

ORIGINAL ARTICLE

Wellbeing-oriented organizations: Connecting human flourishing with ecological regeneration

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Abstract

Wellbeing is an organizing principle that ensures simultaneous flourishing of people and nature. It binds together an ethic of nature and ethics of people/community into a practical framework for creating integrated socio-ecological wellbeing. This paper discusses the theoretical and practical implications of this position and presents illustrative cases of innovative wellbeing-oriented organizations, both business and social. The paper explains why we need wellbeing organizations anchored in the wellbeing economy movement. A concept of resilient wellbeing organization is presented and illustrated with working models of existing organizations attempting to live up to the wellbeing values and practices. The paper ends with some thought on regulatory enabling of wellbeing organizations and makes practical implications for policy makers and managers, and suggestions for further research.

KEYWORDS

organizational working models, wellbeing, wellbeing economy, wellbeing enabling policies

1 | INTRODUCTION

Wellbeing refers to a life that goes well for the person leading it. The concept has its origin in Aristotle's conception of "eudaimonia" which is usually translated as flourishing. It means the fulfillment of one's human capacities. (Haybron, 2020) However, the concept of wellbeing can be applied to any living system, namely, Earth as a whole, the global economy, social communities, individual biological creatures (plants, animals, etc.) and natural ecosystems.

In contemporary biology, living beings are considered as purposeful, autopoietic systems which are characterized by self-making. According to Maturana and Varela (1992) cognition is an inherent characteristic of all forms of life. A living organism brings forth its world by making distinctions. Cognition results from a pattern of distinctions, and distinctions are perceptions of difference. The theory describes autonomy of the living organism regarding its response to

the environment in the terms of structural coupling and non-linear behavior (Capra, 1996).

Wellbeing is central to flourishing of living systems. Living systems, be they human or non-human, small or big, individual or collective, have the potential to fulfil their purpose by realizing their capacities, that is, they can flourish. Humans and nature are interconnected in deep ways (Lenton & Latour, 2018). Humans are part of nature and cannot survive without the life-supporting services of nature and its myriad creatures. The wellbeing of humans cannot be fully achieved without a thriving natural environment. Similarly, flourishing of nature is not possible if humans and their communities are striving and suffering. In many cases the main cause of environmental destruction and degradation is poverty and social malfunctioning (Weber, 2013).

Flourishing of life on Earth requires new organizational principles and forms which directly focus on integrated resilient

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socio-ecological wellbeing. The novelty of the paper is that it shows the possibility of combining ecological regeneration with human wellbeing creation. The paper discusses the theoretical and practical implications of this position and presents some illustrative cases of innovative resilient wellbeing organizations, both business and social, (although our focus is more on business organizations). We explain why we need wellbeing organizations anchored in our understanding of the wellbeing economy movement.

It is taken for granted that the current “corporate” form of organizing with commensurate goals and strategies is adequate for serving economic needs of the future. Corporations as legal persons have accumulated tremendous power through legal processes over the past three centuries. Today they are more powerful than nation states (Winkler, 2018). In the USA and other market economies, corporations have guided our economies to be carbon intensive, extractive of natural resources, unsustainable in land use, highly wasteful, and externalizing social and environmental cost. If the world has to move toward a low carbon economy and cares about the wellbeing of all people and earth systems, we will need new type of business and social organizations that can serve as instruments of wellbeing creation. Business ethics and CSR literatures have not articulated such a concept of business. This research gap provides the theoretical rationale for this paper. The research question we address is “whether there are organizational forms that can serve wellbeing economy goals and allow continued creation of socio-ecological wellbeing” in the face of limitations posed by climate change and biodiversity decline. So our research purpose is limited to showing the need for a different conception of business organization (and all organizations broadly).

The main theoretical contribution of this paper is conceiving and illustrating an organizational form that would befit the wellbeing economy. In light of the challenges of climate change and biodiversity decline we face an existential threat for which the solution lies in moving to wellbeing oriented, low carbon, resilient economies. Such economies cannot be created with the existing corporations whose main purpose, strategies and operations are wealth maximization for the investors. The conceptual innovation we offer is to describe differently oriented organizations and illustrate them with cases.

This paper begins with explaining why wellbeing is a relevant concept for modeling companies and other organizations. It positions wellbeing organizations in the context of wellbeing economies. These organizations would be instruments of wellbeing creation for all people and earth systems. Then we discuss definition and features of wellbeing economies and describe wellbeing policies and practices being adopted in countries that are leading the way. The section on “resilient wellbeing organizations” describes the characteristics of such existing organizations attempting to live up to the resilient wellbeing values and practices. The paper ends with some thoughts about policy implications on regulatory enabling of wellbeing organizations and make suggestions for further research.

2 | WHY WE NEED WELLBEING AS A MEASURE OF ORGANIZATIONS/ COMPANIES

The current era of mature industrial capitalism is characterized by two basic challenges that call for considering a wellbeing orientation. First, it has become clear that businesses and markets generate enormous financial and material wealth, but unintentionally they also create risks and ecological destruction. Post 1950s, the great acceleration of ecological degradation commensurate with increasing population, increasing economic and social activities is now well documented in the scientific literature (Steffen et al., 2015; The Intergovernmental Panel for Biodiversity and Ecosystem Services (IPBES), 2018). The extent of ecosystemic changes are now causing climate change, biodiversity decline, and threatening several planetary boundaries (Intergovernmental Panel on Climate Change (IPCC), 2018; Rockstrom et al.,). Secondly, current business and market mechanisms have over the past century lead to the creation of extreme inequality in wealth and income distribution (Piketty, 2015). While the world economy has continued to grow over the past half century it has lead to bifurcation of society into a very few (less than 1%) controlling majority (over 50%) of the world’s wealth. In light of these trends we need an anchoring concept that can ensure the wellbeing of 10 billion population expected to inhabit earth by 2050 (Raworth, 2017). Universal wellbeing is responsive to the key challenges of the Anthropocene (climate change, biodiversity loss, and rising inequality).

Current measures of business/company and market performance, largely accounting and financial ones, are very limited. They encompass primarily the interests of investors. Consumer interests are included to the extent of product innovations that can serve to sustain and increase future consumption. Ecological and social responsibility is rarely if ever a primary measure of business performance.

Mayer (2018, p. 23) forcefully argues that “the traditional view that the structure of companies drives their conduct, which in turn determines their performance as measured by their profits and share prices, is wrong.” He thinks that “It is the purposes of companies that determine both their structure and conduct which in turn determine their performance measured in relation to their purposes. It is only once one has defined a company’s purposes that one can ascertain either its appropriate structure and conduct or its performance” (Mayer, 2018, p. 23).

Another reason for considering wellbeing economy and wellbeing organizations is the still emerging COVID dislocation of the world system. Initial indications show that the financial and economic dislocation from COVID can last for a decade or more, and setback the global economy from an average of +3% growth to -3% decline (World Bank, 2020). Despite the US\$18 trillion that has been spent by mid 2020, to stimulate economies around the world, the global economy will lose US\$12 trillion by the end of 2021 (IMF, 2020). Gates Foundation estimates a set-back of health-related sustainable development goals of twentyfive years

(Gates Foundation, 2020). This COVID dislocation begs a recovery toward a wellbeing economy, but we cannot attain that without wellbeing-oriented companies and other social organizations. In the next section we explore the concept of wellbeing economy in more detail.

3 | WELLBEING ECONOMY

The ideal of the “growth” economy of the 20th century, premised on continually rising gross domestic product (GDP), unfettered consumption, and maximizing profits for companies, has come under serious criticism from many directions. Critics argue that GDP is not a measure of prosperity or progress, and an incomplete and outmoded measure of economic performance (Stiglitz et al., 2009). They say that the infinite growth is not possible in a finite system like the earth (Daly, 1996). Others propose that a more fair and equitable prosperity without growth is achievable (Jackson, 2017; Victor, 2019).

The transformative crisis brought on by the Covid-pandemic has exposed the vulnerabilities of economic, financial, health, social, and political systems worldwide. The instant breakdown of these systems within weeks of the pandemic, point to their lack of resilience and sustainability. This happened within pre-existing conditions of climate change and biodiversity loss tipping points. Transforming to more resilient, sustainable, regenerative and wellbeing-oriented systems is paramount in the face of future convergent crises across our health, economic, and financial systems. We cannot remain trapped in short-term, nationalistic thinking when faced with cross-national crises and pandemics. We need economies that extend our circle of care to all peoples of the planet, the planet's ecosystems, and future generations. We need to do that by simultaneously addressing health, climate change, and ecosystem decline with equity and justice for all (Dixson-Declève & McLeod, 2020; Lovins, et al., 2018).

Instant pivoting and transformations brought on by Covid-19 indicate that quick transformational changes are possible. Covid-19 made us rethink how we live, what is essential, what is most valuable. Now we need to purpose our economies into living economies, and value what we create, rather than blindly chase GDP growth. People expect deep changes, a true paradigm shift based on a more holistic economic model that defines prosperity as wellbeing of people and the planet at its core (Korten, 2015).

Today a variety of alternative approaches are emerging under the general banner of wellbeing economy embedded in society and nature, as an integrated, interdependent system. In contrast to seeking indiscriminately ever-increasing GDP, the fundamental goal of the wellbeing economy is to achieve sustainable wellbeing with dignity and fairness for all humans and nature.

The prosperity approach to wellbeing has a strong macroeconomic policy focus and investigates how the present-day growth-oriented economies can be transformed into sustainable economic systems. (Jackson, 2017) Three main tasks are identified, namely building a sustainable macro-economy, protecting capabilities for human flourishing, and respecting ecological limits. All these tasks

require discontinuity with the prevailing materialist consumer culture of today.

The degrowth approach takes a social departure point. It critiques the global capitalist system which pursues growth at all costs, causing human exploitation and environmental destruction. (Degrowth, 2021) The degrowth approach suggests to prioritize social and ecological well-being instead of corporate profits, overproduction and excess consumption. Degrowth means transforming societies to ensure environmental justice and a good life for all within planetary boundaries.

While we acknowledge the merits of the prosperity approach and the degrowth approach, we think that the wellbeing economy approach represented by Costanza (2018) is more appropriate as a holistic framework for the transformation of business and social organizations into wellbeing-oriented entities.

Wellbeing reflects convergence of good human health (both physical and mental), equity and fairness, peaceful community, amicable relationships, within a flourishing natural environment. The wellbeing economy is sized within planetary biophysical boundaries, and local ecological life support systems to meet human needs. It seeks to provide human needs of food, water, health, education, shelter, energy, dignity, security, voice, and purpose (Costanza, 2018). A principal value of the wellbeing economy is equity and fairness in distribution of resources, income, and wealth. This value applies across levels, of communities, states, nations, generations and species. Inclusive prosperity and human development require efficient allocation of common ecological and social capital. Collective flourishing is the goal of wellbeing economy. It is post-materialistic and recognizes spiritual dimensions of happiness, meaning, and thriving. Such an economy envisages governance and institutions that are fair, responsive, just and accountable (Costanza et al., 2020).

Wellbeing economy is a systemic concept that views economic raw materials, goods and services production, consumption, waste management as a system that must be optimized over local, regional, and planetary scales keeping planetary boundaries and carrying capacity of bioregions in mind. It acknowledges the many interdependencies between various elements of sustainability. These interdependencies create opportunities for tradeoff and synergies that must be considered in holistic design of economies, and implementation of sustainable development goals. (Nilsson et al., 2016; Stafford-Smith et al., 2016). The interdependencies open up possibilities of creating circular economies in which the waste output of one organization can be used as material inputs for another. Linking many such organizations in a circular manner enables reducing overall waste in the system and reducing the need for virgin raw material inputs. Such circular economies are sensitive to not destroying ecosystem interrelationships to maintain their flourishing. The ideas of “circular economy” or “industrial ecology” can be key operational elements of wellbeing economy. Circular economy is a regenerative approach to the economy that seeks to eliminate waste and reuse waste from one industrial process as raw material for other processes. Circular economy systems reuse, share, repair, refurbish, remanufacture and recycle to create a closed-loop system. The goal

is to minimize the use of virgin raw materials, waste, pollution and carbon emissions (Geissdoerfer et al., 2017).

Circular economy goes beyond the current linear extractive business model characterized by “take—make—waste”. It aims at decoupling economic activities from the consumption of finite natural resources, designing waste out of the economic system and regenerating natural ecosystems. It thereby reduces pressure on raw materials from nature, and enables wellbeing of earth systems (Macarthur Foundation, 2020).

There are several major conceptions related to circular economy. They include the functional service economy (Stahel, 2010), the Cradle to Cradle design philosophy (Braungart & McDonough, 2002), biomimicry (Benyus, 1997), industrial ecology (Ayres & Ayres, 2020), natural capitalism (Hawken et al., 1999), the blue economy systems approach (Pauli, 2010).

A number of countries have already adopted wellbeing economy principles including New Zealand, Iceland, Finland, Scotland, and Bhutan. Their governments are embarked in policy reforms that seek to broadly pursue sustainable wellbeing for their population and ecosystems. The 2015 signing of UN Agenda 2030 articulating 17 sustainable development goals was a big boost to wellbeing economic thinking on a global scale. In 2017 Scotland, Costa Rica, Slovenia, and New Zealand agreed to share best practices in wellbeing policy making and championing wellbeing as the goal of development. That led to emergence of the Wellbeing Economy Alliance (2020) that brings together, coordinates, facilitates, and catalyzes businesses, NGOs, networks, academics, and individuals working on elements of this new economy form.

Examples of wellbeing economy practices are emerging in many sectors including agriculture, energy, telecommunications, cities/habitat transitions, and government policies. Regenerative agriculture offers ways for producing sufficient food for all using methods that restore ecosystems, capture carbon, increase yield and build communities. Expansion of telecommunications and digitization have enabled low-cost real-time engagement among millions of people enabling, peer-to-peer networking, shared economy, social organizing, fueling a variety of information industries. Decentralized renewable energy systems are simultaneously decarbonizing energy use, creating jobs, lowering energy costs, making households and farms into energy producers. By 2015, China had 3.5 million renewable energy jobs, which are growing globally at 5% a year. Sweden plans be fossil-free by 2040. California has doubled energy efficiency and will generate half of the state's electricity from renewable sources by 2020. Asia and Africa are investing in off-grid renewable powered villages. Zero-emission vehicles are becoming requirement in nine New England states in the USA.

Under global consensus of the UN Agenda 2030, 192 nations are moving to protect natural assets and address sustainable wellbeing issues enshrined in the 17 SDGs. Transition town movement which seeks sustainable human habitation now has over 1000 transition towns. Senegal is creating 14,000 ecovillages based on lessons from the first 100. Cities and states are feeling empowered to act on climate and sustainability challenges when they are faced with federal

unwillingness or inertia. Led by civil society organizations, cities are finding innovative finance to transform urban areas, transportation, and achieving the SDGs. Kenya, India, Finland have government policies for creating transition towns, and EU has established a circular economy policy. Countries are adopting the Extractive Industries Transparency Initiative (EITI) policies to enable transparency of money flows of companies (Costanza, 2018; Hough-Stewart et al., 2019).

Creating and enabling a wellbeing economy requires businesses and other social organizations that are aligned with wellbeing principles and practices. Traditional capitalist companies have numerous legal and cultural limitations or barriers to pursuing wellbeing goals. In the next section we explore what it means to be a wellbeing organization or wellbeing company.

4 | RESILIENT WELLBEING ORGANIZATIONS

In the above context in a post COVID world we need business and social organizations to both be resilient and deliver socio-ecological wellbeing. We qualify wellbeing organizations as striving to be “resilient” rather than being primarily “efficient” in a productivity sense. Resilience connotes organizational capacities to absorb external shocks and to learn from them, while simultaneously preparing for and responding to external jolts. (Giustiniano et al., 2020) This recognizes the importance of organizational capacity to recover from many disruptions that organizations are likely to face in coming years. And resilience may sometimes imply some moderation of efficiency. Resilience is contributive to wellbeing by allowing its benefits to endure over disruptions. It also implies long term orientation.

Wellbeing at an organizational level is genuinely responsive to needs of multiple stakeholders. And beyond social stakeholder groups, it is responsive to the wellbeing of nature and earth systems that sustain the organization. Wellbeing organizations approach their responsibilities to ecosystems and nature from a systems perspective and planetary wholeness. They accept that even though challenges such as climate change, biodiversity loss, pollution, or acidification of oceans, may not have a direct immediate impact on them, they are planetary level systemic problems that all organizations have a responsibility to address.

Wellbeing-oriented business or social organizations have a purpose of wellbeing creation in ecological and human sense. They develop their working models and run their activities for increasing wellbeing of their stakeholders in an integrated way. So in their case wellbeing is not a beneficial byproduct of successful business or social functioning but the primary purpose, focus and the main organizing principle of their functioning.

4.1 | Methodology

In order to illustrate the possibilities of resilient wellbeing organizations we researched examples of companies, non profit

organizations, B corporations, and networks that exhibit the characteristics we considered above. This is a qualitative exploration intended to simply illustrate the manifestation of our concept in real life. We scanned the literature and popular media for stories of resilient wellbeing and identified organizations that reflected long standing commitments to it.

For our study we selected ten organizations as examples, whose purpose is wellbeing creation for both people and nature. We followed Ross Ashby's "law of requisite variety" (Ashby, 1963) to select companies and social organizations as diverse as possible. (Table 1). These organizations have developed and implemented innovative working models to realize their purpose and remained resilient in changing circumstances. Our selected wellbeing organizations represent different size, ownership structure, sector, and countries. These organizations may not be perfect in all respects, but they do illustrate the core organizing elements of true wellbeing orientation. According to the methodological principle "ab esse ad posse" (if it exists, it is possible) our cases prove the possibility of existence of integrated socio-ecological wellbeing creation in today's context.

In the Appendix A we introduce the selected wellbeing-oriented organizations focusing on their values, purpose, strategy, and outcomes.

4.2 | Common Characteristics of Resilient Wellbeing Organizations

The main characteristics of our studied wellbeing organizations are summarized in Table 2.

The *common characteristics* of the resilient wellbeing organizations are as follows:

- clear focus on wellbeing creation
- committed leadership
- purpose driven strategy
- non-violent technologies

- sustainable products/services
- (relative) independence from financial markets
- strong community support
- multidimensional measure of success

Wellbeing-oriented organizations have a clear and strong focus on wellbeing creation. They want to improve human wellbeing in relation to regenerating or preserving nature. They are founded and/or managed by leaders whose primary motivation is not to generate private financial gains, but to develop and implement innovative models for socio-ecological wellbeing creation.

Wellbeing-oriented organizations pursue strategies based on their purpose. They combine resources by using non-violent, appropriate technologies to produce sustainable products or services. Their organizational forms allow them to function independently from the financial markets, so they can make decisions relatively free from the pressure of profit-hungry investors. They use and cultivate support from the communities in which they operate. Finally, they define success in broader terms than financial profit. Their criteria of success is multidimensional which includes the flourishing of their stakeholders including nature and future generations.

Wellbeing-oriented organizations represent a return to the original meaning of "economic". Economic historian Polanyi (1977) distinguished between the formal and the substantive meanings of the term "economic", arguing that the formal meaning refers to the logical character of a means-ends relationship. From this meaning springs the focus on scarcity in the traditional definitions of economics. In contrast, the substantive meaning of economic highlights the elemental fact that human beings, like all other living things, cannot exist without the environment that sustains them. So, in the substantive sense, "economic" refers to the process of satisfying the material needs of a community.

The substantive view implies that cost-benefit calculations are not the sole criterion to decide the rightness of economic activities. Only substantive criteria (namely, sustainability, ethics, and

TABLE 1 Profiles of resilient wellbeing organizations

	Country of origin	Sector	Organizational form	Size
Organic India	India	Agriculture	Private limited-liability company	200 employees
Slow food	Italy	Restaurants	Non-profit, membership- organization	100,000 plus members
Goats of Anarchy	USA	Animal welfare	Non-profit social enterprise	Around 15 employees
Patagonia	USA	Outdoor clothing & gear	Privately held, B corporation	2000 employees
Natura	Brazil	Cosmetics	Publicly traded, B corporation	40,000 employees
Piplantri village	India	Ecological regeneration	Social community	6000 people
Health in harmony	USA	Rainforest protection	Non-profit foundation	Less than 10 employees
Echigo-Tsumari art field	Japan	Local economic development	Cooperative	100 employees
Triodos bank	The Netherlands	Banking for sustainability	Public limited-liability company	1500 employees
TAHITO	New Zealand	Investment consulting	Partnership	Less than 5 employees

TABLE 2 Characteristics of resilient wellbeing organizations

	Values	Purpose	Strategy	Outcomes
Organic India (India)	Hindu spirituality	Make Indian herbs in the Ayurveda tradition accessible for people while respecting Mother Nature in doing business	Producing and supplying genuine, organic products for sustainability-aware, healthy living	Creating fair and sustainable livelihood for thousands of local farmers and contributing to the restoration of soil in India
Slow food (Italy)	Conviviality, "bone vivere"	Respect the locality, love of the land and its people	Producing locally grown good, clean, fair food while preserving the land and the cultural traditions related to it	Thousands of slow food restaurants in Italy and abroad, University of Gastronomic Sciences, International Festival of Flavor
Goats of Anarchy (USA)	Interspecies consciousness, compassion for animals in need	Promoting vegan lifestyles and reducing animal suffering	Creating a vegan sanctuary for special needs baby goats and other animals through crowd funding and volunteer work	Hundreds of handicapped and abused animals saved, exemplary ways to serve the wellbeing of animals, more than half million supporters via social media
Patagonia (USA)	The ethos of nature-respecting mountaineering and Zen Buddhism	Producing the best outdoor clothing products and apparel without causing unnecessary harm to nature and using business to protect and restore natural ecosystems	Minimalist style, transparency, innovation in retailing of ecological outdoor clothing and apparel, "activist company" that develop consumer consciousness and support environmental movements	Monitoring and reducing carbon footprint of the company, material, product and value chain innovations, participation in regenerative agriculture, and buying large areas of wild nature in Patagonia, Chile
Natura (Brazil)	Ecological worldview	Becoming the best beauty group for the world through beauty care products that promote the well-being of people, animals, and the planet	Production and distribution of natural, ethical and sustainable products, nature-inspired cyclical production system, fair relationship with suppliers, caring direct sales and raising of consumer awareness	High-quality products and services combining traditional and cutting-edge knowledge, more than 6 million representatives worldwide, support for local communities, aiming at becoming net zero CO2 emitters and zero deforestation in Amazon
Piplantri village (India)	Hindu spirituality	Saving girls and renewing the environment in an interlinked way and thus revitalize the local economy	Celebrating the birth of a girl with the planting of 111 trees in the village neighborhood and helping the parents to start long-term saving for the girl	More than 300,000 newly grown trees, which produce better air quality and attracted biodiversity, and brought water back to ground level, revitalized local economy and stronger community
Health in Harmony (USA)	Ecological worldview	Reversing global warming through helping to save rainforests	Collaboration with rainforest communities via "radical listening"	More than 32,000 tons of carbon from being released into the atmosphere since 2017, 50,000 acres of forest regenerated, 3000 endangered Bornean Orangutans' habitat protected
Echigo-Tsumari art field (Japan)	Japanese philosophy of art and nature	Creating a regenerative community and economy through art-based interventions in villages and rural landscapes	Organizing the Echigo-Tsumari Art Triennale and other art projects involving international artists and large scale of volunteer work	More than one million visitors per year, successful socio-economic and ecological enlivenment of the region
Triodos Bank (The Netherlands)	Anthroposophy and vision of a sustainable society	Banking for positive social, environmental and cultural change	Screening investments using financial, social and environmental criteria simultaneously	Financing more than 40,000 sustainability and community development projects in 30 years
TAHITO (New Zealand)	Māori worldview	Serving the interest of future generations through financial investment	Complex evaluation of companies based on financial criteria, ESG principles and Maori values	Proposing for the clients to invest in companies with high growth potential and low ecological footprint

pro-socialness) can guarantee that economic activities are “right”, that is, serving the wellbeing of people and nature (Zsolnai, 2018).

Polanyi (1977) also suggests that the true function of the economic activities is to support the livelihood of humans. Humans survive by virtue of institutionalized interactions between human communities and the natural environment. That process of interaction is the economy, which supplies humanity with the means of satisfying its needs. The substantive view suggests that it is not money-making but the provision of livelihood (in our terms: socio-ecological wellbeing) is the primary function of economic activities.

Keeping these criteria in mind one can use the following diagnostic questions for determining wellbeingness of business or other social organizations.

- Are they purpose, goals, strategy, structure, resources of the organization focused on wellbeing?
- What is well-being purpose/vision, and which stakeholders are included?
- How do organization's products and production systems contribute to well-being?
- What is the well-being strategy of the organization?
- How are ownership, employment relations, work practices structured for well-being?
- What well-being performance, accounting and measurement has the organization adopted?

The Wellbeing Economy Alliance (2020) identifies six dimensions for the Business of Wellbeing:

Success is not defined in purely financial terms. The purpose of business is serving people and the environment. So success is measured primarily by real impacts on community and ecosystems.

In traditional businesses ownership and decision-making/governance are centralized in the entrepreneur, owners or investors. In contrast wellbeing businesses decentralize governance and delegate decision-making to those places where people are affected.

The concept of leadership (or who is driving the business) in a wellbeing organization is a collective and pancentric idea. Participative decision-making and sharing of responsibility are key to wellbeing.

These relationships between the business and stakeholders are long term oriented and mutually beneficial rather than being transactional and exploitative.

Wellbeing business products and services are designed with the idea of regenerative positive impacts on the environment and communities, not just to maintain status quo or minimize negative impact.

Wellbeing companies strive to translate their vision into concrete measured outcomes. They learn from experiences to continually improve social and ecological impacts, and foster a learning environment.

These dimensions are also relevant for non-business kind of wellbeing-oriented organizations.

5 | REGULATORY POLICIES ENABLING OF WELLBEING ORGANIZATIONS

For businesses to be driven by wellbeing purpose, instead of financial wealth creation, the cultural and regulatory context or environment is particularly important. The environment must invoke both cultural expectations of wellbeing and regulatory enablement. Cultural expectations are already forming with the multifaceted crises that we face globally. The increasing awareness of climate change, and real impacts of extreme weather events on hundreds of communities. The extreme inequalities and increasing transparency of difference between the ultra-rich and a continually immiserating middle class. These have set cultural expectations of sustainable, equitable futures. The cultural expectations are manifested in social movements, such as Women's March, Black Lives Matter, Arab Spring, Extinction Rebellion, Sunrise Movement, Occupy Wallstreet, Zeitgeist Movement and many more. People everywhere are showing awareness of challenges facing us collectively, and expecting responses.

The Wellbeing Economy Alliance (2021) created a Policy Design Guide for developing economic policies that put the wellbeing of people and the planet first. They identified some core principles to follow:

1. Dignity: Everyone should have enough resources to live in comfort, safety, and happiness.
2. Nature: The natural world should be restored for flourishing of all life.
3. Connection: A sense of belonging and institutions should be created to serve the common good.
4. Fairness: Justice in all its dimension is at the heart of economic systems, and the gap between the richest and poorest should be greatly reduced.
5. Participation: Citizens should be actively engaged in their communities and locally rooted economies.

The regulatory enabling of wellbeing should seek to create a set of ground rules for organizations that encourage and incentivize ecologically and socially regenerative behaviors, and discourage negative, irresponsible and disengaging behaviors. The most fundamental enabling mechanism for wellbeing can be the very act of creating companies. Currently the default purpose of creating a “corporation” is primarily to benefit shareholder or investors. Incorporation transfers risks from individual persons (investors) to the legal entity - the corporation. It limits liability of investors to their invested amount. The act of incorporation can enshrine wellbeing mindset, vision, and goals in company formation. This way companies can be legally bound to wellbeing creation (Winkler, 2018).

In light of the adage “we enact what we measure”, a second set of enabling policies needed are the system of measurement and accounting. Current corporate accounting is largely concerned about measuring aspects of their internal costs, financialized assets and liabilities, tracking sales revenues, and derived profits. Few companies

make serious attempt to measure their impacts on their communities. They may measure philanthropy as a financial cost, and in some situations they may be required by law to measure environmental impacts of specific projects. For a wellbeing company the primary focus of accounting is on wellbeing parameters. Government and industry could cooperatively create a set of norms and standards for wellbeing measurement and accounting.

Finance capital is an important enabling tool for wellbeing. The demand for quick returns on investment often detracts from wellbeing approaches. Capital investments can be required to accept longer payback periods. Banks, investment companies should keep a portion of their capital as “patient capital” that seeks 10 year, 15 year, or longer payback period, instead of the more common 3 to 5 years or even shorter periods. This would encourage and guide managers, financial analysts, and investors toward long-term performance of investments.

Another policy to encourage wellbeing-focused organizations is by requiring the broadening of ownership beyond financial investors to include labor/employees, community groups and government. These stakeholders can become minority owners. Having them at the decision-making table, and incorporating their perspectives in company strategy will allow manager to not sideline wellbeing of all stakeholders, especially in the face of economic pressures (Stout, 2012).

6 | CONCLUSION

For individuals and communities to survive and flourish in the Anthropocene a “Great Turn” in economic and social policy is needed. A wellbeing focused economic policy framework is emerging in countries like New Zealand, Iceland, Finland, and Scotland and cities like Amsterdam in The Netherlands. This new policy framework abandons the idea of GDP-centered economic growth and focuses on goals which directly target human wellbeing and ecological regeneration. It means encouraging business and social activities and programs that create socio-ecological wellbeing and discourage or even punish those activities and programs that create illbeing for humans or nature. Further research is needed to flesh out this framing of economies and their consequences for specific places. Additionally, there is no one framework suited to all the different geophysical social climatic situations around the world. So future research could elaborate place-based frameworks for wellbeing.

The relationships between wellbeing organizations and the wellbeing economy imply several nested levels of analysis (multi-level analysis). Dyadic relationships between the organizations and entities at the individual, organizational, political-economic, social-cultural, and ecological environment levels, should be examined (Starik & Rands, 1995). Critical factors that influence the development of wellbeing organizations should be explored in different socio-economic and cultural context (Molina-Azorín, 2019).

The “wellbeing turn” requires a compelling new evolutionary narrative of sustainability (Wasieleski et al., 2020) both at macro

and micro level of societies. Humans became progressively disconnected from their ecological environment throughout our history. This evolution from hunting gathering communities, to settled agriculture, to trading nation states, to industrial societies, was marked with increasing alienation from nature. Relations with nature were mediated by a variety of economic, social, cultural, and technological institutions and innovations that have made modern societies possible. This disconnection has been particularly acute in the modern period and has brought on a number of ecological crises. A reconnection of humans to nature does not imply going back to hunting gathering way of life. It entails rethinking new concepts, making cultural shifts, inculcating new sustainability mindset that allow us to continue evolving without destroying our natural environment.

The Covid pandemic of 2020 offers a unique opportunity for global pivoting toward sustainability. Economic recovery from Covid, should focus on a just, long term transition to sustainability that ensures health and wellbeing of all humans and other species. Our task is building an ecocivilization with a resilient economy that is based on value-driven indicators (health of the planet, people and prosperity) and seeks renewal of life systems for current and future generations. Reestablishing a balanced human-planet connection will require shifting from financial capital to human, social and natural capital (Korten, 2020). It will require us to reimagine and rearchitect virtually all aspects of life. Its heartening to note the beginnings of these transformative conversations in China (Cobb & Vltchek, 2019), Europe (Pereira, 2019), and the world (Kuenkel, 2019).

PEER REVIEW

The peer review history for this article is available at <https://publons.com/publon/10.1111/beer.12421>.

DATA AVAILABILITY STATEMENT

Data about the studied companies are available on their official websites referred in the text.

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APPENDIX A

ORGANIC INDIA

Organic India in Lucknow, Uttar Pradesh, India is a unique example of wellbeing-oriented companies. Inspired by the simple life teachings of Papaji (a wise teacher, guide and mentor), Prashanti de Jaeger, Bharat Mitra and a small group of people started a small business in the 1990s with the intention of providing Ayurvedic herbal formulations for the health and wellbeing of people. In 2006 the company was renamed to Organic India and continues to stand for the values such as service to all, total integrity, commitment to quality, and respect and devotion to Mother Nature.

The main product of Organic India is organic Tulsi teas. In addition to that they produce Ayurvedic and medicinal herbs, and other organic foods and spices. It has melded Indian health wisdom and cutting edge technology to create premium products that ensure maximum retention of potency and nutritional values. The company promotes holistic sustainable development for all beings through organic agriculture, service, sanctity, and integrity. It helps farmers to regenerate the soil and make a decent living. Over the years Organic India has evolved into a global leader in promoting organic products and in supporting sustainable farming, wild crafting and village/tribal agricultural communities in India. (Organic India, 2020)

SLOW FOOD

Slow Food represents an alternative way of life dedicated to conviviality. It is a movement with more than 100,000 members in Italy

and abroad. The underlying vision of Slow Food is “eco-gastronomy”. This innovative approach calls for an awareness of the cultural, historical, social, and ecological conditions and mechanisms behind the creation of locally grown quality food. (Petrini & Padovani, 2005)

Eco-gastronomy recognizes the strategic linkages among people, planet, and plate. Local and sustainable food feeds people and respects the carrying capacity of the Earth while ensuring decent living conditions for farmers and quality enjoyment for consumers. Slow Food promotes food and wine culture by safeguarding and renewing the cultural heritage of local communities and biodiversity of their land.

The Slow Food requires innovative methods of production and consumption which are: (i) the small-scale; (ii) the local; and (iii) the slow. (Tencati & Zsolnai, 2012) To pursue its goals, Slow Food has developed projects to disseminate best practices. These include the University of Gastronomic Sciences (UNISG), Salone Internazionale del Gusto (an international festival of flavor known as “The Ark of Taste”), and the Slow Food Foundation for Biodiversity.

GOATS OF ANARCHY

Goats of Anarchy is a non-profit social enterprise in Hampton, New Jersey, USA, which combines promoting veganism and animal rights. It is an award-winning, vegan sanctuary for special needs baby goats and other rescued animals which need help. They have a 30-acre farm dedicated to the rescue and rehabilitation of goats. Goats of Anarchy is home of over 130 animals, including goats, horses, donkeys, cows, alpacas, sheep, pigs, turkeys, geese, ducks, and chickens.

Leanne Lauricella, the founder and president of Goats of Anarchy, started the venture in 2014. Goats of Anarchy is caring for animals that have been neglected, abused, or discarded. Around 25% of their goats wear prosthetic devices, and there is a barn full of goats who use wheelchairs. (Bender, 2020)

Goats of Anarchy employs about 15 professional caregivers and uses the work of hundreds of volunteers on a regular basis. Their operations depend on donations. They use innovative methods of crowd funding. Goats of Anarchy is very active in social media channels and collected half million followers and supporters. The leader and staff members of Goats of Anarchy are dedicated to interspecies consciousness and compassion for animals in need and actively participate in political campaigns against animal abuse and cruelty.

PATAGONIA

Patagonia is a California-based company in the sector of outdoor clothing products and equipment. It promotes simple and frugal lifestyles and uses business to protect and restore natural ecosystems. Patagonia was founded in 1973 by climber and environmental activist Yvon Chouinard. In 2020 the company employs approximately 2,000 people in more than 50 countries on five continents and generated sales of approximately one billion USD.

Patagonia aims to produce the best outdoor products without doing unnecessary harm to nature. It makes its effects on the natural environment fully transparent, and sufficiently reduce and neutralize the environmental impacts throughout its supply chain. The

initiatives of Patagonia include increasing consumer consciousness, enhancing product durability, monitoring their carbon footprint, embracing environmental movements and campaigns, and promoting business transformation by supporting businesses with similar commitments (Patagonia, 2020).

Due to Chouinard's personal values, derived from a nature-respecting mountaineering culture and Zen Buddhism, environmental and social sustainability has always been central to Patagonia. The overarching core values of Patagonia are a sense of interconnectedness with the natural environment and all beings, the pursuit of harmony, responsibility, cooperation, and the intention to foster stakeholders' internal development and self-realization. To fulfil its purpose Patagonia was buying large areas of wild nature in Patagonia, Chile to preserve them for future generations. (Chouinard, 2006; Patagonia, 2020).

NATURA

Natura is a Brazil-based cosmetics manufacturer. With the Australian brand Aesop and the English brand The Body Shop, it has been part of a global cosmetics group headquartered in Sao Paulo under the name Natura & Co. since 2017. To this group the iconic American beauty brand Avon joined in 2020, making it the world's fourth largest pure-play beauty group. (Natura & Co, 2020)

Antonio Luiz de Cunha Seabra founded Natura in 1969. He developed his philosophy of beauty care: to connect beauty with well-being and skin care with self-esteem through the production and distribution of skin-care products made of natural ingredients. The company obtained an ISO 14001 environmental management certificate in 2004. The testing of products on animals stopped in 2006. Natura received a carbon-neutral certificate for its entire production chain in 2007. Its Amazonia program (aimed at preserving the environmental and social values of rainforests) was launched in 2011. In 2014, Natura was the first publicly traded company in the world to attain B Corporation sustainability certification in 2014.

Natura's motto is "well-being well", which indicates a state in which one feels at harmony and establishes an empathetic, successful, and joyful relationship with other people, nature, and whole of creation. This inspires Natura to be a key player in social progress and to build clear, transparent relationships with all its stakeholders, and to produce and market products and services that help implement these principles.

PIPLANTRI

Piplantri is a village in Rajasthan, India. The villagers plant 111 trees for every newborn girl and take care for the trees as the girls grow up. (Piplantri, 2019)

Sh Shyam Sundar Paliwal, the village head started this initiative in 2006 in the memory of his daughter Kiran, who died a few years earlier. The initiative has helped the village local economy. The village has planted more than 2.5 million Aloe vera plants during 14 years. They produce and sell a variety of Aloe vera products including juice and gel. Piplantri village embraces girls by creating a win-win solution for local people and nature. A brilliant exercise

in eco-feminism that inspires India and the rest of the world. (Piplantri, 2019)

HEALTH IN HARMONY

Health in Harmony is an Oregon-based international nonprofit organization dedicated to reversing global warming through preserving the rainforests. They employ the method of "radical listening" in collaborating with rainforest communities to create the change the way rainforests are used. It is their understanding that decent livelihood and wellbeing of rainforest communities are the key to preserve the health and integrity of the rainforests. (Health In Harmony, 2020)

Health in Harmony is committed to making a significant impact on the drawdown related to halving atmospheric carbon by 2030. Health In Harmony works with communities who live near protected rainforests in Indonesian Borneo and Madagascar, providing healthcare, agricultural training, and alternative livelihoods. Their programs are a pathway for communities to stop logging, which allows rainforests to breathe and helps stabilize the climate. (Health In Harmony, 2020)

A key innovation is a "green credit" system. Patients from villages that reduce illegal logging receive discounts up to 70% on healthcare services. Farmers dependent on destructive "slash-and-burn" agriculture are trained in organic farming. Using more efficient and eco-friendly methods, families are able to grow more produce and sell the surplus for additional income, without clearing more land or using harmful chemicals. What started as a community healthcare and conservation program has grown to include social and economic programs like: Chainsaw Buyback, Goats for Widows, Community Education, Kitchen Gardens, and Forest Guardians. (Health In Harmony, 2020)

ECHIGO-TSUMARI ART FIELD

Echigo-Tsumari Art Field is a successful attempt in Japan to create a regenerative community and economy by using art-based interventions in villages and rural landscapes (Shrivastava & Cucuzzella, 2017). Echigo-Tsumari Art Field consists of a region of 200 hamlets or villages called "shuraku". Nearly a quarter of these villages are considered "dying" as more than the half the population is over 65 years old.

The art-led development project was initially directed by Fram Kitawa, the owner of Front Gallery in Tokyo, who is from this region. He invited many of his contacts - international artists - with the goal of encouraging people to activate their imagination and bring alternative artistic points of view from the outside. The Echigo-Tsumari Art Triennale is the most important initiative. Youth volunteers work with the old residents who have spent their entire lives on farming sparsely populated lands. The youth seeking purpose find it meaningful to engage farm work and art in the service of nature.

The Echigo-Tsumari pursues community building based on artistic engagement. The 760 sq. km. area is covered with over 160 artworks indicating that this space unveils its natural and historical abundance. Each of the artworks is selected to highlight the beauty of place and

its history. The Echigo-Tsumari project has been very successful. The Echigo Tsumari Art Triennale is the second largest in the world (after Venice) attracting more than one million visitors. Moreover the project has established a self-sustaining financial base.

The Echigo-Tsumari Art Field project is significant in enlivening the once desolate space. With more than one million visitors per year and over 3000 volunteers the socio-cultural enlivenment of the region is substantial. In addition, the art interventions were embedded within the rice paddy fields, the riverbeds, and mountains creating an eco-systemic enlivenment where the artwork seems to emanate right out of the natural habitat.

TRIODOS BANK

Triodos Bank in The Netherlands is a pioneer of sustainable and ethical banking. Triodos only lends to organizations and invest in projects that are beneficial for people, communities and nature. (Hofstra & Kloosterman, 2018)

The name of the bank "Triodos" refers to "three way", which means that the functioning of bank is based on the three pillars, namely of people, planet, and profit. The projects are simultaneously evaluated in financial, social, and environmental criteria. Triodos finances companies, institutions and projects that add cultural value and benefit people and the environment with the support of depositors and investors who wish to encourage social responsibility and a sustainable society. It is influenced by the anthroposophical movement (Triodos Bank, 2020).

By being a bridge for more traditional institutions between the green sector and poverty alleviation, the Triodos bank has truly made a sustainable positive impact. (Hofstra and Kloosterman, 2018)

TAHITO

TAHITO is a New Zealand based indigenous ethical investing organization which aims to ensure a quality of life for future generations. Temuera Hall and Chris Winitana have partnered with JMI Wealth to provide indigenous ethical Trans-Tasman service. They developed a unique way of measuring companies using Māori ancestral knowledge. (TAHITO, 2020)

TAHITO applies a robust valuation methodology that follows their proprietary indigenous ethical screening process. The investment framework is based on the fundamental valuation analysis, ESG factors and screens, and TAHITO indigenous ethics and values.

The investment offering by TAHITO includes a portfolio of New Zealand and Australian shares, selected because of their alignment with indigenous values and their long-term sustainable growth potential. The portfolio is competitive against relevant market indices over the medium to long term. Further, carbon footprint of the portfolio is significantly lower than a comparable portfolio comprising the Trans-Tasman companies most highly-rated for their ESG performance. (TAHITO, 2020)