

Sustainable Happy Profit

Products and Organisations that Thrive

What readers are saying

“The science is in. In this book, Ines sets out the new path for businesses to follow to create workplaces of our future. Anyone reading this can go and create real, sustainable change in their teams and organisations for better straight away.”

Sarah Metcalfe, Chief Happiness Officer & Co-Leader, Woohoo Unlimited

“This book will challenge you to combine collaboration, sustainability and emotional intelligence to create a better business. Ines’ experience in innovation makes her the perfect author to explore how thinking beyond profit alone can lead to more impact.”

Meggie Palmer, Founder PepTalkHer, Fortune 500 Executive Coach & Facilitator

“Millions of years of evolution of nature have given the human being with its intelligence. Adopting in society in general and in the business world in particular simply, or even exclusively, the principles of the “law of the jungle” or the “law of the strongest” is an unacceptable waste. Ines Garcia’s book provides us with references and cases in which the admirable potential of human intelligence is applied to business in search of an economic development that is environmentally responsible and, above all, socially inclusive. It is a complex but mandatory path, full of challenges and in which, at the moment, we are all apprentices. Hence the importance of this work to help the fundamental efforts to achieve a sustainable happy profit.”

Wagner de Siqueira Pinto, ESG, Sustainability, Corporate Social Responsibility Advisor

Also by Ines Garcia

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Sustainable Happy Profit

Products and Organisations that Thrive

by Ines Garcia

Sustainable Happy Profit
Products and Organisations that Thrive
Ines Garcia

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*To you,
and the legacy we leave behind.*

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A note from the author

Sustainable. Happy. Profit.

I bet you hear and use these words on a daily basis, often more than once a day. They're simple words, with complex connotations.

Being **sustainable** is not just about the product itself which is built to endure over time. It's also about the people, time and energy involved in the process, and the consumption that its existence requires. If any single part of the process cannot be maintained over time, it's unsustainable.

Intrinsically, we humans want to be **happy**. I'm talking about evaluative happiness, rather than affective happiness (which is how one feels right now or in the recent past). Evaluative happiness tends to be more stable, and therefore sustainable. Happiness derives from having a purpose, i.e. the pursuit of an interesting and challenging *something*, which is greater than oneself. As humans, we are naturally driven to contribute and challenge ourselves.

Three key factors to enable better business performance are speed, stability and the availability of our products and services. And performance directly impacts **profit**, productivity and customer satisfaction. Afterall a company needs to remain commercially viable and, whilst we can't forget our finances, the term profit encompasses much more than just financial gain.

As a business owner myself, these are words that mean a lot to me. They act as the foundations for the organisation, products and ecosystem that I am building towards. My aim, as with most business owners, is to build something that achieves more than traditional economic growth.

Ines Garcia, 2021

Introduction

When we think about growth within our organisations we can correlate it to socio-economics for a macro view of the overarching system perspective.

It has taken quite some time, and now there seems to be a common understanding that Gross Domestic Product (GDP) as an indicator of economic health is, in fact, not a good indicator of a healthy standard of living at all. It does not account for leisure, environmental quality, levels of health and education, changes in inequality, increases in variety, fluctuation in technology, the value that society may place on certain outputs, or indeed any of the activities external to market value.

Unfortunately for all of us, economics over the past 80 years has been obsessed with GDP as the primary measure of progress. However, now we know (as many have been seeing and saying for a while) that it's not just a bad metric, it also has detrimental repercussions.

Recent IPCC reports warn us that economic models are ineffective at capturing the full range of impacts.¹ For example, although climate action produces significant 'co-benefits'—

¹ IPCC, *AR5 Climate Change 2014: Impacts, Adaptation, and Vulnerability*, <http://www.ipcc.ch/report/ar5/wg2>

such as reducing air pollution that contributes to around 3.7 million deaths each year—this is not represented in any mitigation costs analysis.

Individuals in any organisation—especially CEOs, CFOs, CTOs, VPs, Heads of Department, Team Leads, you name it—need to see beyond their *wallets* and use a better measure of progress. Growth is not an endless entity, it can't be. So, by only basing our strategy, time and efforts on Profit and Loss (PnL), we're missing most of the picture.

Better measures of progress are at our disposal, we need to create a new narrative and a shared vision to draw a future that is sustainable, that illustrates the full picture, and that's in balance with our environment.

As a business owner, balancing all three of these big variables, without any compromise, may seem like a mammoth task. No doubt, it's a job with huge uncertainties, and a lot of big questions to ask. Where do we even start? What do we want to change? What outcome should we be aiming for? How aware are we of the currently diminishing state of each and every one of our businesses? You are not alone. I was just as unsure myself, and that's why I began this quest.

The Sustainable Development Goals, that will be discussed further, have been a powerful agreement achieved by governments and businesses around the world. They outline best practices for organisations to adopt, to help to create a healthier environment as a whole. However, what must be recognised is the additional impact resulting from what other organisations are doing right now to move towards a sustainable world, and how specifically they are doing it.

Why should we care?

Introduction

“Economics is, at root, the study of incentives: how people get what they want, or need, especially when other people want or need the same thing. (...) An incentive is simply a means of urging people to do more of a good thing and less of a bad thing.”²

Steven D. Levitt and Stephen J. Dubner

Firstly, I'll drop some macro-incentives here:

The health of nature is intimately linked to the health of humans. The emergence of new infectious diseases tends to be related to the destruction of forests and wilderness. Healthy ecosystems are the foundation of today's global economies and societies, and the ones we aspire to build. As more and more species are drawn towards extinction, the very life support systems which civilisation depends on are dissolving.

Of the nine greatest threats to the world, as ranked by the World Economic Forum organisation,³ six relate to the ongoing destruction of nature. The degradation of our ecosystem has an impact on agricultural output, food prices and levels of poverty. It equally has a ripple effect on employment as people who work in the tourism and travel industry could see their incomes fall over the long-run.

Resolving that is not only down to conservation areas and governmental policies; it's also down to shifting to more sustainable methods of production and consumption. And it's there where we can make a dent.

You may have heard of Green Recovery. This is a widely adopted name for a set of reforms aiming to recover prosperity after the COVID-19 pandemic. Changes of whatever nature,

2 Steven D. Levitt and Stephen J. Dubner, *Freakonomics: A Rogue Economist Explores the Hidden Side of Everything* (New York: HarperCollins, 2020)

3 World Economic Forum, *The Global Risks Report 2020*, www3.weforum.org/docs/WEF_Global_Risk_Report_2020.pdf

open a window of opportunity. We have experienced direct short-term positive impacts from reduced human activity, ranging from reduction of greenhouse gas (GHG) emissions and energy consumption to air quality and noise pollution. Green Recovery focuses on improving operations, reducing carbon emissions, creating green jobs, expanding renewable energy sources, etc., so it accounts for future environment and climate justice for the planet, and the livelihoods of everyone on it. Change is opportunity and, as with any opportunity, you either grab it or miss it.

In traditional economic studies, how energy drives economic and social activity is barely noted. We can't continue to dismiss the role that the flow of energy plays in the flow of income and of being.

"We are embedded in the living world, not separate from or above it: we live within the biosphere, not on the planet."⁴

Kate Raworth

We are facing a new energy transition. In terms of technology, the challenge of our century is moving from fossil fuel to clean energy sources, and to generate smart electricity grids. The challenge is not about if we will make the shift, but if we will make it in time. This transition involves changing the paradigm by looking at it from another angle, a cultural change has to be undertaken as well. We need to be mindful that we don't simply swap fuel-dependency for material-intensity. Electric vehicles, energy storage systems and the extension of electricity grids need finite materials such as lithium, cobalt,

⁴ Kate Raworth, *Doughnut Economics: Seven Ways to Think Like a 21st-Century Economist* (New York: Random House, 2018)