

GLOBAL SPONSORED

TURBOCHARGING IMPACT THROUGH GOVERNANCE AND TRUST

BY ANDREA BONIME-BLANC . JOSÉ JAVIER GUADALUPE .



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In this age of global turbulence as far as the eye can see, a silver lining is also visible. Alongside the darkness is a turbocharged effort of human intelligence and cooperation concentrated on finding solutions to the world's biggest problems, write Andrea Bonime-Blanc & Jose Javier Guadalupe.

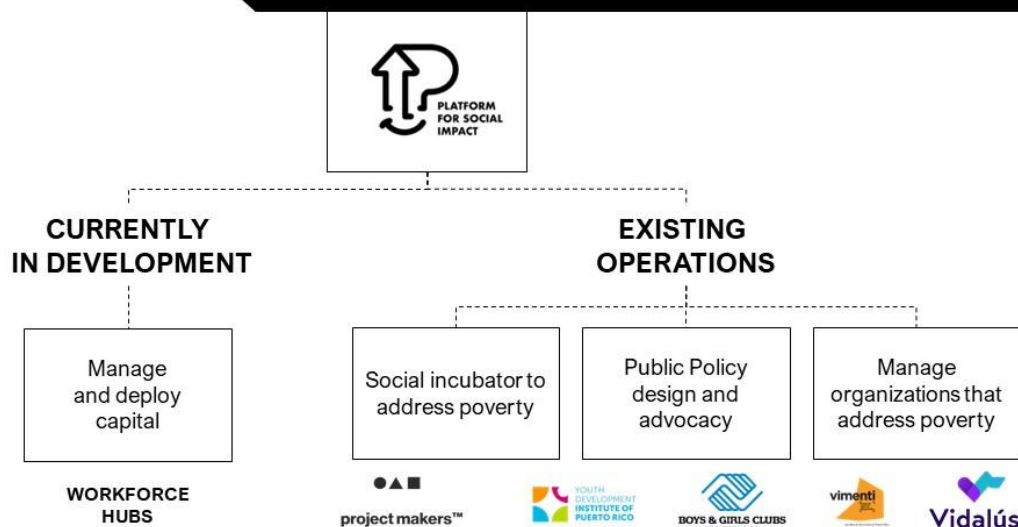
In this age of converging, interconnected, and troubling multiyear megatrends creating continuous global turbulence as far as the eye can see, a strong silver lining is also visible. Alongside the darkness is a very hopeful, unparalleled, intense, widespread, technologically turbocharged effort of human intelligence and cooperation concentrated on finding solutions to the world's biggest problems—most of which are well synthesized in the Sustainable Development Goals (SDG).

Solutions are being undertaken at the macro global level (through the likes of COP27 Climate talks and the COP15 Biodiversity talks), at the regional and national levels (between or within regions and nations), and at the micro level—by NGOs, companies, communities, and even individuals making a difference every day in what they do.

One such effort currently underway in Puerto Rico—the Platform for Social Impact (PSI or the Platform)—could serve as a model anywhere of how to turbocharge capacity and impact to tackle and solve some of the world's most intractable challenges. PSI is a holding entity including several non-profits and for-profits whose vision and mission are laser focused on eradicating childhood poverty in Puerto Rico (as well as addressing three other SDGs, including SDG3, Good Health and Wellbeing, SDG4, Quality Education, and SDG8, Decent Work and Economic Growth).

PSI is an innovative, multi-faceted, hybrid social impact vehicle made up of several well-established entities—the Boys & Girls Clubs of Puerto Rico, Vimenti (which includes a Charter School) and the Youth Development Institute (a think tank on child poverty conditions)—as well as start-up organizations—Project Makers (a tech incubator), Work Force Hubs and Vidalus (a community health clinic). PSI is designed to continue to grow capacity through new start-ups and acquisitions—all of them required to be aligned with the vision, mission, and purpose of the overall PSI organization. Chart 1 shows the current structure and components.

Chart 1 - Current Components of The Platform for Social Impact



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The Platform is also innovative in its hybrid funding design which allows for a wide variety of possible funding sources—from foundations, government, corporations, investment funds and individuals.

However, to ensure that everything is done in a best-in-class manner, a foundational decision made by the executive management and boards of the legacy companies that created PSI was to infuse them from day one with a best-in-class governance, ethics and transparency program and structure emanating from the Platform and suffusing all current and future entities comprising PSI. At the center of everything PSI is currently doing and planning for the future is to build deep stakeholder trust and a reputation for humility, continuous improvement, and innovation.

Governance, Ethics, and Transparency at the Core

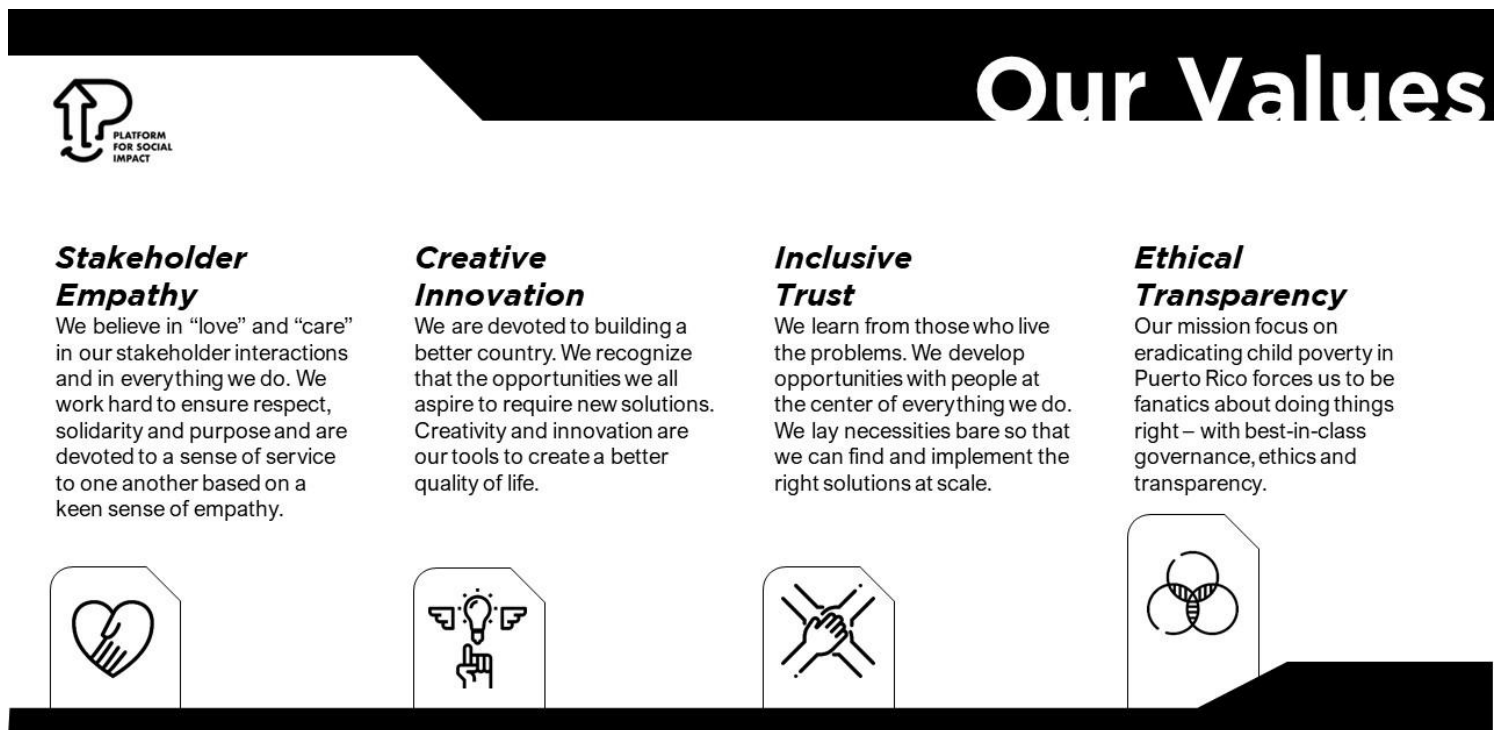
Given the long history of challenges—both man-made and natural—that Puerto Rico has endured over the decades, much of which has led to the reality of the worst childhood poverty rates in the United States and its territories, it was decided at the inception that the design and deployment of this new hybrid form of impact vehicle had to come with best-in-class governance, ethics, and transparency.

The “GET Program” (as it has come to be known) has been in deployment for almost two years, including a variety of important components:

- Values driven culture created at the employee grassroots levels (see Chart 2 below)
- Adoption of a values infused code of ethics and values
- Overhaul of governance and boards of directors at every level
- Selection of mission-driven board members

- Integration of GET program components into overall business strategy
- Deployment of GET Program via a PSI-wide “Values Ambassador Network” with key participants from each component entity
- The creation of a PSI-wide role of “Director of Integrity & ESG”
- Deployment of PSI “Integrity Task Force” to tackle real-time GET program issues, risks, and opportunities
- Development and implementation of a vigorous “Third-party Screening Process” for, among other things, the evaluation and acceptance of prospective investments and donations to make sure such investments or donations meet the screening criteria. Screening includes standard anti-corruption, politically exposed person screens, as well as alignment with PSI Values, Vision, Mission and the 4 SDGs mentioned above.

Chart 2 – PSI’s Employee-Created 4 Core Values



Built to Last

For an innovative, groundbreaking hybrid such as PSI to be successful in the long run, it is necessary for there to be a concerted approach to building long term trust, resilience and sustainability. PSI embraced the Virtuous Resilience Lifecycle model displayed in Chart 3 below as a way to visualize the key elements of such long-term resilience and success as well as hold itself accountable to this process of good governance, culture, risk management, vigilance and continuous improvement.

Chart 3 – The Virtuous Resilience Lifecycle



Source: A. Bonime-Blanc, *Gloom to Boom*. Routledge 2020.

Never has the role of good governance, ethics, and transparency been more critical to the enduring success of any effort—whether it be at the international organizational, governmental, corporate, societal or NGO levels. Building for a resilient, equitable, just world where Global North and Global South, East and West, the developed and the emerging worlds, democracies and less free societies are not antagonists but collaborators requires laser focus and the development of innovative approaches to solving these urgent, even existential global challenges so well defined by the SDGs.

About *Andrea Bonime-Blanc*:

Dr. Andrea Bonime-Blanc is the Founder and CEO of GEC Risk Advisory, a global ESG and cyber strategist, board member, life-member of the Council on Foreign Relations, international keynote speaker and author of several books and many articles.

About *José Javier Guadalupe*:

José Javier Guadalupe serves as ESG & Integrity Director for the Platform for Social Impact in Puerto Rico.

The views presented in this article are the author's own and do not necessarily represent the views of any other organization.