

Three Reasons Your Capitalism Should Be Conscious



Conscious capitalism is a movement based on the belief that business is good because it creates value. Capitalism is ethical because it is based on voluntary exchange. Capitalism is noble

because it can elevate our existence and it is heroic because it lifts people out of poverty and creates prosperity.

Conscious capitalism believes that for-profit businesses are the greatest tools available to make a positive difference in the world. I agree.

Should your business be a conscious business? You should consider it. Here are three reasons why:

It's Profitable

Old school capitalism is all about the dollar. That is why I'm starting with the fact that "conscious" businesses outperform their competitors.

Raj Sisodia is the Distinguished Professor of Global Business at Babson College. He

and his research team found 28 companies who were exemplars of conscious capitalism. 18 of them were publicly traded. Those 18 outperformed the S&P 500 index by a factor of 10.5x over the years 1996-2011.

Would you invest your life savings in the S&P 500 index or a group of companies that outperformed the index by 10.5x by doing well as they did good?

It's Fun

"Practicing Conscious Capitalism enriches your life and the lives of people you do business with. And it's without a doubt, the most fun, enduring and profitable way to build a sustainable business" said Kip Tindell, Founder and Past Chairman & CEO of The Container Store.

Building a great business for a greater purpose with people you love is not only a great way to make a living but an even better way to build a great life.

It Beats the Other Options

Deep down, we all want to make a positive difference in the world. As business leaders, we are too often stuck trying to find fulfillment in the limited time we have outside of our business roles. We don't have to.

We can build great businesses that are beneficial to all stakeholders (employees, suppliers, shareholders, customers and society) and enjoy the process.

In next quarter's column, I'll dive into how you can build a conscious business.

If you are ready to get started now give me a call at 229.244.1559 or head over to our [Resource Page](#) and check out our free tools to help you get started.

Curt Fowler is the President of [Fowler & Company](#) and Director at [Fowler, Holley, Rambo and Stalvey](#). He is dedicated to helping leaders create and achieve a compelling vision for their organizations. He has an MBA in Strategy and Entrepreneurship from the Kellogg School, is a CPA, and a pretty good guy as defined by his wife and four children.