How can there be laughter, how can there be pleasure, when the whole world is burning? When you are in darkness, will you not ask for a lamp?

—The Buddha

A new era is dawning upon us of social enterprise and impact investments. We need to consider the bigger picture in each thing we do, because everything is interconnected. Imagine economics without greed. Picture doing business and making a profit for the sake of others and a good cause rather than just to gratify oneself. Maybe in the end, this is more gratifying.

Does this sound like a revolution in values?

It is time to introduce new concepts such as: “stakeholder value” (judging a company by what it does for the community and environment), “compassionate capital” (investments that have positive community and environmental impact) and “conscientious consumption” (consumers exercising their choice of values by choosing what to buy or boycott).

Sure, investment should be for profit. But it can also be for a wider social good. Business with the right focus can help preserve
communities, empower the marginalized, and protect the environment. Just as market and planning are not mutually exclusive, neither are doing business and social good.

Small businesses are providing a practical way to support meaningful social and environmental programs. This trend, which is now occurring on many continents at once, gives rise to a fresh notion. Business does not have to be motivated by profit alone. It can provide jobs while achieving a vision, supporting a social cause, or creating a sense of community. There are many different and creative ways to help people and protect the environment. Business can be one of them. Social entrepreneurship is more than a trend. It is spreading everywhere.

Today, these new “social entrepreneurs” face challenges. Aid donors cannot place them in a box. Sufficient start-up or growth financing is difficult to obtain. Financial institutions don’t recognize them, obviously because they are not fast-tracking to initial public offering. But why does every start-up have to try to go global? Does it make anyone happier? Better or more successful? Maybe it is more important to contribute to one’s community by being a part of it.

We cannot rely only on gross domestic product and other growth-rate statistics to measure what we have achieved. So what is true development? Quantitative measurements of success do not reflect quality of life. Protecting community, culture, local identity, and the environment may be true development. Moreover, it could prove to be the next global economic, business, and financial driver.