning is I fundamentally believe that as a society we can solve these problems, that we can do difficult things. We learned how to dig petroleum out of the bottom of the sea and process it and turn it into the kind of goods that help us run our cars or into plastic spoons for takeaway containers. We can work out how to do things differently, and so that's all possible. What we need to do more of is make it a priority.

Medo Pournader:

Absolutely. And speaking of that and considering that the podcast is primarily oriented toward diversity and inclusion, how do you think corporates can, in terms of their investment or the investment of stakeholders that are more or less linked to those corporates, can foster diversity and inclusion? And have you had experiences in that domain or do you do initiatives that are relevant to this?

Rosemary Addis:

It is a really important cross-cutting area whether we are looking at corporate activity or investment activity that we are thinking about how does that affect people? And it's staggering to me that we still need to talk explicitly about some aspects of diversity. When we're talking about gender diversity, we're talking about more than half the population. We shouldn't have to make a case for that anymore. The fact is though, that we still need more explicit attention that that has been a growing level of awareness in corporates around the benefits of diversity and whether that's diversity relating to gender, whether it's diversity relating to thought, whether it's diversity relating to race, the real point is that you benefit from the experience of different people from their orientation, from the way that they've experienced living in the world and in their communities. And that all enriches the perspective that you can bring to the table, helps you better understand the risks, helps you better understand the opportunities, and helps to really get the most out of talent and ensure you've got a workforce where there's wellbeing.

Rosemary Addis:

So when I look at that picture, I see a world of opportunity to be enhancing not just the performance of companies and investments, but also to be creating real empowerment for groups in society. How does that play out in my work? I'll give you a couple of examples. So I sit on the board of Indigenous Business Australia. The mission of that organisation as a government entity is to help increase the economic empowerment for Indigenous Australians.

Rosemary Addis:

So it is a very clear mandate and the way the organisation does that is to look at the things that help create more opportunity for people to participate culturally appropriate ways, and also ways that help them engage in different parts of community and build their own wealth and opportunity through owning a home or through the way they can grow their business or the way that they can invest the capital that they have, which for some Indigenous communities is also an important facet, and how can we grow those opportunities and break down some of the barriers that people experience when they're dealing with providers in the market who might not be as aware of their circumstances, might not be culturally sensitive, might not be, offering products that are fit for purpose for what people need in those communities.

Rosemary Addis:

A different slant on that, but still with that lens of how can the way that money flows build economic empowerment, is the way we look at diversity and gender equality. I have been involved in development of an investment firm based out of Singapore called Sweef Capital. Sweef Capital is investing in growth businesses in Southeast Asia. Those businesses are often formed by women who are addressing real problems in their community where the health infrastructure isn't there or the kinds of services that they want to be able to access for their family to have wellbeing, to have healthy, sustainable food options, to have educational opportunities. And they're creating businesses that are solving that problem not only for them but have real potential to grow through their communities.

Rosemary Addis:

So what Sweef does is looks for those opportunities in areas that have a real impact, mainly education, health, sustainable food systems, climate resilience, and then also assesses every opportunity against a lens around gender and diversity measures about the ownership and leadership of the company, but also the opportunities for people to grow to lead the workforce. Often, we find in these areas, health, education, food systems that it's women or people from diverse groups who are the majority of the workforce. So what are the opportunities for them, is it decent work? Looking at the supply chains, including the consumer supply chains, are these products being designed to actually meet the needs of people in the community and what they're looking for? That's where the growth opportunities are, where people want to be spending their money.

Rosemary Addis:

We also know that it's often women and minority groups who spend their money differently. The data tells us very clearly that they direct that differently. And then, what's the opportunity for the businesses to be influencing bigger picture issues that are particularly affecting more diverse groups like climate change, like gender-based violence. And so, we apply that overlay to every single investment and expect the companies to improve their performance over the life of the investment so that by the time that you exit the investment, they're top performers and it's integral to the way that they drive their business and value. We've created that tool as a public good that's now broadly available called the Gender ROI. And the handbook was actually just released last week.

Medo Pournader:

That's fascinating. So in addition to all those hats, you're a professor at Melbourne University, and from your bio that I was reading the other day, you have been pretty much active in this whole domain of social impact and impact investing and investing in the indigenous affairs, investing in businesses and funds that help other businesses around the globe in Asia. How did you get interested in these affairs?

Was it like a personal thing? Was it something that you came across or what motivated you? Give me a bit of background.

Rosemary Addis:

I've been motivated by a few things. One, I grew up with a very strong social justice bent including my own experience and the privilege of coming to this university was available because we had schemes that meant you could get access and pay later. Without that, I would not have had the privilege of a tertiary education and the opportunities that I had in the workforce. So that experience of my own really enlivened for me that we need to create more opportunities for people to participate and that that can be life-changing for people.

Rosemary Addis:

I also have always had roles including in my legal career where I was being asked to look at problems that had been through at least two other people's 'too hard basket'. And so for me, the notion that we can solve a lot of these problems for the world is just paramount, the belief that we can do that once we make it a priority to do that, that a lot of the things that get in the way like it's nobody's job or we don't know where the money's going to come from or that would require us to do things differently or bring together different skill sets that don't normally sit together or experience from different sectors, they're just problems to solve and they're not inherent barriers.

Rosemary Addis:

And so, for me, being able to be in positions to help lead that conversation, to help demonstrate to people what's possible, to bring groups together to actively solve the problems and to influence others to engage in this journey has been a real driver. And I fundamentally believe that if we don't do that, then whatever complexion of government, however we are running business, we'll make slightly different choices, but we are fiddling at the edges and we are fundamentally saying to a whole bunch of people, "We are really sorry you miss out," and we're also not taking care of the issues increasingly affecting our environment in a way that is now a fundamental threat to what we value in the way we live. And I think we're better than that. I think we can do much better than that. And so, I feel privileged to have had a series of opportunities that have come in working with people who also hold that belief.

Medo Pournader:

That's fascinating. Speaking of opportunities, were you the person creating the opportunities for yourself or do you think that it was luck or do you think it was a combination of both or any other contextual factors that occurred, that resulted in you being you today?

Rosemary Addis:

I think we're all an alchemy of our experience and opportunities and being in the particular place at the right or wrong time. I also believe we're all products of a system where we could have a very different life if we made a few bad decisions and had a bit of bad luck. So I feel very fortunate to be in the position to make the choices that I've made. A few years ago, I was interviewed by a woman called Pamela Ryan and she's an organisational psychologist and she sent me back the transcript of the interview with a note saying, "Rosemary's career has exemplified the principle of eccentric predicates." And I thought, that doesn't sound very complimentary. I better go look up what it means. And it's actually a school of thought in organisational management and leadership development around how the person shapes the opportunity and that next opportunity shapes the person, which then shapes the next opportunity.

Rosemary Addis:

And it really resonated for me. For me, that is how things work in a much more accurate way and a more dynamic way than people having a set five-year plan of this is where I want to be in five years, and it's served me well to be able to learn from different people, to have that diversity of thought in the workplace, to have experiences that are different, that challenge your thinking, that pull you into places sometimes that are quite uncomfortable about change and what's my role in that, and then to help shape the next experience and the next opportunity from that.

Medo Pournader:

That's fascinating. That's a good perspective to have overall. Reminds me, I was at a talk, it was women alumni at Faculty of Business and Economics dinner event, and then there was a professor invited, I do not remember her name unfortunately, but she was talking about a really interesting topic of job crafting and task crafting at work, which is about you have got this job position at an organisation, for example, me being a senior lecturer at the Faculty of Business, but also that is my main job. I have to teach, I have to conduct research and publish, but also I have a service portion.

Medo Pournader:

And she was talking about the fact that in order to increase the satisfaction from job, you can craft it in a way as much as you have got autonomy to do the things and projects that you're passionate about and to create opportunities not necessarily for monetary gains, but for your own satisfaction so that also it will have added value to you and other groups of people around you. And I thought that's a really interesting perspective that I haven't thought about. The fact that I personally was, for example, waiting for a service role to be assigned to me so that I do it rather than creating a service role that I like like this podcast, and to me or doing research that is really popular in my field compared to doing research that I really like to do and I think really adds value. So yeah, it's all about framing and perspective and I get where you're coming from. Speaking of diversity and inclusion and speaking of the initiatives that you do, which one are you most passionate about?

Rosemary Addis:

Oh, that's like asking me what's my favourite child. I love them all equally. For me, it's less about which of the initiatives I'm most passionate about and more about how do we keep moving the systems change forward, how do we keep pulling the different levers that help us move forward collectively? And we're starting to see some of that come to fruition now. We're seeing some of the norms change about what it's acceptable to do. If you look at things like the experience with Rio Tinto a couple of years ago, the facts of that case that resulted in a company blowing up a 40,000-year-old cultural site, but as much as the consequences of that for the community can't now be undone, they can only be dealt with.

Rosemary Addis:

What's also interesting is that the community response to that was quite different to what it might've been 50 or even 10 years ago, that for me it's heartening that we've at least moved forward enough that that was no longer acceptable to the community, and that's a different conversation. So for me, I'm always looking for those leverage points of how can we change the conversation, how can we create something that helps people challenge their notions of what's possible and to engage with purpose as you were talking about, what's your purpose as an individual, what's the purpose within an organisation, what's the purpose for which you're deploying capital? Why do we have some of these tools available to us, if not to deploy them to a purpose for realising the best of people on the planet? That's the bit that I'm most excited about.

Medo Pournader:

How do you think, speaking of changing the conversation, changing the discourses, changing the way that we react to things and the way that we'd better react to things like the case with Rio Tinto, how do you most effectively from your experience, change the conversation?

Rosemary Addis:

It's a big question because these conversations involve people and circumstance. Leadership is a key part of that. I was just watching a film in the last couple of days called, I think it's called Beyond Net Zero. It's a story of interface, which is a company that makes carpet tiles, and it's a very powerful telling of the story of the epiphany that their CEO had after many years in business when they were challenged by not getting a particular contract because of their environmental performance, and they started looking at what they could do about that. But it was really the CEO who took that on personally when he started to read some material to inform what he was asking his teams to do, and then challenged them and said, "We're actually living in a world that's changing, we need to change with it."

And they went from being a company that used to pride themselves on saying to people, "These carpet tiles are indestructible. You could literally put them in piles of compost for 30, 40 years and nothing would happen to them," and thinking that was a really strong selling point through to as of 2020 being a company that is net carbon in its production and the way it operates its business. So they're net positive in terms of their emissions, oh sorry, net negative in terms of their emissions. They're actually creating more good in the world than they're doing damage, even though they're making a consumable product that needs to be extremely durable. And the innovation journey, they've gone on to do that.

Rosemary Addis:

So creating that leadership, creating a culture, having the moral courage for people to then act in relation to their norms. It was some of the institutional investors who went to Rio Tinto and said, "That was not okay with us as investors in your company." That part of the story sometimes doesn't get told as much as the story from the company perspective of, "Oh, we needed to do this to maximise value for our shareholders." Well, shareholders standing up and saying, "That's not how we conceive value anymore, not profit in dollar terms at any cost, and we'd like you to be operating in ways that are profitable and sustainable." That's a challenge that's coming out now from the investment community to many. So using those levers of leadership, culture, capital are some of the places where we can start, and that doesn't mean just from the top down either. The voice of community is really important. What choices do people make? How do they make their choices felt in the supermarket, where they shop, what they eat, what products they buy? These are really powerful forces, particularly as you build momentum around them.

Medo Pournader:

Completely agree with you. It should be top down and it should be bottom up. Having said that, I do some research in this domain. I think specifically with respect to supply chains and how corporates react, how big global firms and their supply chains can cause overall supply chains to behave more ethically or not, and what are their motives and incentives behind that. Obviously, the research as far as I know, shows that absolutely the investors and shareholders, if there is an issue, for example, like short selling against a company who has shown an unethical behaviour or with respect to environmental, social and/or governance issues can cause a pressure for the CEO, for the board.

Medo Pournader:

And specifically, like the Rio Tinto case, whenever a company gets caught, also they have to be caught meaning that there is a vast amount of media release stakeholder reaction to their conduct. They have to push back and they have to think of some mechanisms in order to come out of that situation. But when there is not any stakeholder attention to what the board is doing, do you think intrinsically corporates and CEOs and board members are motivated or can be motivated to foster environmental social governance initiatives, diversity and inclusion in their board and overall improve their initiatives that are related to these matters?

Rosemary Addis:

It's a really important question. To answer you directly, I think they can be. I don't think everybody will be. People are motivated by their own leadership and belief systems. My view is that the way we've come to make decisions in major corporations and investment houses, really only the last 50 or 60 years has been unhelpful in excluding social and environmental factors. I don't think many people sit around a board table and think we want to do harm. I think they are often looking at things through a lens where that perspective is obscured or it's seen as somebody else's issue to solve, particularly government or community or other sectors. And so, they're looking through a more narrow lens at what their decision is to make and what influence they can have in that.

Rosemary Addis:

Changing that perspective I think is possible and is becoming increasingly necessary. A business that I run with colleagues called Mondiale Impact, this is where we spend our time in looking at the decision-making and really understanding that every board has been called on to interrogate the consequences of its decisions more broadly. We are seeing new accounting rules come into play, including the International Sustainability Standards Board released its first standards just last week. This is intended to bring much more transparency to things that we've been trained over the last few decades to see as external to company performance.

Rosemary Addis:

The intention is this fundamentally starts to change the way that we look at performance. And the good news is that there's enough work that's been done on the kind of tools that not only boards but investment decision makers and consumers can use to be asking different questions. We see some activist groups using them already in the way they engage, but the tools are available. And what that helps people to see also is that if you engage actively with sustainability and impact issues at the boardroom in your decision making, in your strategy, in the way you manage the company, as well as when it comes to reporting, it actually illuminates whole other aspects of performance that also influence your financial performance.

Rosemary Addis:

And in the case of Interface, for example, they made hundreds of millions of dollars worth of savings in the way that they transformed their business to be more sustainable, which more than covered the cost of the innovations, even the things they did, which were experiments that didn't work out over time. And so, we need to let go of presumed trade-offs. We need to see organisations and the changes in regulation and reporting requirements. We'll see much greater transparency about the social and environmental impacts that different companies are having, how prepared they are for the circumstances of the future, the extent to which they're actually contributing to helping create the solutions. And that is changing norms already. So I think it will be less acceptable for those boards who choose not to engage in the kinds of issues that you are talking about, whether or not it's in the public or

stakeholder gaze right now at the moment. That said, nothing like a crisis to provide the burning platform for people to pay attention to things.

Medo Pournader:

Absolutely. I agree with you. And again, speaking of supply chains, we know that global firms have got extended supply chains around the globe. I was listening to a talk by Siddharth Kara, if I'm pronouncing his name correctly. He's a professor of Harvard, and he has been focused on the cobalt supply chain that is being primarily mined from Congo and is being distributed to giant firms that make electric stuff like Apple making their phones or Tesla making their cars and the batteries.

There is a human catastrophe according to Siddharth going on in Congo. Everyone knows about it. The alarm bells have gone off. Many newspapers have written about it from CNN to New York Times for years, but also Congo I think supplies more than 80, 90% of cobalt globally. So it's the major supplier of cobalt. In these types of situations, and Apple is a recently trillion-dollar company. If you fine them one billion dollars, two billion dollars, 10 billion dollars, they just pay the fine. But also there might be procurement managers, the CEO of Apple might be really upset about this, but they're like, "What can we do?" We know that it's not an isolated incident. These types of issues happen. What can be done from your experience in these types of situations?

Rosemary Addis:

So there's a combination of levers there. When we are talking about things that are happening in another country, the combination of legal baselines about what's acceptable conduct, the enforcement of those baselines, political and diplomatic pressure are important, as is the corporate behaviour but it's not a uni-dimensional thing. The important thing is that overall, we're looking at the net impact of things. We've gotten beyond a point now where it's okay in industry or mining to put the wastage from your products into local rivers, for example. Environmental protection laws have put baselines under what's acceptable. We are now going to see another wave of that at a much broader level in terms of environmental and social damage.

Rosemary Addis:

But we need to look at the whole picture as well, and this is where the thinking around impact is helpful because we have grown into a world where we've looked at financial performance over here and then often selectively talked about different types of social or environmental initiatives, and then mainly told the positive part of the story. So we can tell the story you are referring to as cobalt is being mined, this is a really important component to us having more sustainable electric vehicles or battery storage power, et cetera. That's true. However, we need to tell the whole story. Is that being mined in a way that's not causing other environmental or biodiversity degradation and loss? Is it being done in a way where the human element is also being taken into account?

Rosemary Addis:

So my colleagues who've worked on the SDG Impact Standards, for example, best practice standards for enterprises, for private equity investment, for bond issuers, for private sector investment and development have really tried to set the pace for what good looks like if you're trying to contribute positively towards sustainable development. That calls on organisations to understand the sustainability context, to be setting goals from the outset. It calls on people to be accountable for the whole picture of the positives and negatives of the impact, and to be clear and transparent about that. As more and more focus comes on those things, then that will bring more pressure I think to organisations.

Rosemary Addis:

I have other colleagues out of Harvard who've now formed something with the name that doesn't exactly roll off the tongue, but the International Foundation for Valuing Impacts. What that work does is propose that we look at how each company is performing in terms of the cost, the social and environmental cost of its performance, and actually take that to the bottom line. So they have run the numbers on over 3,000 companies on a consistent basis and looked at what's the environmental cost of the way this organisation does business.

Rosemary Addis:

What's interesting about that is that you can argue back and forth a bit about the methodology, but consistently applied across a single industry, you can see that not everybody performs the same. Even in industries that are extractive or like oil and gas, you can see that some organisations still have a lighter environmental footprint than others in the way they do business. There are calls for that kind of information to become mandated and to become a requirement. As we see more of that conversation grow and more of that type of information, the aim is it will start to influence choices. Meantime, there's also a moral imperative around how we do things in a way that's not causing harm to people and the planet.

Medo Pournader:

Absolutely. So moving forward, do you think we will eventually get to a point where most of the global firms, at least in the so-called developed economies, would be more sustainable truly across their supply chains and more ethical, hopefully?

Rosemary Addis:

I think we'll get to a point where it becomes increasingly less acceptable not to be taking on the social and environmental considerations and that customers will make more choices as some of the transitional costs of that wash through the system. I think we will also see more realisation that we can't just focus on the more developed economies. This isn't a zero-sum game unless we bring along those communities, countries, individuals who are more left behind, nobody wins. Particularly when it comes to climate, it's like the story of people being on a boat liner and one person decides to dig a hole in the floor because they'd like to have water in their cabin, doesn't work that way. And there are some critical gaps to fill in terms of where capital's flowing.

Rosemary Addis:

And that's not just about looking at it as climate issue, we need to see the different dimensions of these issues. The World Health Organization says climate change is the biggest health issue we face into the future, and our health infrastructure just isn't equipped to cope. So while some communities are vulnerable, while some countries are vulnerable, we're all vulnerable, and that needs to be addressed. I'm hopeful it will be, because at the end of the day, the biggest incentive that people have is survival. And when it becomes increasingly clear that it's in people's self-interest to address these issues, that will be a big motivator. But I hope that we'll see a lot more movement well before we get to that point.

Medo Pournader:

Yeah, I think United Nations, if I'm not mistaken, they announced some tipping points or turning points in climate and some targets. I don't know if we're going to meet them. I really hope we do, but yeah. So let's be optimistic about it.

Rosemary Addis:

We can be optimistic about it. We've got a lot of work to do in adaptation and mitigation, and coming back to some of your earlier questions, this also means we need to pay attention to our institutions and the governance, how decisions get made, whose voices are being heard in part of that process, what's actually getting done as a result is what's getting done helping us make progress. So it's terrific that there's trillions more in sustainable development. We don't yet see that that's actually taking us on a path closer to achieving the goals that we need to.

And so, that's where there's going to be more calls for transparency. There's going to be more scrutiny of what's being achieved. There'll be more regulation. There already is in Europe. In the short-term, there'll be more politicisation as we're seeing play out in the US and elsewhere. But I take heart from that too because people don't waste energy to push back on things that aren't worth fighting about. And I think it's a sign that the change is coming, that we are seeing things be a bit unsettled in some parts of the world. Gandhi said, "First they ignore you, then they laugh at you, then they fight you, and then you win."

Medo Pournader:

Yeah, I hope we move toward that path in time to make it. Do you work on any other aspect of, speaking of your favourite children or favourite child, any aspect of diversity and inclusion that you would like to share? And also for people inside, within university or outside of university in public that might listen to this podcast, does your work allow them to be involved or how they can be involved if it does?

Rosemary Addis:

So one other aspect of diversity and inclusion, I like to think it's part of a lot of what we do, but one aspect that doesn't get discussed a lot is diversity of experience and thought. And in some of the work that I've been lucky to be involved in bringing together leadership groups in now nearly 70 countries who are trying to lead this kind of change, we have genuine groups of cross-sector leaders bringing different experience together, all committing to be part of making this change that they're very diverse groups, they have different lived experience, they work in very different types of organisations and make different kinds of contributions, and they have different kinds of professional expertise and experience. It's very interesting to see what that makes possible when you bring it together in common purpose.

Rosemary Addis:

And I think that diversity of thought is talked about, but people find it harder to engage with the diversity of lived experience. What does it really mean for people in what they've experienced and how that should influence what we do? So that is a really important part to me of the diversity picture. In terms of how people can get engaged, there's lots of ways that people can get engaged. The good news about all this is everybody has ways in which they can lead in their individual lives through to the work that they do, through to the particular missions they might want to take up in relation to being part of the change going forward. There's room for everybody to lead. There are some structured ways people can look at initiatives like B Corp, Shared Value, their local community hall and what's needed at the grassroots level where they live, what can they be doing in their organisation? Lots of ways to engage formally and informally.

Medo Pournader:

Thank you, Rosemary. One final question from me. How does the future look like?

Rosemary Addis:

At the moment, the future's not a done deal. And at the extremes, we have what I call a modern day tale of two futures. One, where we move much closer to a world that is socially progressive, and environmentally sustainable, and economically viable, and where people prosper, and the environment is conserved. And one future, which is what the UN Secretary-General described as an atlas of suffering, that we suffer the effects of climate change, where economies are continually buffered around by natural disasters, where we suffer the human costs of that, and all of the implications for uncertainty in markets and geopolitical instability.

Rosemary Addis:

I think we can focus our path forward by really being clear about what kind of future do we want. If we ask ourselves, "What kind of future do we want for me, for my kids, for my grandkids?" And then, we can bring some science to that through paying attention to the really important issues and our own CSIRO is laid out for us, the big megatrends where we need to focus climate change, cleaner, leaner, greener energy systems, the health imperative, and really tackling that including ageing populations, harnessing the next tech revolution to actually benefit people in the planet and not losing sight of human agency in the context of all of that. If we keep our eyes on the prize and ask ourselves each day, how is this contributing towards a more sustainable world, then I'm confident that we will move towards the more positive view of what the future could be.

Medo Pournader:

I hope so too. Thank you so much, Rosemary, for your time. Lovely to have a chat with you, and I hope that we have you again on the podcast. Thank you for listening, and please don't forget to subscribe to the podcast series. Please also reach out, let us know what you think, and whether you'd like to contribute to +1 Podcast Series.