



**d+i** developing  
ideas  
LLORENTE & CUENCA

## THE REVOLUTION OF RESPONSIBLE TALENT

Madrid, December 2017

# Index

Introduction	3
So as not to lose perspective	4
Diversity and transparency as a responsible business strategy	5
The talent perspective	6
Purpose and engagement	7
How to integrate CSR in the core of the company	8
Bringing the heart of the company closer to talent	10
Team of Specialists	11





## Introduction

Few can doubt that CSR is spelled with a T for Talent. Corporate Social Responsibility has gone from being something accessory, or a necessary procedure, to become part of the fundamental purpose of companies. Brands should aspire to creating a better society and that is something we can take as a universal truth. If this statement is an axiom, so is the fact that the fundamental purpose of the company must be in line with the aspirations of the professionals (talent) that comprise it.

On a global level, companies find themselves at a point of inflexion. The fourth industrial revolution is, perhaps, the biggest of all revolutions when it comes to the professional world. Technological development and the emergence of new business models are bringing about, and will continue to bring about, changes of such magnitude that they will force us to rethink the relationship between companies and society from an ethical point of view. This new era has a great emancipatory power “*but only if we can find the right language and the right policies for everyone.*”

Although the general belief is that the industrial revolution will constitute a *diminishing importance of people in favor*

*of automation* and robotization, an analysis that implies looking to the past, present and future, clarifies two things: that work is one of the essential pillars of our lives and *that people–talent–play a fundamental role in organizations*<sup>1</sup>.

However the future turns out to be, people will be necessary and, however the robots might feel about it, the only way of attracting and ensuring this talent will be a consolidated social and human side of companies.

What does this entail? It means that without a doubt, and for reasons we will see later, companies that want to survive in the future will be those whose fundamental purpose responds responsibly to social demands and connects the expectations of talent with the achievement of a greater goal.

***“The only way of attracting and ensuring this talent will be a consolidated social and human side of companies”***

---

<sup>1</sup> Brad Keywell Co-founder and CEO, Uptake (WEF)



## So as not to lose perspective

A quick recap reminds us that the first “companies” emerged 12,000 years ago, when humans transitioned to a settled life based on agriculture. Capable of producing assets to satisfy the need for food, shelter and protection, it became necessary to allocate roles for the production, conservation and processing of these elements. The professions emerged along with the exchange of goods and services; a single person could no longer guarantee all their needs for themselves.

In Greece and Rome, work was a heavy load reserved for slaves, something that changed during the Middle Ages when people took responsibility for the main productive activities. The Renaissance, with its artists, introduced an interesting element that is very much in vogue than ever: work can be a form of personal fulfillment.

Adam Smith, the steam engine, Karl Marx and the Henry Ford’s factories are some of the key pieces that have configured the

current vision of work: a way of life through which a person is fulfilled, contributes some elements to society and receives others.

In short, what we cannot forget is that companies make sense whilst they provide a solution to human needs, regardless of their evolution in accordance with Maslow’s pyramid, adding levels to the base. Precisely for this reason, it would be strange for them to carry out their activity turning their backs to society or relegating their human and responsible character to a small department with aspects of an NGO.

***“The current vision of work: a way of life through which a person is fulfilled, contributes some elements to society and receives others”***



## Diversity and transparency as a responsible business strategy

We live in times of the standardization of what was seen previously as a bold decision. Let's take the example of transparency. There was a period when the companies that dared to take a step forward in terms of openly communicate aspects that traditionally remained behind closed doors were seen as innovators, pioneers and more trustworthy. Today it would not be acceptable, or could even be **illegal**<sup>2</sup> for a company to be anything less than fully transparent in its most crucial affairs. Those matters that could lead a person to send or not a CV, lead a consumer to buy or to stop buying or lead an investor to invest or divest.

This same process is being repeated with another fundamental driver of CSR: diversity. Today, diversity is a **badge of honor** for those companies who have concerned themselves with "being a reflection of the world around them"<sup>3</sup>, without filters or quotas. However, this initial effort of the pioneers will ensure that, together with those who bet on transparency, diversity will be the norm and the opposite will be despicable within a number of years

The process that companies are undergoing with respect to diversity is a reflection **of the paradigm shift** being experienced in Corporate Social Responsibility (including revision of the

name of the profession) and its undeniable impact on all critical aspects of business life (and the health thereof), with special emphasis on talent. CSR has ceased being an initialism to become part of the fundamental purpose (or the very heart) of organizations. In recent years we have seen how it has gone from being a department with NGO-like airs (often with barely one professional) to be a fundamental part of business' strategy and its relationship with all its stakeholders. This will only increase in the near future.

**"The future is the dream of those who invent it"**<sup>4</sup>

Today, we look at an encouraging phenomenon whereby CSR is undergoing a similar transformation to that of transparency: from the terrain of the accessory to that of the essential. It has gone from being a department to being reborn as part of the purpose of an organization, occupying a position **right at the core of its activity**. We talk about the sustainability of companies in its broadest definition and its maximum expression. But, moreover, CSR frames a fundamental purpose, a way of acting, speaking, employing, developing and competing and offering rewards. It is in the spirit perceived by all interest groups and that irretrievably conditions all decisions.

---

<sup>2</sup> 600 empresas españolas, pendientes de la nueva Directiva de transparencia europea (Expansión, 2017)

<sup>3</sup> Apple Diversity Report <https://www.apple.com/diversity/>

<sup>4</sup> Salvador del Rey, Professor of Labour Law



## The talent perspective

With respect to employees, the social responsibility of companies is one of the decisive factors when it comes to communicating the values, the mission, and the vision of the company. Sharing this fundamental purpose with the company makes it easier for employees to feel more fulfilled in their day-to-day work, by having the perception of working to make the world a better place<sup>5</sup>.

Among young people, 84 percent say they would not work for a company whose values they did not share<sup>6</sup>. Considering that by 2025 millennials will represent 75 percent of the labor force, it is evident that the intangible aspect of companies is crucial when it comes to guaranteeing the flow of talent necessary to survive.

It is impossible to know the percentage or the generation that will be included in a study carried out in this near future we have already spoken about. However, everything seems to indicate that in this future, talent will deepen in the search for a professional experience that matches with their personal values.

The barrier that has separated professional life and personal life for decades is being diluted at an accelerating pace. [“When a person is completely committed to their work, the line between the different aspects of their life is much thinner”](#)<sup>7</sup>. Work is increasingly becoming

a defining part of our personal decisions and, therefore, of our personality. In such a scenario, the values of the company must be at the level of their own.

The technological revolution has managed to break the thin line separating our two selves. Precisely for this reason, companies must offer an approach to talent that allows for [people to bring their whole self to work](#)<sup>8</sup> and be entirely satisfied with the experience.

This implies that people should not leave their passions, interests, tastes and feelings aside when they walk through the doors of the company where they work. On the contrary, they should be capable of channeling all of their humanity in the workplace. Ultimately, bringing your whole self to work implies really bringing to the table all of our passions, interests, ideals and thoughts, all of that which definitively makes us human.

It is here where CSR can play a fundamental role in articulating the values and expectations of talent. Definitively, it represents a change whereby professionals can passionately experience the company. However, this is true only when CSR policy is linked to the company’s mission, its fundamental purpose, and not in some “do good” spirit or greenwashing strategy (or, directly based on advertising).

---

<sup>5</sup> Corporate Social Responsibility and Employee Engagement: Enabling Employees to Employ More of Their Whole Selves at Work (Ante Glavas)

<sup>6</sup> KPMG, 2017

<sup>7</sup> Montse Ventosa, presidenta de Truthmark

<sup>8</sup> Bring your whole self to work | Mike Robbins | TEDxBerkeley



## Purpose and engagement

Today, professionals (especially the young professionals) **need something more than a paycheck at the end of the month**. They need to feel proud of what they are doing, and to rely on a proposal that gives meaning to their efforts within a company with which they also share values.

The contribution to a greater good makes professionals feel better about themselves, increasing their self-concept, leading to greater identification with the organization (with the resulting benefits in terms of talent engagement).

In that sense, it is not particularly striking that 80 percent of people aged between 13 and 25 want to work for a company that is concerned about its impact on, and contribution to, society<sup>9</sup>. This data, however, does constitute a warning cry for those companies who still understand CSR as a resource or merely as a

necessary evil. The best talent, the one that is capable of committing to leading a company to achieving great things, demands that its efforts serve a greater purpose than the objectives of the business and that this is linked to a non-financial purpose.

CSR becomes the vehicle that makes it possible for talent to contribute everything that makes them human (which behaves with authenticity and loyalty inherent to their own convictions), and allows for a greater meaning than the one found in the daily work itself, feeding the perception of contributing to a greater good.

***“CSR becomes the vehicle that makes it possible for talent to contribute everything that makes them human”***

---

<sup>9</sup> Cone Millennial Cause Group



# How to integrate CSR in the core of the company

As we have analyzed throughout the text, in a future where digitalization and robotization gain ground it is the human side of talent that can make the difference. Companies will have to work on their human side to attract and retain committed talent that, increasingly, seek positions where they can bring their whole selves to work. In this context, CSR must be integrated at the very heart of the company. Without attempting to provide a magic formula, we would like to show some of the key aspects to this process.

## 1. Defining the purpose of the company

Integrating CSR to the strategy and the purpose of the company must start with an honest analysis of the company's impact. **What is my role as a company in the social structure?** All businesses generate goods and services that impact on the environment and people, generating changes in the way we relate to the world.

[Dove](#), for example, was able to see how access to its products has a major impact beyond greenwashing, aesthetic or environmental questions and launched a daring proposal related to the greater purpose of [improving the self-esteem of women around the world](#).

## 2. Building a narrative

It is of fundamental importance to build a powerful narrative around the proposal that permeates the company's discourse with all interest groups. CSR is integrated in this narrative as one of the pillars for building confidence, reputation and employee engagement.

CSR communication, therefore, must form part of the corporate narrative with this special emphasis on addressing talent, existing and prospective, and must be part of the expansion strategy.

## 3. A new leadership model

To bring CSR to the strategic center of companies, it is fundamental to be able to rely on the support and impetus of senior management. The leadership style is evolving from the authoritarian leader to the transformative, collaborative leader oriented towards the generation of excellence and talent. The criteria related to CSR is increasingly acquiring weight in this model. Evidence of this is that in 2015, Harvard Business Review included, for the first time, ESG (Environmental, Social and Governance) criteria in its ranking of ["The Best-Performing CEOs in the World"](#).

To carry forward responsibility in the whole organization, the leader must make use of his or her leadership skills, understood as his or her capacity to influence in order to reach an objective and a shared project<sup>10</sup>.

## 4. Involving talent in the transformation

The role that talent must play in this purpose would allow staff to articulate their personal passions and expectations through their work. In this sense, it is important to develop a CSR strategy that offers opportunities to feel the values of the company in the first person.

Traditionally, companies have responded to this need with voluntary corporate activities that have little or nothing to do with day-to-day work.

---

<sup>10</sup> Chemers, 1997



Today, the trend is to integrate responsibility and purpose in the routine, generating a culture and a business organization in which employees “feel stimulated to make responsible decisions, share knowledge and act in accordance with social values and within the collective interest of the company”<sup>11</sup>.

### **5. Transforming the organization**

The transformation of an organization can contribute to facilitating models of responsible behavior and linking talent with the corporate purpose. Mechanisms such as codes of ethics

and evaluation, promotion and remuneration system that include CSR criteria have demonstrated efficiency in this sense. In Spain, **82 percent of companies already link variable remuneration to these principles at least for senior management level**<sup>12</sup>.

***“Today, the trend is to integrate responsibility and purpose in the routine, generating a culture and a business organization ”***

---

<sup>11</sup> Bong et al, 2015

<sup>12</sup> 3rd edition of the Observatory of Social Responsible Investment (ISR), which was elaborated by the Sustainability Excellence Club, Georgeson and Endesa



## Bringing the heart of the company closer to talent

In the Corporate Register there are currently over 89,000 CSR reports from over 14,000 companies. Although necessary, it becomes critical to explore new ways of communicating about sustainability that are leaning towards generating dialogue, taking advantage for example of the potential of social media.

The relationship with our employees opens the door to create a dynamic of participation, emotion and transparency that generates debate and conversation where [crowdsourcing](#) can become a fundamental part of innovation.

To give an example of empowered professionals who participate actively in the CSR policy of their company, it is worth looking at the case of the “green teams” in the company [AMD](#). These are groups of professionals that have decided to participate voluntarily in a program designed to identify and foster new, environmentally sustainable practices in their day-to-day work. Among these teams, 96 percent of the members state that contributing to a cause at work improves substantially their commitment and their engagement.

In any case, companies must make the effort to communicate appropriately their sustainable spirit to talent, and attempt to involve it as much as possible; making it clear that CSR reflects an essential and profoundly held belief and not a specific attitude in a specific social matter.

“Involve”, perhaps, is they key word here. However, it is understood primarily as the spirit of co-creation. CSR must be part of the purpose and, there, it is essential that professionals in an organization can influence it. So that it does not depend so much on them, an attitude that usually leads to an abuse of the concept of corporate volunteering, but so that employees can bring their personal purpose to work, combining it with the corporate purpose so that this dual purpose is articulated in the Corporate Social Responsibility strategy.

It is not a fad and it is not a trend. It is the way companies choose to perform, and the best talent committing to and sharing it largely depends on it.

Green teams' volunteers of AMD



Source: <http://www.amd.com/en-us/who-we-are/corporate-responsibility/community/volunteerism/day-of-service>

# Reputation Management, Communication and Public Affairs

## Leader in Spain, Portugal and Latin America

LLORENTE & CUENCA is the **leading reputation management, communication, and public affairs consulting firm in Spain, Portugal, and Latin America**. It has **18 partners** and almost **500 employees** who provide strategic consultancy services to companies in all industries, with operations aimed at the Spanish-speaking and Portuguese-speaking world.

LLORENTE & CUENCA currently has offices in **Argentina, Brazil** (São Paulo and Rio de Janeiro), **Colombia, Chile, Ecuador, Spain** (Madrid and Barcelona), **the United States** (Miami, New York, and Washington DC), **Mexico, Panama, Peru, Portugal, and the Dominican Republic**. It also operates in **Cuba** and offers its services through affiliates in **Bolivia, Paraguay, Uruguay, Venezuela, Costa Rica, Guatemala, Honduras, El Salvador and Nicaragua**.

The industry's top two publications have rated the consulting firm as one of the most important communication agencies in the world. It is 54<sup>th</sup> in the **Global Ranking 2016** prepared by The Holmes Report and 53<sup>rd</sup> in terms of global revenue according to PRWeek's Global Agency Business Report 2016.

Most awarded communications firm in the markets where it operates, and has been recognized, in 2017, as the **Agency of the Year in Latin America** (Latin American Excellence Awards 2017).

## Team of Specialists

### **Goyo Panadero**

Partner and Managing Director of LLORENTE & CUENCA Spain and Portugal.

### **Carolina Pérez**

Manager of CSR and Corporate Foundations Area at LLORENTE & CUENCA.

### **Jon Pérez**

Senior Consultant at CSR and Corporate Foundations Area at LLORENTE & CUENCA.

### **Alba Herrero**

Consultant at the CSR and Corporate Foundations Area at LLORENTE & CUENCA.

### **Alejandro Cerqueira**

Consultant at Organizations and Persons Area at LLORENTE & CUENCA.

[www.llorenteycuenca.com](http://www.llorenteycuenca.com)

# LLORENTE & CUENCA

## CORPORATE MANAGEMENT

José Antonio Llorente  
Founding Partner and Chairman  
jalloriente@llorenteycuenca.com

Enrique González  
Partner and CFO  
egonzalez@llorenteycuenca.com

Adolfo Corujo  
Partner and Chief Talent and  
Innovation Officer  
acorujo@llorenteycuenca.com

Carmen Gómez Menor  
Corporate Director  
cgomez@llorenteycuenca.com

## MANAGEMENT - AMERICAS

Alejandro Romero  
Partner and CEO Americas  
aromero@llorenteycuenca.com

Luisa García  
Partner and COO Latin America  
lgarcia@llorenteycuenca.com

Erich de la Fuente  
Partner and CEO United States  
edela Fuente@llorenteycuenca.com

José Luis Di Girolamo  
Partner and CFO Latin America  
jldgirolamo@llorenteycuenca.com

## TALENT MANAGEMENT

Daniel Moreno  
Chief Talent  
dmoreno@llorenteycuenca.com

Marjorie Barrientos  
Talent Manager for Andes' Region  
mbarrientos@llorenteycuenca.com

Karina Sanches  
Talent Manager for  
the Southern Cone  
ksanches@llorenteycuenca.com

## SPAIN AND PORTUGAL

Arturo Pinedo  
Partner and Managing Director  
apinedo@llorenteycuenca.com

Goyo Panadero  
Partner and Managing Director  
gpanadero@llorenteycuenca.com

### Barcelona

María Cura  
Partner and Managing Director  
mcura@llorenteycuenca.com

Muntaner, 240-242, 1º-1ª  
08021 Barcelona  
Tel. +34 93 217 22 17

### Madrid

Joan Navarro  
Partner and Vice-president  
of Public Affairs  
jnavarro@llorenteycuenca.com

Amalio Moratalla  
Partner and Senior Director  
amoratalla@llorenteycuenca.com

Jordi Sevilla  
Vice-president of Economic Context  
jsevilla@llorenteycuenca.com

Latam Desk  
Claudio Vallejo  
Senior Director  
cvallejo@llorenteycuenca.com

Lagasca, 88 - planta 3  
28001 Madrid  
Tel. +34 91 563 77 22

### Impossible Tellers

Ana Folgueira  
Managing Director  
ana@impossibletellers.com

Impossible Tellers  
Diego de León, 22, 3º izq  
28006 Madrid  
Tel. +34 91 438 42 95

### Cink

Sergio Cortés  
Partner, Founder and Chairman  
scortes@cink.es

Muntaner, 240, 1º-1ª  
08021 Barcelona  
Tel. +34 93 348 84 28

### Lisbon

Tiago Vidal  
Managing Director  
tvidal@llorenteycuenca.com

Avenida da Liberdade nº225, 5º Esq.  
1250-142 Lisbon  
Tel. + 351 21 923 97 00

## UNITED STATES

### Miami

Erich de la Fuente  
Partner and CFO  
edela Fuente@llorenteycuenca.com

600 Brickell Ave.  
Suite 2020  
Miami, FL 33131  
Tel. +1 786 590 1000

### New York City

Latam Desk  
Salomón Kalach  
Director  
skalach@llorenteycuenca.com

Abernathy MacGregor  
277 Park Avenue, 39th Floor  
New York, NY 10172  
Tel. +1 212 371 5999 (ext. 374)

### Washington, DC

Ana Gamonal  
Director  
agamonal@llorenteycuenca.com

10705 Rosehaven Street  
Fairfax, VA 22030  
Washington, DC  
Tel. +1 703 505 4211

## MEXICO, CENTRAL AMERICA AND CARIBBEAN

### Mexico City

Juan Arteaga  
Managing Director  
jarteaga@llorenteycuenca.com

Rogelio Blanco  
Managing Director  
rblanco@llorenteycuenca.com

Bernardo Quintana  
Non-Executive Chairman  
bquintanak@llorenteycuenca.com

Av. Paseo de la Reforma 412, Piso 14,  
Col. Juárez, Del. Cuauhtémoc  
CP 06600, Mexico City  
Tel. +52 55 5257 1084

### Havana

Pau Solanilla  
Managing Director  
psolanilla@llorenteycuenca.com

Sortis Business Tower, piso 9  
Calle 57, Obarrio - Panamá  
Tel. +507 206 5200

### Panama City

Javier Rosado  
Partner and Managing Director  
jrosado@llorenteycuenca.com

Sortis Business Tower, piso 9  
Calle 57, Obarrio - Panamá  
Tel. +507 206 5200

### Santo Domingo

Iban Campo  
Managing Director  
icampo@llorenteycuenca.com

Av. Abraham Lincoln 1069  
Torre Ejecutiva Sonora, planta 7  
Tel. +1 809 6161975

## ANDES' REGION

### Bogota

María Esteve  
Partner and Managing Director  
mesteve@llorenteycuenca.com

Av. Calle 82 # 9-65 Piso 4  
Bogotá D.C. - Colombia  
Tel. +57 1 7438000

### Lima

Luis Miguel Peña  
Partner and Senior Director  
lmpena@llorenteycuenca.com

Humberto Zogbi  
Chairman  
hzogbi@llorenteycuenca.com

Av. Andrés Reyes 420, piso 7  
San Isidro  
Tel. +51 1 2229491

### Quito

Alejandra Rivas  
Managing Director  
arivas@llorenteycuenca.com

Avda. 12 de Octubre N24-528 y  
Cordero - Edificio World Trade  
Center - Torre B - piso 11  
Tel. +593 2 2565820

### Santiago de Chile

Francisco Aylwin  
Chairman  
faylwin@llorenteycuenca.com

Néstor Leal  
Director  
nleal@llorenteycuenca.com

Magdalena 140, Oficina 1801.  
Las Condes.  
Tel. +56 22 207 32 00

## SOUTH AMERICA

### Buenos Aires

Mariano Vila  
Managing Director  
mvila@llorenteycuenca.com

Daniel Valli  
Non-Executive Chairman for Southern  
Cone  
dvalli@llorenteycuenca.com

Av. Corrientes 222, piso 8. C1043AAP  
Tel. +54 11 5556 0700

### Rio de Janeiro

Cleber Martins  
clebermartins@llorenteycuenca.com

Ladeira da Glória, 26  
Estúdio 244 e 246 - Glória  
Rio de Janeiro - RJ  
Tel. +55 21 3797 6400

### Sao Paulo

Cleber Martins  
Managing Director  
clebermartins@llorenteycuenca.com

Juan Carlos Gozzer  
Regional Innovation Officer  
jcgozzer@llorenteycuenca.com

Rua Oscar Freire, 379, Cj 111,  
Cerqueira César SP - 01426-001  
Tel. +55 11 3060 3390



## **d+i** developing ideas

LLORENTE & CUENCA

**Developing Ideas** by LLORENTE & CUENCA is a hub for ideas, analysis and trends. It is a product of the changing macroeconomic and social environment we live in, in which communication keeps moving forward at a fast pace.

**Developing Ideas** is a combination of global partnerships and knowledge exchange that identifies, defines and communicates new information paradigms from an independent perspective. **Developing Ideas** is a constant flow of ideas, foreseeing new times for information and management.

Because reality is neither black nor white, **Developing Ideas** exists.

[www.developing-ideas.com](http://www.developing-ideas.com)

[www.uno-magazine.com](http://www.uno-magazine.com)



AMO is the leading global network of strategic and financial communications consultancies, with over 940 professional consultants and offices in more than 20 countries.

The network brings together local market leaders with unrivalled knowledge of financial markets and cross-border transactions in the key financial centers of Europe, Asia and the Americas.

Providing sophisticated communications counsel for M&A and capital market transactions, media relations, investor relations and corporate crises, our member firms have established relationships with many S&P 500, FTSE 100, DAX 30, SMI, CAC 40 and IBEX 35 companies.

[www.amo-global.com](http://www.amo-global.com)

