THE FULL-CSR COMPANY

FROM FORESIGHT TO PRACTICE, THE VIEW OF PROFESSIONNALS

A field study coordinated by the Institut de l'Entreprise, the FNEGE, and PwC France and Maghreb

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Perspectives and future steps by the executive directors of the contributing associations and the partners in charge of the project at PwC France and Maghreb

Report translated from the French by Andrew Beresford

This study responds to a field-level dynamic operating under the aegis of the Institut de l'Entreprise, the FNEGE (French national foundation for business management education) and PwC France and Maghreb, who brought the following associations together to participate in a series of workshops:

ANDRH (French national association of human resource directors)
ADETEM (French national association of marketing professionals)
CIGREF (IT Club of large French corporations)
DFCG (French national association of CFOs and management accountants)
E&M (Entreprises et Médias, an association for corporate communications directors)
FSC (France Supply Chain)
CNA (French national council for purchasing professionals)
IFA (French institute for corporate board members)
ORSE (French CSR Observatory)

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PREFACE

Following two years of intense and rigorous work, we are delighted to present this study on the Full-CSR Company[1], which has brought together an array of energies, testimonials and intelligence in a shared undertaking.

This notion of the "Full-CSR Company" follows on from that of the "post-CSR enterprise" developed by the Institut de l'Entreprise in an eponymous studied published in 2018[2]. This expression was coined to refer to the need for urgent thinking on the next steps to take in the modernization of corporations, based on the observation that the introduction of social and environmental responsibility policies in numerous businesses was a move in the right direction, but that it was only the beginning.

The conviction that companies were moving in the right direction but that they needed to take their actions even further, generalize them and make them more coherent, emerged from a broad survey carried out among executives, investors and shareholders.

> **The introduction of social and environmental responsibility policies in numerous businesses was a move in the right direction, but that it was only the beginning.**

A second part of the study, carried out in March 2020[3], gathered the **largely convergent opinions of representatives of corporate stakeholders**: labour unions, consumer associations, public authorities, environmental organizations, academia, as well as the younger generations.

The same observation, the same conviction and the same question surfaced everywhere. The observation that CSR is a positive step forward that brings corporate citizens together. The conviction that we must now integrate these goals more completely into corporate strategy, practices and professions. And a question that remains largely open: **how can this integration be achieved in practice ?**

To respond to this question, a ground-level initiative was launched in 2020, spearheaded by the Institut de l'Entreprise, the FNEGE (French national foundation for business management education), and a motivated professional firm that is a member of both associations: PwC France and Maghreb.

Since 2020, in spite of the Covid lockdowns, numerous workshops have been held at the Experience Center of PwC France and Maghreb, bringing together **more than 240 CEOs and academic experts, under the aegis of ten of the main professional associations in France. This is a ground-breaking dynamic that harnesses the equally novel methodology of "design fiction".**

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1. CSR: Corporate social and environmental responsibility
2. See (in French) https://www.institut-entreprise.fr/publications/lentreprise-post-rse-la-recherche-de-nouveaux-equilibres
3. See (in French) https://www.institut-entreprise.fr/publications/lentreprise-post-rse-vue-par-ses-parties-prenantes

We want companies to be in the service of nature, people, society, science, culture and freedom.

This report is the fruit of this long process. For us, it is the opportunity to underscore certain important aspects: insights and intuitions that were drawn not only from the results of this work but also the collegial process that enabled us to produce them.

We are currently living in a phase of major conceptual upheaval, and it is just the beginning.

This work on the evolution of the corporation – both in its purpose and in its operations – corresponds to an upheaval in the way society sees the world. Since the 19th century, nature, people, society, science, culture, and freedom have been seen as resources for businesses. Harnessing these assets, companies have created and sold products and services that enabled a large part of humanity to emerge from precarious conditions and for many to enjoy prosperity that was unimaginable just a generation prior. But now, as citizens, consumers and workers, we want just the opposite: we want companies to be in the service of nature, people, society, science, culture and freedom.

It was not a crisis that brought on this collective evolution. Crises only act as catalysts. Major shocks, such as the subprime crisis in 2008 or the Fukushima catastrophe in 2011, bring about a broadening of the adaptation effort – out of a sense of necessity and an awareness of opportunities. This concentration of transformative actions at a given moment in time makes a powerful impression on public opinion, which often sees these events as the cause of change in companies. However, once the «persistence of vision» effect has faded, it is clear that, in general, companies evolve in a much more steady fashion, with no need for such shocks to jolt them forward.

In reality, businesses are structurally oriented to seek progress and improvement, both for their own survival and out of a positive desire to contribute to strengthening the societies they belong to. Indeed, no company can truly and durably prosper within an environment that is deteriorating. No company develops economically and socially without constantly and deliberately striving toward progress. No shareholder, no CEO, no employee, no supplier and no customer is motivated by the idea of working every day for the success of a company that does not strive for full development, for harmony between the macrocosm and microcosm, between the internal and external, between economic performance and social, societal and ecological performance.

Companies want to fully and genuinely play their part in solving the challenges that concern our fellow citizens: ecological crisis, economic and social rifts, chronic unemployment, growing public debt, etc. And these challenges cannot be solved without companies, whose leverage is crucial to change the scale. Public authorities cannot do everything alone.

With the Full-CSR Company, the French business world is at the forefront of the practical adaptation of companies to this new conceptual framework.

The intellectual and collegial work carried out by the French business world on the concept of the Full-CSR Company is a testimonial to the desire for continuous improvement, with a view to the long term. Since the Liberation in

With the Full-CSR Company, the French business world is at the forefront of the practical adaptation of companies to this new conceptual framework.

1945, an extremely fertile network of professional associations has developed in France. Through their work, they support the development of prosperity in France and around the world, and encourage companies to think about their role in solving today's challenges[4].

The associations that participated in this study are a living testament to this. Businesses themselves are key actors in the analysis and thinking about the modernization of their practices; through their actions and testimonials they build on the recommendations and good practices disseminated by the associations.

With the Full-CSR Company, this lengthy intellectual undertaking is entering an innovative phase, both in form and in content.

One of the new and original characteristics of this undertaking is that we were able to bring together ideas and thinking from numerous professional circles. This collegial approach is well suited to the complexity of the challenges that our societies and organizations must overcome. No single person has the ability to make progress on these issues.

The concept of the Full-CSR Company is the combined result of testimonials from actors in the field and academic input.

This is why we considered it essential to encourage the emergence in France of a more collective, cross-functional, and original way of working, one that refuses to remain locked in purely individual inspirations or conventional dichotomies.

This collegial research effort is therefore not the fruit of one person, one company, one profession or one association in particular. The concept of the Full-CSR Company is the combined result of testimonials from actors in the field and academic input. It is the product of the best practical expertise and a generalist, cross-functional vision. It respects the heritage of decades of work and brings new contributions to a shared, credible and representative vision.

This is an innovative approach that possesses a historical dimension. The French business world is probably the first to enter into this type of collaborative consolidation of a shared conception of the way that companies should progress to achieve global performance that will be able to satisfy the interests of all parties, from shareholders to citizens.

Unlike a utopia, the Full-CSR Company can bring concrete advances and accelerations, which are already measurable in public opinion.

Even within companies that have sought to "break down the silos" in their organization, it is sometimes difficult to stay abreast of the issues related to transformations that are taking place in departments other than the one we work in ourselves. It will no doubt be of great interest to readers that this study presents the most up-to-date synopsis of these various issues, looking ahead to 2030.

Those who already have a precise and up-to-date cross-functional vision

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4. See boxed text.

of value chains[5] will be able to confirm that the observations coming out of this research reflect the reality in the field. Others, perhaps, will say they are disappointed not to find in this work any spectacular results, a mobilization aimed at bringing about a great revolution, or the glittering promise of a future radically transformed within our organizations.

But the patient and pugnacious progressiveness of the evolutions described by this study are a sign of the profound and effective nature of the transformations being carried out collectively by corporate actors. But we must be wary of making grand announcements, which are often deceptive because they are mostly done for communication purposes, and ultimately can be discouraging because they prod us to take too big a leap.

Companies must now foster "citizen satisfaction" among their stakeholders.

This study is an invitation to action and presents a real roadmap. Contrary to a utopia, which by definition can never become reality, this roadmap will lead to concrete results over the long term, because it corresponds to the expectations of citizens, who are employees, decision makers, shareholders and customers of businesses.

The fact that two out of three French people now state that corporations have the power to improve the current world [6] is a sign of this. The Covid crisis has not slowed this trend, on the contrary. During this period, businesses have proven their ability to maintain a steady course and to bring about change.

In companies, everyone wants to participate in an economy dedicated to social, ecological, educational issues and those of citizens.

Echoing the improvement in public perceptions and expectations, we observe that company employees, at every level in their organization, want to contribute to the general interest, not only by creating prosperity, but also by prioritizing jobs whose meaning they understand and value.

This expectation has even become a demand, which companies ignore at the risk of losing their attractiveness as an employer or their competitiveness as a producer. Companies must now foster "citizen satisfaction" among their stakeholders, which is just as vital for them as maintaining "customer satisfaction".

Corporate executives are not alone, far from it, in orchestrating CSR initiatives. In reality, such undertakings originate primarily in the field and concern all stakeholders, including shareholders, who are sometimes hastily accused of only being interested in profits, whereas the reality is quite different from this caricature.

In their foreword to L'Entreprise post-RSE[7], Oliver Hart, a professor at Harvard University and 2016 Nobel laureate in economics, and Luigi Zingales, a professor of entrepreneurship and finance at University of Chicago's Booth School of Business, asserted, backed up by data and examples, that "the concerns of shareholders cannot be reduced to just money". Indeed, "the fiduciary responsibility of the board of directors to the company's shareholders is to serve their extended interests, and not just to increase the value of their portfolio." The workshop that was held with corporate board members for this study confirmed this evolution.

The stakeholders of a corporation are now united by the same societal ambition, which is to agree on their shared social and environmental responsibility – now

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5. All of the stages that determine the capacity of a strategic business area, an enterprise or an organization to obtain a competitive advantage.
6. Source: ELABE study for the Institut de l'Entreprise, September 2020.
7. Op. cit.

embodied in the notion of «purpose» – and to put this responsibility into practice in the organization's occupations, practices and productions.

A general aspiration to take on responsibilities is an extremely encouraging sign for collective success.

Readers of this study will see that each of the different company departments represented consider themselves, as evidenced in the reports on their work, to be charged with a central mission in the company's path toward complete integration of CSR in its strategy, core activities, practices and productions. Each company department has developed a broader vision of its role and wants to be the orchestrator of the necessary transformations.

The transcriptions of the workshops attest to the fact that the human resources, marketing, communications and supply chain departments see themselves as "orchestra conductors". The IT and finance departments see themselves as "architects". The other departments use similar images and terms, such as "pilot" and "compass".

A false interpretation of this self image might be that they are seeking to promote themselves in the organizational chart. In reality, what we took away from it is that each of them feels useful, if not vital, to the collective success. In each key department, the managers believe that they can move things forward and understand the utility of their contribution. In a world marked by pessimism and sometimes fatalism, in the face of social, environmental and ethical challenges, this widely-shared desire to get involved and contribute is a positive observation and should inspire confidence.

Toward a new model of capitalism

The degree to which professionals are mobilized, as revealed by this study, is vital given what is at stake because what we are hoping for is nothing less than to see companies bring about an improvement in capitalism in response to the expectations of citizens, consumers and workers.

Each of them feels useful, if not vital, to the collective success.

Realizing this ambition through the Full-CSR Company is not a utopia, but a concrete project, stemming from the desire of economic actors to contribute to attaining a civilization that would be closer to nature, where everyone would be given a chance, that would improve the living conditions of populations and that would ensure a better distribution of prosperity.

This is not out of reach; it is possible. The market economy which has developed in industrialized countries has clearly not provided a perfect framework in every area, but it has contributed, more than any prior system, to improving the living conditions of most people. The free market business enterprise is still the best system that we have come up with so that everyone has access to the useful outputs of human intelligence and so we can live off the wealth thus created.

It is nevertheless undeniable that certain production conditions or consequences of business activity have produced pollution, inequalities, health problems, conflicts, etc. We must pursue a virtuous dynamic so that, through prevention, organization and regulation, we curb these negative externalities.

Dialogue with stakeholders and cooperation with the academic world: two indispensable conditions for the rise of the Full-CSR Company

Two elements will be called on to play an increasingly important role in

this improvement of our economic system. The first is greater involvement of stakeholders in decision-making processes. Awareness of social and environmental problems caused by the expansion of economic activities has grown since the 1970s and has accelerated in the past 15 years, since the subprime crisis. The ecological awareness embodied in the 2015 Paris Agreement and the rise of digitalization have forced most companies rooted in the traditional economy to rethink their priorities, their business model and their ways of operating.

To successfully bring about these major transformations, it is essential that companies integrate the advice and contributions of associations and experts in these new social, technological and ecological problems into the development of their projects and activities.

A second element will be crucial. Consolidating the new role of companies in society will entail working much closer with the academic world in order to train future leaders, starting in their undergraduate studies, regarding the Full-CSR Company, its operating methods and procedures, and its issues. This is why the Institut de l'Entreprise and PwC France and Maghreb wanted to work with the FNEGE right from the start to integrate the contributions of academics as well as to ensure a broad dissemination of the Full-CSR Company vision in the academic world.

The Full-CSR Company is an undertaking to pursue and an opportunity to grasp

We hereby invite the French business world to pursue and expand this work of co-construction on the Full-CSR Company.

Many key departments, such as innovation, sales, risk management, legal and compliance, operations and production have not yet taken part in a collegial workshop at this stage. It appears absolutely essential to delve deeper into certain cross-functional questions that emerged from the work done in 2022, the following in particular: redefining performance and its measurement; best practices for managing expanded ecosystems and new forms of work organization; the adaptation of recruitment, training and career management systems; and business-related ethical challenges in the looming context of technological and social transformation.

The outlook of this undertaking to build a shared vision, involving the collaboration of the main French professional organizations and dozens of companies, is very exciting. In this context, we all share one ambition: an enterprise model capable of providing the market economy with the serenity needed for the flourishing of our society.

Our organizations and companies consider themselves to be at the service of this vision, promoting the general interest, so as to leave future generations with companies which are concerned about global performance, which are truly full-CSR, and which alone are able to generate shared prosperity that is respectful of the humanity of the planet.

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**By Antoine Frérot, President of the Institut de l'Entreprise
and President of Veolia
Patrice Morot, President of PwC France and Maghreb
and Jean-Marc Janaillac, President of the FNEGE**

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A historical recap to situate the intellectual work of businesses on their own evolution in France since the post-war period

Since the Liberation in 1945, the thinking that has been done by businesses on their own role in resolving contemporary challenges has helped to further the concrete transformation of organizations, industrial processes and managerial methods. The associations and companies that participated in this study are a living testament to this.

Numerous institutions, each initially formed around a given profession, were established during the post-war reconstruction period, and modelled on the first branches of CNA (national council for purchasing professionals) in 1944 or ANDRH (national association of human resource directors) in 1947.

Others emerged to accompany the economic growth of the 30-year post-war boom, such as CRC (centre for research on corporate executives) in 1953, which was the forerunner of the present Institut de l'Entreprise, ADETEM (national association of marketing professionals) in 1954 and DFCG (national association of CFOs and management accountants) in 1964.

But at the end of those thirty years of spectacular economic growth, when major revolutions were already on the horizon, it was clear to corporate stakeholders that they needed to work more on the relationship between the economic world and the aspirations of society.

Let's recall the context of this pivotal period: in France, as in many other countries, companies felt that the value of their actions in the service of social and economic progress was contested, or at least misunderstood. At the end of the 1960s, in spite of the efforts undertaken in terms of analysis and thinking aimed at improving companies, as attested by the creation of the multiple associations mentioned above, a significant share of public opinion in industrialized societies considered that the market economy did not sufficiently serve humanity and the environment. Young people in search of meaning protested against the established order and factories were barricaded in reaction to forms of organization and value distribution that were deemed to be too rigid.

At the same time, on the other side of the Atlantic, Milton Friedman was promoting ideas that were heavily influenced by the political priorities of the Cold War against the Communist bloc, in particular the Friedman doctrine whereby «the social responsibility of business is to increase its profits». This doctrine, spectacularly embodied in his famous New York Times article published in 1970[8], ideologically conquered a large part of the planet in record time, especially owing to its black-and-white nature. It was a highly divisive vision of the meaning of business, however, in which most French business leaders did not recognize themselves at that time.

In search of a vision that would be closer to their reality and their humanist aspirations, French corporate actors constantly felt the need in the early 1970s to strengthen their pursuit of a French-styled capitalism, that is to say one

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8. Article published in the *New York Times* on 13 September 1970 under the title: "A Friedman doctrine – The Social Responsibility of Business Is To Increase Its Profits"..

that would reconcile economic performance with social development, within the context of a global environment that was now highly interconnected and undergoing transformations of all its components: societal, geopolitical, energy-related, ecological and technological.

From a historical perspective, this is how we must interpret the acceleration between the late 1960s and the mid-70s of the creation of professional associations where professionals and business leaders could work on the modernization of their professions and companies. The French national foundation for business management education (FNEGE) appeared in 1968, followed by the IT Club of large French companies (CIGREF) in 1970, the French association for logistics in 1972, later renamed France Supply Chain, and the Institut de l'Entreprise in 1975.

Since then, the intellectual dynamic of the French entrepreneurial ecosystem has never faltered. This web of associations has been regularly enriched by new additions, not just in times of crisis, as attested by the creation of an association of corporate communications directors (Enterprises et médias) in 1985, a research «observatory» on corporate social responsibility (ORSE) in 2000, or the French institute of corporate board members (IFA) in 2003.

Within this long-term dynamic whose history we have sketched out here, at its very forefront, we find individuals and companies that are convinced of the need to improve themselves and to demonstrate their social utility.

It would be impossible to cite all of them here. Fortunately, however, there is an abundant academic literature on the subject and the professional associations themselves have undertaken to disseminate knowledge about the ideas and actions of these forerunners. One famous example is the speech given by Antoine Riboud, CEO of Danone, at the national convention of the CNPF (national council of French employers) in 1972, which 50 years later continues to inspire the work of numerous business leaders.

The steady involvement of PwC France and Maghreb during the two years of this study is another example of the way a firm can voluntarily place itself at the forefront of such reflections and offer its professional competencies in the service of society.

Furthermore, roughly a hundred companies, more than 200 corporate executives, more than 40 academics and 10 professional associations participated in the workshops organized by the Institut de l'Entreprise and the FNEGE, thanks to the practical and methodological assistance provided by PwC France and Maghreb, thus illustrating the tremendous commitment of which this study is the fruit.●

EXECUTIVE SUMMARY
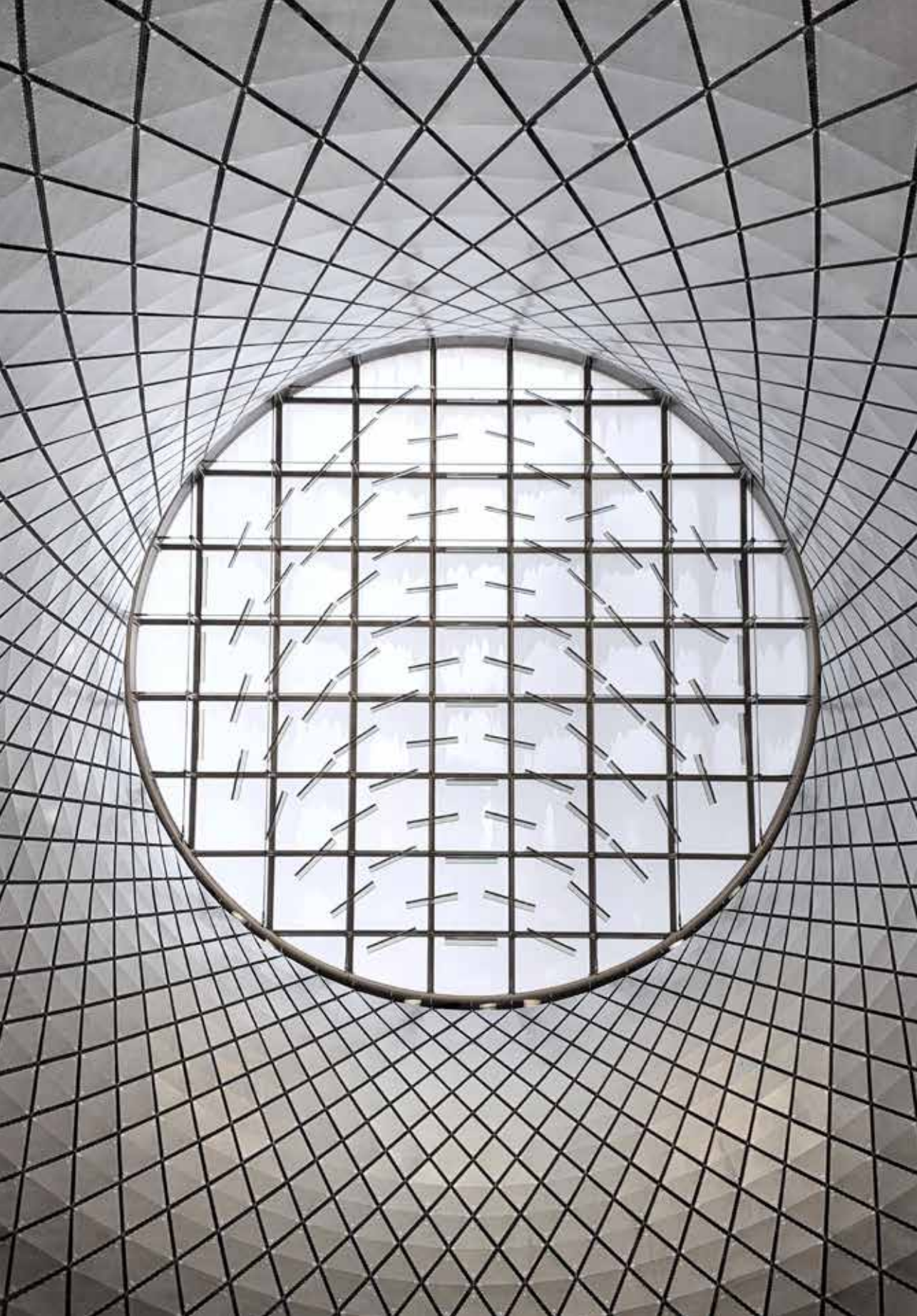
Since 2018, the Institut de l'Entreprise has been doing research on the Full-CSR Company[1], a corporate model whose purpose is to natively integrate CSR in its strategy. Two studies have already been carried out: one on CSR as seen by CEOs[2] and then another with corporate stakeholders[3]. The third instalment of this lengthy research project examines the Full-CSR Company in practice, from the viewpoint of corporate actors. It is based on a series of ten workshops aimed at sharing ideas and co-construction among peers that were held between September 2020 and November 2021. Each workshop focused on one of the main company departments and its evolution between now and 2030.

Working together in partnership, following a novel approach spearheaded by the Institut de l'Entreprise and PwC France and Maghreb, this research programme entitled «The Full-CSR Company by 2030» was built in collaboration with the FNEGE[4] and the leading professional associations corresponding to each company department or function. The workshops were attended by more than 90 companies, 10 professional associations, 30 academics and around 240 participants in total. The cross-fertilization of different viewpoints greatly enriched the results that emerged from these workshops.

Given the cross-functional nature of CSR issues, every department that sees its mission evolving needs to take a step back in order to see the bigger picture.

Adopting a concrete, bottom-up approach, starting with the realities of the major departments and functions of a company as they exist today, the workshop participants discussed the evolution of their department between now and 2030. Using an innovative methodology known as "design fiction", the participants were able to project themselves into possible future scenarios that envisioned the company of the future, on the basis of which they constructed a roadmap.

This novel approach, which is at once forward-looking and operational, allowed them to rethink the missions of each corporate department, their relations with other departments and their stakeholders. In addition to suggestions for action specific to each department or function, the workshops generated many cross-functional insights which offer a vision what the Full-CSR Company might look like by 2030. Here are its main features.

Given the cross-functional nature of CSR issues, every department that sees its mission evolving needs to take a step back in order to see the bigger picture. Departments will play a more central role both within the company and in the expanded ecosystem. They will expand their scope in order to support the ongoing transformations, both internally and externally. Shifting the focus to cross-functional and strategic missions will be achieved with the

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1. CSR: corporate social and environmental responsibility.
2. Félix Torres, *L'Entreprise post-RSE, à la recherche de nouveaux équilibres*, November 2018.
3. Sabine Effosse, *L'Entreprise post-RSE vue par ses parties prenantes*, March 2020.
4. French national foundation for business management education.

Departments will more deeply integrate their ecosystem, forming strong and extended ties with all their stakeholders.

help of new technologies that allow them to offload certain tasks.

Departments will have to collaborate more in a company where departmental boundaries have become blurred. New relationships will be formed in the company along with new collaborations, making it possible to roll out a project or a strategy from start to finish in a coherent fashion. This «breaking down of silos» contributes to maximising impacts and implementing the transformation in a more systemic way.

Departments will more deeply integrate their ecosystem, forming strong and extended ties with all their stakeholders, seeking to make them aware of more responsible practices. By mobilizing their external partners, aligned around shared goals, they contribute to making the ecosystem more virtuous. This also helps them to better manage risks and external shocks in an environment that has become uncertain.

The Full-CSR Company will be more open, geographically spread out, and perhaps with certain aspects dematerialized.

This transformation in the place and role of each department constitutes a major transformation for the company as a whole: it will be open and its governance, management and culture will have been overhauled.

The Full-CSR Company will be more open, geographically spread out, and perhaps with certain aspects dematerialized. Its boundaries will have become porous. Its human resources will no longer be located only inside the company as a homogeneous collective, but will constitute a «constellation of people with diverse statuses and geographic anchoring» who are more or less integrated.

Corporate governance will have moved away from an exclusively pyramidal logic and will benefit from the expertise of several functions which will play a much more significant role. The deployment of the Full-CSR Company's strategic vision will not just depend on the wishes of top management, but on a process of co-construction with a broader collective.

A successful evolution toward the Full-CSR Company cannot be achieved without «upskilling», i.e. boosting employee competencies and, necessarily, a strengthening of training programmes. In an environment that has become more complex, traditional professional skills are not enough. A variety of technical expertise will be needed to tackle new challenges. Human qualities (soft skills[5]) will be increasingly valued for the purpose of attracting and

5. "Soft skill" includes all the behavioural skills. The notion of behavioural skills encompasses different competencies. Among them, we find behavioural skills, human skills as well as cross-functional skills. Contrary to what the term may seem to imply, all of these notions refer to the values and qualities of the individual more than their competencies.

A successful evolution toward the Full-CSR Company cannot be achieved without "upskilling" and, necessarily, a strengthening of training programmes.

retaining talent as well as motivating the different collectives inside and outside the company. Training programmes must be strengthened and versatile profiles must be brought in to build heterogeneous teams.

To better implement the transformation, new tools will have been developed. Taking into account the complexity of the CSR transformation, these tools will process vast amounts of data and provide a systemic vision of the company and its extended value chain. They will facilitate decision-making on choices and trade-offs by integrating externalities, the intangible dimension of the company's assets, and ensuring the accurate measurement of its impacts. Thanks to the faithfulness of the indicators chosen, the company's real performance (financial and non-financial) will be made visible to all.

By 2030, the native integration of CSR in the enterprise will impact its organization. Its role and its place in the environment will have evolved.

By 2030, the native integration of CSR in the enterprise will impact its organization. Its role and its place in the environment will have evolved.

This enterprise will be operating in a more uncertain world, subject to increased risks and where societal expectations vis-à-vis businesses are greater.

This is a company whose departmental silos have been broken down, a company with porous boundaries whose departments increasingly cooperate with each other and whose governance is less pyramidal. It will have become multi-local and geographically dispersed with several head offices and workplaces, and much more extensive use of remote working. Its human resources will be physically and legally dispersed both inside and outside the company. It will be more deeply anchored in its territories and will interact with a multitude of actors and collectives.

The enterprise will also take on a more political role because it must prove its utility and contribute to establishing a shared framework with its stakeholders in order to implement the transformation. It must reinvent its business model, rethinking the meaning of «value», «growth» and «performance» and developing tools and indicators to measure all of its impacts.

By 2030, the Full-CSR Company will need to have responded to several challenges: the role and security of technology within the enterprise; the ability to consolidate a corporate culture and a sense of the collective; the upskilling of its employees and strengthening of training programmes; and the ability to get the entire ecosystem on board with the transformation, which must necessarily be systemic. ●
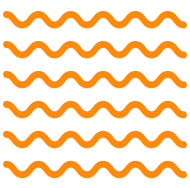
PRESENTATION OF THE RESEARCH PROGRAMME
The Full-CSR Company by 2030

Since 2018, the Institut de l'Entreprise has been conducting a project on the Full-CSR Company, a model whose purpose is for a company to integrate CSR natively in its strategy. Following the two studies already completed (*L'Entreprise post-RSE. À la recherche de nouveaux équilibres*, published in November 2018 and *L'Entreprise post-RSE vue par ses parties prenantes*, published in March 2020), we turned to the question of putting this model into practice. From the point of view of corporate actors, "the Full-CSR Company in practice" is the third instalment of this lengthy research project. It draws on a series of workshops whose aim was to identify the keys of an enterprise that has fully integrated CSR in its strategy.

Entitled "The Full-CSR Company by 2030", this research programme was materialized through ten workshops held between September 2020 and November 2021 aimed at sharing ideas and co-construction among peers. Each workshop focused on a company department: Human resources, Marketing, Finance, IT systems, Communication, Supply chain, Purchasing, Executive management, Administration, CSR, and its evolution by 2030.

> **Each workshop focused on a company department: Human resources, Marketing, Finance, IT systems, Communication, Supply chain, Purchasing, Executive management, Administration, CSR, and its evolution by 2030.**

These workshops, which were attended by roughly one hundred companies, ten professional associations, thirty academics, and nearly 240 participants in total, were also intended to pave the way for new research and reflection on other departments (such as risk management, operations, production), which had not been addressed, and also to address cross-functional topics.

Spearheaded by the Institut de l'Entreprise and PwC France and Maghreb, which provided essential support in the preparation and running of the workshops, this programme was constructed in partnership with the FNEGE[1], which brought in academics specialized in each business function and in CSR, as well as leading professional associations related to each company department, who contributed through their expertise and by mobilizing their network.

This research programme draws its strength from its bottom-up approach, beginning with company departments to show in a concrete way, department by department, how sustainable development generates new challenges, new questions and new practices. While the choice was made to start with the major departments as they exist today, following a pragmatic and constructive approach, many cross-functional insights emerged that transcend the scope of each of them.

The 2030 timeframe was chosen so that participants could project themselves into a future that was far enough away to allow them to conceive an ambitious vision of their department and the Full-CSR Company, but also

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1. French national foundation for business management education.

10 workshops

240 participants

100 companies

10 professional associations

30 academic experts

close enough to spur action and to avoid the pitfalls of ineffectual good intentions and short-term thinking.

Aiming at collective construction, each workshop was attended by business practitioners, academics specialized in the corporate function being studied and its sustainable transformation, expert business consultants, and representatives of leading professional associations. The results of these workshops were strengthened by the diversity of these different points of view.

Using the speculative methodology of "design fiction[2]", the participants were able to project themselves into plausible future scenarios featuring the enterprise of tomorrow. Based on these scenarios, which were the same for all the groups, they explored the orientations to be taken and built a roadmap for the present.

This exercise of future projection allowed the participants to apprehend their corporate function/department under a different light, re-evaluating its scope, redefining its missions and anticipating new tools, competencies and challenges to come. All the departments were encouraged to rethink their relations with other parts of the company and their various stakeholders, reimagining their role in this new type of company, repositioned within its ecosystem. A composite portrait of what the Full-CSR Company would look like in 2030 thus began to emerge.

This publication is the result of a novel, innovative and fully operational approach, launched in September 2020 and which became even more relevant owing to the consequences of the Covid pandemic that appeared in spring 2020. Coming on top of the transformations already undertaken by companies, the pandemic led people to profoundly re-examine the role of the enterprise and its functioning, to re-examine its model and to measure its impact on the environment. ●

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2. The design fiction approach is explained in the methodology section, next.
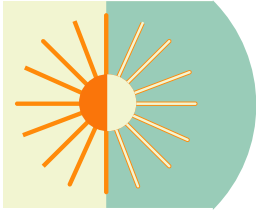
THE DESIGN FICTION METHODOLOGY

The workshops were run using the «design fiction» methodology, which consists in projecting oneself into various plausible future scenarios to think about the different orientations one might adopt in the present. Whether possible or desirable, these future scenarios are constructed on the basis of current demographic, geographic, geopolitical, or socio-economic trends and ideas found in literature, science or even pop culture. The design fiction method allows the participants to step away from their daily practices, stimulating their imagination and opening up the field of possibilities.

During the workshops, the participants were immersed in three future worlds imagined for 2030, called SLOW, PACE and MUTATE[1].

In the PACE world, technological acceleration continues, as does globalization, businesses are organized like platforms.

In the MUTATE world, the ecological transformation begins, new collective commitments emerge, and an alternative model of consumption appears.

The SLOW world is that of a world slowing down, where states withdraw into themselves, and businesses refocus on their territories, the local level.

Taking the form of narratives, these scenarios are neither predictive nor prescriptive; rather, they aim to sketch out possible futures to better project oneself into the future and shed light on the work of reinventing the different corporate functions.

The design fiction exercise is carried out in several stages:

Immersion/projection: projection into a possible future through a fully fleshed-out narrative of the world of tomorrow.

Vision/co-creation: collective reflection, reinvention of the corporate departments/functions being studied: missions, areas of expertise, new tools, major challenges, organizational models, links to the ecosystem.

Proposals/actions: identification of action priorities and key topics to engage in; co-construction of the initial intentions regarding the roadmap for reinventing core activities.

Drawing on a multitude of specific outputs related to a given department/function in a given world, it is possible to extract comprehensive cross-functional insights that span the different workshops, i.e. that span the different departments being studied, in order to produce a composite portrait of the Full-CSR Company by 2030. ●

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1. An English translation of the three scenarios will be made available at a later date.

A REDESIGNED COMPANY

CROSS-FUNCTIONNAL ANALYSIS OF INSIGHTS FROM THE WORKSHOPS

Through an exercise of future projection and reinvention, the ten workshops[1] on the evolution of the main company departments by 2030 allowed them to re-evaluate the role and scope of each department, redefining their missions, tools, competencies and future challenges. The relations between the departments themselves, their relations with different stakeholders (understood in a broad sense: both internal and external stakeholders, including company teams, executives, and shareholders, as well as suppliers, customers, and local authorities) and the company's ecosystem are also redesigned, thus modifying the organization and the boundaries of the 2030 Full-CSR Company.

Attended by more than 240 participants from companies varying in size and operating in different industries, these workshops revealed a diversity of perspectives on what CSR covers. Different priorities appeared, depending on the industry and depending on whether they were listed companies, intermediate-sized companies[2], industrial or service firms, international corporations, or local SMEs[3]. From this abundance of perspectives, our approach was to identify shared interpretations – independent of each scenario – to highlight the major trends and points of convergence that undergird this diversity of viewpoints.

In addition to this diversity of perspectives, there is the specific lens of each company department, upon which is superimposed the colour of a given fictional scenario. In addition to the specific insights regarding each department, which can provide the company's practitioners with keys to reinvent themselves, the workshops also generated cross-functional insights that reveal what the Full-CSR Company might look like by 2030. The nature of the evolutions they foresee suggest that the Full-CSR Company will only be achieved through systemic transformations within the company and its ecosystem.

In 2030, the native integration of CSR in the enterprise will impact its organization and redefine the role and place of its different departments. Their actions will extend across departmental boundaries and their scope will expand in an enterprise with porous boundaries.

By 2030, the major departments will have fully integrated CSR. The cross-functional nature of CSR challenges will require departments to

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1. An English translation of the cross-functional synthesis by department will be made available at a later date.
2. In France, "intermediate-sized companies" (*entreprises de taille intermédiaire*) is a category between SMEs and large companies. They are officially defined as having between 250 and 4999 employees, and total sales under 1.5 billion euros.
3. French regulations distinguish between "micro-enterprises" with fewer than 10 employees (also called "very small enterprises"), "small and medium-sized enterprises" (SMEs), which have between 10 and 249 employees, and "small and medium-sized industrial companies" with between 20 and 479 employees.

take a broader view of things and expand their scope of action. Numerous departments will find themselves playing a more central role, both in the company and in its expanded ecosystem. This cross-functional approach will be considered an integral part of their missions, further intensified by the need to actively support the ongoing transformations (especially the CSR department). Certain departments will situate themselves «at the heart of the company's processes» or see themselves as an «architect of systems» that are undergoing transformation (as the IT department defines itself). Others will assume the role of «orchestra conductor», taking a broad overview of the company (such as the HR department) or its extended value chain (in particular concerning the supply chain department). Many participants underscore the need for more dialogue with other operational departments. This is the case of the finance department, in charge of reporting[4] and overall company performance, and also the corporate communications department, which oversees the coherence of the company's messaging.

Departments that focus on their strategic missions to better support the transformation of the company, with the help of new technologies.

Several departments spoke about refocusing their activity on more strategic missions to support the ongoing transformations. They could offload certain administrative or low added-value tasks, which would either be outsourced or automated thanks to new tools and technologies. The CSR department in particular sees itself moving beyond its current obligations of regulatory compliance to take on more strategic or even political challenges such as reinventing the company's business model or rethinking its governance and its role in society. Similarly, the HR department mentions freeing itself from time-consuming administrative tasks in order to concentrate on the «human» dimension of its missions. According to them, it is necessary to take a broader view of things in order to train and motivate a collective and infuse meaning into a company that has become increasingly dematerialized and whose human resources are «atomized». In general, technology and its new tools will support these different departments so they can free themselves from any tasks that can be delegated, thus increasing their capacity to listen and take action within their expanded ecosystem. This is the case of the purchasing department, which, thanks to the automation of ordering processes, can focus more on assisting its suppliers in their CSR transformation and thus promoting virtuous practices.

> **The nature of the evolutions they foresee suggest that the Full-CSR Company will only be achieved through systemic transformations within the company and its ecosystem.**

Departments will collaborate more in a company whose silos have been broken down

In the Full-CSR Company, departmental boundaries are becoming blurred and the departments are prompted to collaborate more with each other. New relationships are formed within the company, with new collaborations enabling them to implement a project or a strategy from start to finish and in a coherent fashion. This «breaking down of organizational silos» contributes to maximizing impacts and implementing the transformation of the company in

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4. "Reporting" refers to presenting reports on the activities or results of a company or any other organization. Such reports are intended for people or legal entities who have a legitimate interest in receiving information on the organization in question.

a more systemic way. For example, the eco-design of products and services, which entails collaboration between the supply chain, purchasing, R&D and marketing departments, will better respond to consumer expectations while also creating new competitive advantages for the company.

The porous boundaries of the company mean that its departments will integrate its ecosystem more by building strong and extensive ties with stakeholders.

The Full-CSR Company is perceived by participants from the different departments as more open, geographically spread out, and in certain areas, dematerialized. Its human resources are no longer located only inside the company as a uniform collective, but are now a "constellation of people, statuses, in diverse geographic locations" who are more or less integrated, with a variety of contractual relationships (employees, remote workers, independent contractors, slashers[5], members of civil society, etc.). In a company where the employment contract is no longer exclusive, the relationship with employees is more of a partnership. These shifts concern the HR department whose field of action now extends beyond the company's boundaries and whose relationship with «human resources» necessarily has to be reconsidered.

Greater integration of the different departments in the company's ecosystem also allows them to train their stakeholders in more sustainable practices and to support them in their CSR transformation. In a uncertain world, subject to various hazards, exposed to all sorts of risks (climate, geopolitical, social, etc.), the traceability and control over supplies as well as outsourcing require the mobilization of external partners, which are aligned on the objectives they now have in common. This is achieved through long-term educational activities and efforts to raise awareness about CSR issues. By prioritizing the pooling of resources, interoperability and cooperation, the different departments contribute to creating a more virtuous ecosystem that benefits everyone. Collaborations are thus structured between companies and across sectors, and partnerships are formed with trusted third parties (NGOs, associations) and new collectives (business associations).

> **In a company where the employment contract is no longer exclusive, the relationship with employees is more of a partnership.**

The development of a normative framework or industry standards is one of the indispensable conditions for bringing about the systemic transformation of the company and its ecosystem. This means mobilizing all the company's stakeholders, both internal and external, to define common standards. This is the case for example of the finance department, which communicates with its own stakeholders (investors, regulators, credit rating agencies, etc.) to establish rules for the measurement and evaluation of non-financial performance.

This opening towards the exterior also concerns corporate governance, which must now give the company's stakeholders a role in defining its strategy. Top management tends to sound out its employees more regularly, as has been done in recent years in many companies in the context for example of defining the company's purpose and mission. Corporate boards of directors want to interact with more people, not just the CEO, multiplying their interactions

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5. A "slasher" is a person who has more than one occupation or profession (from the slash / symbol between different jobs).

with employees, customers, investors, local actors and experts.

Corporate governance is enriched by the expertise of stakeholders and company departments whose role alongside top management is more significant

By 2030, corporate governance will move away from an exclusively pyramidal logic. The deployment of the Full-CSR Company strategic vision no longer depends only on top management, but on a process of co-construction with a much broader collective.

Owing to their strategic role in the transformation of the company, i.e. regarding the native integration of CSR, and their ability to make choices on certain subjects, many departments (HR, IT, supply chain, CSR, etc.) will contribute collectively and more systematically to defining the company's strategy, alongside top management, which thus benefits from having many "right hands".

Traditional professional competencies remain essential, but are not enough.

To enrich its strategic vision, corporate governance will become more inclusive, opening up to internal and external stakeholders. More connected to their ecosystem, board members will interact with a multitude of stakeholders (employees, experts, customers, investors, local actors), some of whom are also members of governance bodies. Taking into consideration all of these different viewpoints and concerns allows the company to expand its vision and take into account its impacts regarding sustainable performance. This is a fundamental condition for legitimate, credible and responsible leadership.

A successful evolution towards the Full-CSR Company cannot be achieved without upskilling and enhanced training efforts

Upgrading employee competencies and diversifying teams is considered a priority by all departments. Training programmes must be strengthened, versatile profiles must be recruited, and diverse teams must be formed, bringing together a variety of backgrounds and profiles. The systematic deployment of Full-CSR strategies and the challenges that come with them require a broad palette of professional competencies, technical expertise (hard skills) and human qualities (soft skills).

In an uncertain and complex environment (technological ruptures, new standards and norms, heightened risks), traditional professional competencies remain essential, but are not enough. A range of technical expertise is now necessary to tackle new challenges: understanding CSR issues and regulatory changes; analysis of large amounts of data; proficiency in technological innovations (AI[6], IoT[7], blockchain[8], quantum information science), which can contribute to improving the company's CSR impacts; an aptitude for developing and using effective measuring tools for reporting non-financial performance; business intelligence, competitive monitoring and strategic foresight to anticipate risks

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6. AI (Artificial Intelligence): Set of theories and techniques used to develop machines capable of simulating human intelligence.

7. The Internet of Things or IoT is the interconnection between the internet and objects, places, and physical environments.

8. Blockchain is a technology that stores and transmits information in a transparent, secure way, without any central control.

(reputational, cyber, environmental, geopolitical, etc.).

In addition to technical skills, recognizing the value of human qualities (soft skills) helps the company better respond to challenges concerning human resources and the development and transformation of the company. The incarnation and strengthening of organizational culture – which has been weakened in a more dispersed and dematerialized company – is a major issue for most of the departments in terms of attracting and retaining talent. In addition to professional skills, they need to surround themselves with influential and empathetic people to motivate the team, encourage commitment, and respond to employees' search for meaning.

An aptitude for dialogue, collaboration and working in a network contributes to getting the company's broader ecosystem on board with the transformation dynamic. This is the case, for example, of the supply chain department, which endeavours to make its ecosystem more virtuous in order to have better control over outsourcing and supplies. This culture of exemplariness and responsibility at every level, placing the human and the ethical at the centre of its values, responds to consumers' expectation of full transparency and thus anticipates heightened reputational risks.

This upgrading of technical and human skills is achieved through strengthened training programmes within the company and by instilling a true culture of learning. These efforts are combined with educational initiatives to actively raise awareness of the issues among external stakeholders. This upskilling[9] concerns every department, including top management, whose missions are evolving. Top management needs to be able to get the collective on board with a vision, a culture and a purpose. One might thus envision a "T-shaped leader[10]" who is highly trained technically and also capable of interacting with a multitude of stakeholders both inside and outside the company".

They need to surround themselves with influential and empathetic people to motivate the team, encourage commitment, and respond to employees' search for meaning.

The board of directors also needs to diversify the profiles of its members and its competencies. In addition to the usual accounting, financial, and legal expertise, among other things, directors should acquire training in a multitude of «new» technical subjects (CSR, data, environment, etc.). They also need to build their soft skills in order to instil ethical values in governance bodies and to be attentive to the various stakeholders in the ecosystem.

In a complex environment, the company acquires new tools to measure its impacts and evaluate its global performance.

PIn order to effectively pilot the transformation, new tools are developed that encompass the complexity and the different dimensions of the CSR transformation (measurement instruments, performance indicators, modelling tools, risk management systems). They take into account externalities and the intangible nature of the company's assets and their impacts. These tools help them to make choices when human, environmental or financial imperatives come into conflict. They are also used to process and give meaning to large amounts of data. Thanks to the systemic vision they provide of the company, its ecosystem and its extended value chain, they help the company to satisfy traceability requirements, respond to the expectations of consumers and avoid all sorts of risks (health, environmental, cyber, etc.).

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9. Training aimed at helping people to acquire new skills so they can evolve in their career.

10. A "T-shaped" profile refers to a person who has advanced expertise in a given field, combined with a broad base of knowledge and interdisciplinary skills.

They ensure that the company's impacts are accurately measured and, thanks to the faithfulness of the indicators chosen, show its real performance (financial and non-financial) in a way that is concrete and visible to all.

These ambitious projections nevertheless allow questions to emerge about the magnitude of the challenges to face

The major challenge for the Full-CSR Company is to reinvent its business model by rethinking the concepts of "performance", "value" and "growth". It needs to move beyond a narrow vision of performance that is limited solely to value creation for shareholders. Many of the workshop participants talked about new models of growth such as "virtuous growth", "degrowth" or "innovative moderation". They pointed out the difficulties inherent in any process of transition where the shift from an old system to a new model is done in a haphazard way and under fire from contradictory injunctions. How can more responsible modes of consumption be made more attractive? How can consumers be induced to adopt more virtuous practices without making them feel guilty? How can responsible pricing[11] be made acceptable?

> **It needs to move beyond a narrow vision of performance that is limited solely to value creation for shareholders.**

A model cannot be reinvented without developing complex tools and sophisticated indicators that will measure (and put into numbers) all of the company's impacts. An incomplete or biased measurement of these impacts, or if the measurements are too focused on one CSR dimension at the expense of another, may lead to ineffective or inefficient decisions being made (a positive impact on one dimension may have negative effects on the others). Extensively measuring these impacts contributes to a better understanding of the ecosystem and working in coordination with all the company's stakeholders. Of course, there is the problem of data reliability and «auditability» in a system based on the collection of massive amounts of data. In addition, they must jointly develop common norms and standards, which are essential for the systemic transformation of the company and its expanded ecosystem (partners, suppliers, consumers and investors).

Participants from many departments talked about the new organization of the Full-CSR Company and its impacts on the role of their department. What would be their contribution to defining company strategy? What would be their place in the company's governance bodies? What would be their new scope of action? While many of them wish to take a broader view of things and play a more central role in the company and its ecosystem, the question remains of who will take on the role of «orchestra conductor» that was brought up in several workshops. This concern gave rise to several questions at a time when it is necessary to think systemically and where modes of organization transcend functional silos.

The embodiment of organizational culture becomes more complex in a company whose boundaries are more porous and whose human resources are dispersed both inside and outside. New heterogeneous collectives are being structured by new forms of collaboration between companies, multi-sector partnerships, or through the outsourcing of certain departments or activities. Participants from many departments wonder how they can instil meaning, maintain social ties, and ensure cohesion in these new forms of organization. While employee espousal of a shared vision is a prerequisite, the materialization of this vision in terms of behaviour requires company executives to lead by example and to ensure that both discourse and actions are aligned.

Faced with more diffuse and dispersed collectives, many of the participants

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11. Setting of prices or pricing policy.

wondered about how to guide these living forces toward the competencies of tomorrow – competencies which are essential to the transformation. How much is expected of companies in terms of training, employability and inclusion? Is it up to each individual to take charge of their own career path or should companies step in, adopting a logic of «extended care»? How can the unemployed be brought back into the workplace, especially when the demand for workers surpasses supply in certain professions? Given these societal issues, the question of the company's political role is even more significant, particularly in a society where the state is receding. Can the company defend the general interest?

In addition to these considerations and based on the premise that nobody wins in a world that is losing, the Full-CSR Company will necessarily have to think beyond its own boundaries and help to make its ecosystem more virtuous. As a committed or even activist player, the Full-CSR Company must push for the systemic transformation of its own environment. To do so, it must participate actively in defining a normative framework by developing common standards with all of its stakeholders. This is a real paradigm shift for the company, which must now prioritize a more cooperative and less competitive posture. A philosophy of partnership that mobilizes the company's capacity for coordination, influence and leadership.

In addition to these identifiable challenges, there are significant unknowns in a world that has become more unstable and uncertain. How can one successfully achieve a transformation process and follow a roadmap in a world that is subject to all sorts of hazards (geopolitical, climate, cyber, health, etc.)? Greater exposure to these risks and to external shocks will force the company to strengthen its ability to anticipate such risks and its capacity for resilience. For this, a robust corporate culture is needed – now more than ever – with stakeholders that are aligned and engaged, ready to cooperate in a crisis situation.

The Full-CSR Company will necessarily have to think beyond its own boundaries and help to make its ecosystem more virtuous.

While technology offers an unprecedented opportunity for emancipation (through automation) and acceleration of the CSR transformation (through innovation), it nevertheless sparks certain worries. In a highly digitalized world marked by the proliferation of platforms, security concerns are multiplying, given the cyber risks and potential violations of the privacy of users and customers. The concentration of the means of production and IT services in the hands of a few technology giants raises the question of geopolitical dependency and the sovereignty of states. The knock-on effects of adopting new disruptive technologies push each company to emphasize digital moderation so as to better control their carbon footprint and to adopt innovations that will really bring meaning and progress. Such decisions will be even harder to make in an ultra-competitive environment.

The predictions coming out of the workshops point toward a multi-local Full-CSR Company that would be more firmly anchored in geographic territories and linked to communities. Many participants talked about the end of the trend toward internationalization and the adaptation of corporations to a change of scale whereby a global strategic vision, born of a long-term globalization dynamic, would be reconciled with new logics of proximity. This challenge is particularly complex as corporations are expected to respond to global issues, while at the same time demonstrating their utility at the local level. •
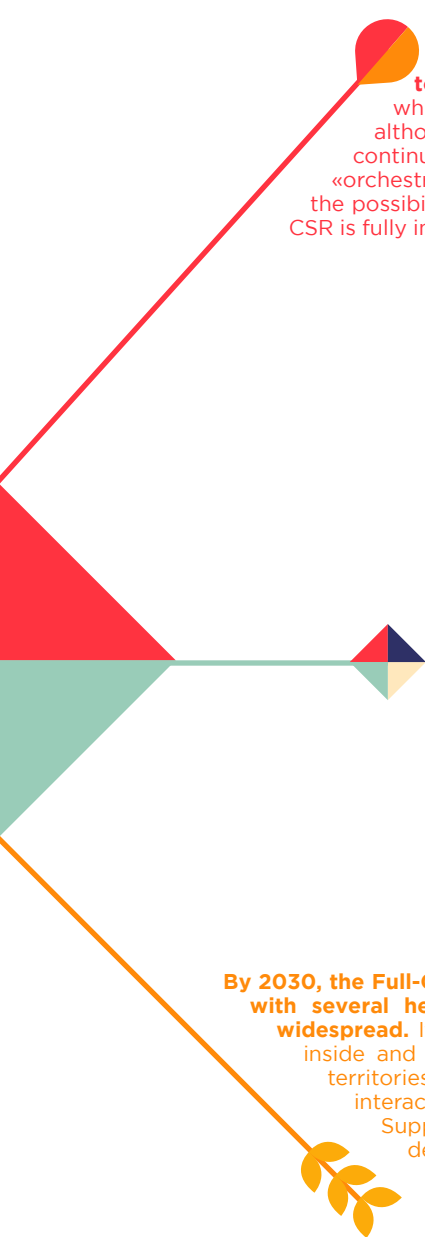
COMPOSITE PORTRAIT OF THE FULL-CSR COMPANY

The Full-CSR Company has porous boundaries with some departments operating both inside and outside the company as well as governance bodies that include external stakeholders. The organizational silos have been broken down and departments collaborate more with each other. The company's boundaries have been redefined and some missions overlap or merge with each other. Owing to their more extensive, cross-boundary and strategic missions, more departments are regularly contributing to defining the company's strategy and starting to take part in executive committee meetings if they had not already done so.

THE FULL-CSR COMPANY

By 2030, the Full-RSE Enterprise must have responded to several challenges: the reinvention of its business model; the implementation of new tools for measuring impacts and evaluating performance; the use of technology as a source of emancipation and progress (in terms of impacts) rather than alienation; the consolidation of corporate culture, endowed with a sense of togetherness in a more geographically dispersed and dematerialized organization; the training and upskilling of all employees; the recruitment and retention of talent – actors in the transformation; the co-construction of shared norms and standards; and the capacity to bring the entire ecosystem on board in a dynamic of transformation that is necessarily systemic.

The Full-CSR Company operates in a more uncertain world subject to increased cyber, environmental, health and geopolitical risks and in which societal expectations for companies are greater. In this context, although one may wonder if it will remain in existence, the CSR department continues to play its full role in defining corporate strategy and acting as the «orchestra conductor» of its operational implementation. This does not rule out the possibility of the department gradually fading away in the longer term when CSR is fully integrated by design at every level of the company and in its ecosystem.

Taking on a more political role, the Full-CSR Company must prove its utility, contribute to establishing a common framework and reinvent itself. This means the company will have to rethink its purpose, its mission and its values, as well as corresponding measures of its success, revisiting such concepts as "value", "growth" and "performance". This greater political role will necessarily entail an evolution in governance modes. Governance will become less pyramidal, more diffuse, and more departments will be involved in defining the company's strategy.

By 2030, the Full-CSR Company will become multi-local and geographically dispersed with several head offices and workplaces, while remote working will become widespread. Its human resources will be – physically and legally – dispersed both inside and outside the company. With a stronger presence in the geographic territories where it operates, the Full-CSR Company will feed local ecosystems by interacting with a multitude of territorial actors, in particular local authorities. Supporting and motivating new local collectives will help to anchor it more deeply in these territories and enhance proximity.

PERSPECTIVES AND FUTURE STEPS

by the executive directors of the contributing associations and the partners in charge of the project at PwC France and Maghreb

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The Full-CSR Company is already a reality under construction and this report attests – as if proof were needed – that corporations are already fully aware of its demanding nature. Nevertheless, beyond stating its necessity and the desired future, this reflection leads to numerous questions – which, though considerable and daunting, are surmountable – concerning the ways and means of getting there.

First of all, there is the question of how much time we have for the transformation. There are more and more examples of young people rejecting the world of work as we know it in today's companies. The younger generation has gone from waiting to impatience, echoing public debates which put ever more pressure on the economic system. Ecological issues, such as the warming of the oceans and atmosphere or the accelerated disappearance of numerous species of animals and plants, are intertwined with each other and amplify the issues regarding public health.

These challenges are largely understood by businesses of every size and industry. Because the transitions necessary to improve the production system and its impacts on nature, health and society are considerable and fundamentally structuring, it is essential to conceive of them over a sufficiently long term so they are credible and not discouraging.

It is reasonable to believe that by 2030 many of the changes described in this report will have been implemented. However, as dozens of participants from companies pointed out, these transitions will take more time in numerous areas, such as the transformation of industrial production lines, the transition to new sources of energy or the modification of profitability expectations.

In all of these areas, we are becoming aware of the concrete operational methods and procedures needed to transform our economy, its objectives and its functioning. Therefore, what is needed now is a better social and political consensus on the amount of time allowed for achieving this transformation in practice.

At the same time, these workshops on the Full-CSR Company have revealed certain areas

where, on the contrary, the unknown is not so much the timeframe as the operational methods and procedures for achieving the desired outcome. Redefining performance is therefore a fundamental objective and we quickly perceive just how complex it is. How can we design multi-criteria measurement methods and reconcile them with the necessary economic sustainability? How can we measure the impact and then integrate that into decision making? Similarly, conceiving of an enlarged ecosystem where the boundaries of the company have become blurred is rather seductive on a conceptual level, but we need to get down to work on implementing it in practice. What legal frameworks would be necessary for this implementation? What role would stakeholders play in governance? What sort of protection would individuals have in an employment relationship where traditional frameworks are gradually being swept away by digitalization?

Redefining the internal organization of the company requires fundamental challenges to the status quo and changes that are far from trivial. How can we create more cross-functional executive committees? How can we break down the silos of traditional corporate departments? How can we use technology, digitalization and artificial intelligence to become Full-CSR?

Identifying the new competencies that will be needed to carry out this transformation will require a thorough analysis. If there is one area, among all those mentioned in this report, where we must not waste any time, it is certainly that of teaching and research. Business schools, which train one of every five students in France[1], and more generally all of higher education are just as concerned by the need for Full-CSR as businesses. Engineering schools, political science faculties and universities are not left out. What exactly are the new competencies that we need to be teaching? How can we successfully bring about the upskilling of current employees? How can profiles be diversified? How can we maintain a dialogue with the academic world and future students so they are prepared for these changes? Business schools are actively conducting research on organizations, which often gives them a head start on practices thanks to the broader perspective and critical thinking inherent in the research approach. One distinctive feature of our project (apart from the unusual fact that researchers were involved in its design right from the start, which is visible in the different academic viewpoints) is that the companies established the line of enquiry, which the researchers could then help to resolve through their investigations, in a process of co-construction.

At the end of two years of work on the Full-CSR Company, the questions that remain unanswered spur us to pursue and accelerate this collegial approach of sharing experiences and knowledge. Given the urgent necessity of continuing to modernize companies and modify teaching content for a Full-CSR world – a world where decarbonizing and protecting the environment are vital necessities – our organizations continue to explore these topics and invite other professional associations and companies to participate in this work.

Is there something utopian in our contribution and in the hope that all companies might one day integrate environmental, social and societal goals at every level of their organization, in their core activities and practices? Perhaps. But we prefer to think of it as a way of raising the bar, which we owe to ourselves and to future generations. And we know, in the words of René Char, that while "the impossible is a goal we can never reach, it is the lantern that lights the way". ●

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1. FNEGE 2022 Report on management science and business administration programmes in France by Pierre-Louis Dubois.