



HERO Forum23

Doing Well by Doing Good: How Responsible Organizations are Addressing Societal Challenges

For decades, various management concepts have challenged the Friedman doctrine that a business's sole obligation to society is to generate profit. The Environmental, Social, and Governance (ESG) movement has gained prominence in recent years, joining other approaches to sustainability and social purpose, such as Corporate Social Responsibility, B Corps, and Conscious Capitalism, in exploring an organization's broader societal impact. Going beyond aspirational values statements, charitable giving, and responsible policies, ESG measurement and reporting quantifies how well an organization's actions align with its commitments and provides a mechanism for accountability to stakeholders.

ESG ratings are primarily used by investors to guide their decisions, but other stakeholders, including workers, customers, and regulators, are also taking interest in whether an organization's policies and practices meet their expectations. Accordingly, prospective employees, business partners, and collaborators increasingly expect the organizations they form a relationship with to address issues they see as important and behave in ways consistent with their own values. Similarly, boards of directors and other governance bodies are establishing oversight and accountability mechanisms for ESG efforts, such as tying executive compensation to performance in these areas.

ESG models cover a wide range of critical issues:

- Environmental - conserving natural resources, reducing waste and pollution, and adopting renewable energy sources;
- Social - promoting diversity, equity, and inclusion, engaging in fair labor practices, and enhancing health and well-being; and
- Governance - providing transparency and accountability, diversifying boards, and ensuring that executive compensation is equitable.

Despite these positive trends, the ESG movement is not without its challenges. Criticisms include inconsistencies in methodologies, criteria, and scoring systems, superficial requirements that may serve only to minimize financial risk, an all-and-everything approach that reduces complex issues to a meaningless overall rating, and scepticism about whether ESG reporting is just window dressing and PR spin akin to greenwashing. Additionally, while the *Social* component of ESG efforts focuses on people issues, current reporting mechanisms do not always explicitly include an organization's health and well-being efforts, which may inadvertently reduce employers' prioritization of this area. So, the questions remain: Will ESG frameworks actually move the needle? Is doing good actually doing any good? And is the ESG approach a sustainable movement that can help drive social change?

Forum23 will explore the alignment between workforce health and well-being efforts and the ESG movement. With case examples from exemplary organizations that are leading the way in social impact, as well as featured speakers from ratings bodies, investment firms, governance affairs advisors, industry and labor, we'll grapple with how ESG frameworks are currently defined and measured, the effects an organization's ESG efforts can have on workers, where workforce health and well-being fits into the mix, and how successfully addressing societal challenges can help drive organizational performance and population health.

Forum23 Educational Tracks

1. Making It a Movement: Workplace Health and Well-Being as a Key Driver of the ESG Agenda

Health and well-being sit at the heart of the *Social* element of ESG efforts and covers a wide range of initiatives, but we can't boil the ocean. To maximize results, we need to identify the topics that matter most to the organizations, workers, customers and clients we work with and the actions that are most aligned with overall business strategy and likely to have the biggest social impact. These breakout sessions are designed to highlight innovative programs and initiatives and explore the potential for our profession to be at the table, help shape the ESG agenda, and take a leadership role in addressing the most pressing societal challenges of our time.

2. Health Protection and Promotion in Hybrid, Remote, and Dispersed Work Environments

The pandemic changed the way we live and work and, as a result, many organizations had to rethink the needs of their workforce, the way they deliver benefits and resources and what they expect from vendors and providers. These breakout sessions will feature research and case examples that highlight best and promising practices for supporting workforce health and well-being in the new world of work.

3. Amplifying Efforts in Small- and Medium-Sized Enterprises

Small- and Medium-sized Enterprises (SMEs) represent 9 in 10 businesses and employ more than half the workforce globally, but when we talk about best practices, the case examples often come from large corporations. These sessions will highlight practical strategies and creative ways for promoting workforce health and well-being in SMEs.

4. Measurement and Reporting for Accountable Action

Each year at the Forum, HERO highlights the role of metrics. This year, we encourage researchers and practitioners to share measurement and reporting practices related to health and well-being and broader ESG efforts. Special attention will be given to strategies for promoting accountability and tailoring reporting to specific stakeholder groups, including executive leadership, board and governance, workers, and the general public.

5. Critical Thinking and Evidence-Based Decision Making in Workplace Health and Well-Being

From ESG efforts to effective workplace health promotion, success depends, in part, on effective implementation of practices that are based on good science. As such, those responsible for organizational health and well-being efforts need to be good consumers of research. This requires competencies in evaluating relevant studies, identifying red flags, questioning spurious claims, and understanding what you can and can't say from available measures and data. These breakout sessions are designed to equip practitioners to make solid, evidence-based decisions that drive results.