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Foreword

For too long, untapped economic opportunities have been hidden in systematically excluded communities. But instead of giving into the barriers facing them, more often than not, social innovators arise from this scarcity to drive ingenuity and innovation.

In the current debate about diversity, equity and inclusion, it is easy to focus on the backlash and lose sight of the practical solutions that can make a real difference. This report takes a fresh look at the issue. Instead of diving into a value-driven discussion, it focuses on how working with social innovators who are advancing racial and ethnic equity is a smart business decision.

The essence of the report is simple: overlooked communities are bursting with potential for innovation and growth. Systemic racism and economic exclusion, which are big problems not just in the US but around the world, hold back entire communities and, in turn, the global economy. But within these challenges lie incredible opportunities for businesses willing to think differently.

We highlight three pathways for businesses to unlock business value: by reaching new markets; by tapping into diverse talent pools; and by building inclusive networks to strengthen their innovation capabilities. These insights are based on tangible success stories that show how inclusive practices can bring benefits for everyone involved.

This report offers solutions to move beyond ticking boxes for diversity to seeing the economic value in bringing everyone into the fold. Businesses that understand this are finding new opportunities and partnerships to drive growth in ways that uplift everyone.

It is clear that the path to a fairer, more prosperous world involves working together. This report outlines for businesses and leaders everywhere the clear economic and impact opportunity of making equity a core part of their operations, and shows that solutions and partnerships already exist to realize this untapped value.
Executive summary

Social innovators demonstrate how to unlock economic value and build a more inclusive economy at the same time.

Racially and ethnically marginalized communities are a largely untapped source of innovation. Addressing their needs is not only a moral imperative, it is a growth opportunity for businesses. Overlooking this potential places a prosperity cap on the global economy. Not acknowledging their potential places a prosperity cap on the global economy. In the US alone, it is estimated that the widening racial wealth gap will cost the country up to $1.5 trillion in economic growth by 2028. This translates to a cap on GDP growth of 6%. It takes little to imagine the effect on the global economy of unlocking racial equity through social innovation solutions. This report offers social innovation solutions for integrating racial equity into business practices and, thereby, unlocking additional economic growth worldwide.

Economic exclusion is both a local and global challenge driven by social, historical, political and institutional factors. Many communities are excluded and underrepresented, curtailing the exponential value opportunities for society and the global economy. For example, in the US and the United Kingdom, per capita wealth for Black people is less than a sixth of that of their white counterparts and the gap is increasing. In Canada, the poverty rate of Indigenous people is twice that (13.9%) of non-Indigenous people (7.4%) and racialized groups have a higher poverty rate (9.5%) than non-racialized groups (6.5%). Indigenous peoples in Latin America are 2.7 times more likely to live in extreme poverty, while in Asia and sub-Saharan Africa, ethnic divisions with roots in colonialist times continue to define individual opportunities. Public and private sector leaders at all levels have a role and a vested interest in overcoming these deeply embedded challenges with economic consequences.

Economic value can be unlocked by pursuing business objectives that also drive inclusion. These initiatives can go beyond the moral imperative to drive racial and ethnic equity and present a clear business case – even during changing political and economic climates. Between talent, resources, groundbreaking business ideas and untapped consumer markets, people with marginalized racial and ethnic identities hold significantly underinvested assets. The individuals and organizations leveraging new approaches to social and market problems are social innovators. Organizational, government and business practices that better engage and invest in these communities can actively address systemic inequities and access novel commercial opportunities they could not generate internally.

Innovative founders and collectives are building successful commercial solutions to the structural challenges presented by racial and ethnic inequity. These models are creating shared prosperity for communities and businesses. They are also beginning to shift underlying business practices – from hiring to product design – in ways that drive measurable outcomes and bring about more equitable, just and prosperous economic systems.

This report presents three pathways for social innovators, companies and governments to leverage racial equity opportunities across different business practices. Based on case studies of current innovations with proven impact, each pathway represents a socially innovative approach to value creation that addresses inequities at their roots:

- The first pathway, Expanding markets, centres on social innovators providing products and services that better meet the needs of communities and geographic contexts. The innovations feature “last-mile” delivery models that empower local asset owners and provide access to new customer bases – from Black and Latinx/Latino/Hispanic neighbourhoods in US cities to Nigerian smallholder farmers from ethnic minority groups.

- The second pathway, Unlocking talent, spotlights social innovators creating more equitable hiring practices. Social innovations challenge historical models of assessing candidate risk and potential – reshaping employment opportunities at all levels and removing barriers to onboarding high-performing employees, unlocking previously untapped talent pools for businesses.

- The third pathway, Broadening networks, focuses on social innovators building more inclusive and diverse supplier ecosystems. The innovations feature successful, grassroots-led efforts to equitably engage with the skills and assets of vendors that have been historically excluded and economically marginalized. From digital libraries for Indigenous art to fairs for Afro-Brazilian products, innovators are redefining who benefits from and is represented in global business networks.
By partnering with social innovators, corporate leaders can both grow their businesses and play an essential role in accelerating progress on racial and ethnic equity.

Corporate commitments to advance racial and ethnic equity have often taken the form of internal diversity, equity and inclusion (DEI) initiatives or philanthropic corporate social responsibility (CSR), both of which can be impacted by dynamic political environments. However, some corporate leaders are finding that partnerships with social innovators can create more lasting benefits for communities and novel commercial opportunities. Social innovation is sparked by the identification of social and commercial challenges not fully or not systemically addressed by existing social or commercial activity. Therefore, social innovators frequently create business-facing solutions that offer both economic and social value, including the advancement of racial and ethnic equity.

Across the stages of scaling innovations for racial and ethnic equity, corporate and public sector leaders have opportunities to partner with innovators. These stages include:

- **Seed** – Social innovations at this stage are exploring root causes, solutions and market opportunities. Solutions may still be nascent ideas or models subject to further proof.

- **Refine** – Progressing from initial ideas, innovations become defined business models. This stage focuses on testing social innovations and building the capabilities needed for future scale-up.

- **Scale** – As they increase in maturity, innovations expand to reach broader populations or sectors. Private and public sector partners are also increasingly adopting and more deeply embedding them.

Mainstream – Social innovations ultimately move beyond discrete initiatives and fundamentally change business models, products and services, and approaches to innovation. They influence how companies address the needs of economically marginalized communities.

There is an important call for social innovators, businesses and governments to partner in addressing systemic economic exclusion. Platforms for global collaboration play an important role in seeding collaboration but the onus is on leaders to come together and act. Through collective efforts to advance social innovation, a transformative shift can be made – towards an economy of shared social and commercial value by emphasizing business practices that address economic disfunctions at their root, particularly those exacerbated by racial and ethnic inequality.
Key concepts and terms

These concepts and terms are shaping the global conversation on racial and ethnic equity.

Racial and ethnic inequities vary in name and nature across geographies. This includes race-based dynamics, such as anti-Black discrimination in Western Europe, as well as inequities along ethnic lines, such as the economic exclusion of certain groups and tribes in East Africa. As a result, organizations use different and sometimes contesting terminology, as in the case of “Latinx” and “Latino/a” in the US. 

This report aims to be precise and race/ethnicity explicit while recognizing that no individual is defined by a single identity or by the marginalization they experience. Where possible, it refers to specific communities in the terms used by social innovators themselves, which may differ based on the local context. This approach leads to a clear articulation of the challenge affecting people in local contexts while acknowledging that there are common dynamics across global expressions of racism.

Table 1 outlines definitions of the concepts used in this report.

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
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<tbody>
<tr>
<td>corporations</td>
<td>Corporations are economic institutions that, through their business operations, play a significant role in shaping economic and social systems on national and global scales.</td>
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<tr>
<td>ethnicity</td>
<td>A classification of people based on a shared understanding of history, territorial origins, ancestry and cultural characteristics such as language and religion, often varying by context and self-identification.</td>
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<tr>
<td>last mile</td>
<td>Individuals and populations who are typically the furthest from, most difficult to reach, or last to benefit from a product or service.</td>
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<tr>
<td>power</td>
<td>The ability of individuals and communities to shape their destinies through agency over outcomes – including through resources, norms, narratives, practices, laws and policies.</td>
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<tr>
<td>proximity</td>
<td>The lived experience of, and meaningful relationships with, communities or social issues being served, helping to create expertise and trust.</td>
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<tr>
<td>race</td>
<td>The social construct that categorizes people into groups based on phenotypic characteristics such as hair texture, facial features and skin tone, and geographic ancestry.</td>
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<tr>
<td>racial and ethnic equity (REE)</td>
<td>The state in which outcomes are not predicted by race or ethnicity due to the intentional practice of shifting policies, practices, systems and structures to ensure people with marginalized identities have equitable opportunities and outcomes.</td>
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<tr>
<td>scale</td>
<td>The expansion, replication, adaptation and sustainability of successful policies, programmes or projects to reach more people or places, thereby increasing social impact.</td>
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<tr>
<td>shared value</td>
<td>The creation of economic value for a company by addressing societal and environmental challenges as business opportunities.</td>
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<td>Term</td>
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<tr>
<td>social enterprises/innovations</td>
<td>Organizations that put social or environmental purposes first and often employ an entrepreneurial, for-profit and innovative way to provide goods and services.</td>
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<tr>
<td>social innovation</td>
<td>“The process of inventing, securing support for, and implementing novel solutions to social needs and problems.”</td>
</tr>
<tr>
<td>stakeholder capitalism</td>
<td>A form of capitalism where companies consider the needs of all stakeholders and society while seeking long-term value creation.</td>
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<tr>
<td>structural barriers</td>
<td>Obstacles that collectively and disproportionately affect a specific group and continue or preserve differences in outcomes. These can be “policies, practices and other norms that favour an advantaged group while systematically disadvantaging another.”</td>
</tr>
<tr>
<td>systemic racism</td>
<td>A term used throughout the report referring to the normalization and legitimization of dynamics, such as historical, cultural, institutional and interpersonal, that disadvantage specific racial and ethnic groups while perpetuating positions of power for specific groups (e.g. white, “higher-caste”).</td>
</tr>
<tr>
<td>systems change/transformation</td>
<td>Confronting interconnected root causes rather than symptoms of social or environmental challenges by transforming structures, customs, mindsets, power dynamics and policies.</td>
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Introduction

Global economic opportunities are created when commercial activity addresses economic exclusion and unlocks assets in economically marginalized communities.
The shared challenge

Economic exclusion is both a local and global challenge driven by social, historical, political and institutional factors. Many communities are excluded and underrepresented, curtailing the exponential value opportunities for society and the global economy. For example, in the US and the United Kingdom, per capita wealth for Black people is less than a sixth of that of their white counterparts and the gap is increasing.26,27 In Canada, the poverty rate of Indigenous people is twice that (13.9%) of non-Indigenous people (7.4%) and racialized groups have a higher poverty rate (9.5%) than non-racialized groups (6.5%).28 Indigenous peoples in Latin America are 2.7 times more likely to live in extreme poverty,29 while in Asia and sub-Saharan Africa, ethnic divisions dating back to colonialism continue to define individual opportunity.30 Public and private sector leaders at all levels have a role and a vested interest in identifying their roles in addressing these deeply embedded societal challenges.

The evidence is clear that people with marginalized racial and ethnic identities, at best, face inequality of opportunity and, at worst, often face insurmountable structural barriers. These challenges drive long-term inequities at the population level and place a cap on the global economy by excluding potential customers, talent, investment and ideas. The root causes of inequities span from economic to social to political. They can be visible (e.g. discriminatory practices), semi-visible (e.g. exclusion from networks, inequitable policies) and invisible (e.g. historical legacies of colonization and exploitation).

In many business communities, progress in translating growing awareness into action is stalling. Three concerning trends are signalling a slow-down in – and potentially even a reversal of – progress:

1. Most funds pledged to racial equity between 2020 and 2022 are yet to be disbursed.31 Corporate leaders have committed to advancing racial and ethnic equity (REE) in recent years. However, data shows that less than 10% of the pledges made by businesses and philanthropies has been spent on achieving that goal.32

2. Critiques of affirmative action and environmental, social and governance (ESG) initiatives are shaping the agendas of business leaders. Following a surge in pledges for racial equity in 2020, legal objections, political actions and a shift in media representation of commitments to racial equity have created existential challenges for these leaders in the US and beyond. An early sign of the influence of this change in societal sentiment is observed in corporate communication: References to “environmental, social and governance”, “diversity, equity and inclusion”, and similar concepts in US corporate earnings discussions decreased by 31% in 2023 when compared to the same timeframe in the preceding year.33

3. Business communities are disinvesting from diversity, equity and inclusion (DEI) programmes. This trend is partly attributed to the broader shifts in societal and organizational focus, leading to a reduced emphasis on and, in some cases, the elimination of explicit DEI efforts. Indications of this change are visible in the elimination of DEI leadership positions. A survey conducted in early 2023 revealed that diversity executives experienced an 8-percentage point decrease in the perceived adequacy of their influence compared to the previous year.34 Additionally, employment figures from 2022 highlighted a 33% decrease in corporate DEI positions, in contrast to a 21% decrease in non-DEI roles, signalling for some companies the elimination of entire DEI departments.35

This report outlines that – beyond a value-based discourse – there is a business imperative to maintain a strategic focus on racial and ethnic equity as it spurs innovation and unlocks economic opportunities.

Defining characteristics of innovation that drives racial and ethnic equity (REE)

Drawing on six innovator case studies – and over 60 years of combined experience in social innovation work across Echoing Green and the Schwab Foundation for Social Entrepreneurship – three distinctive characteristics emerge in innovative models driving REE:

- **Intersectional** – Innovations treat customers as multi-faceted, with asset-based approaches designed across different elements of identity, from race to gender, from geography to culture.

- **Proximate** – Innovators behind these models have deep familiarity with and proximity to the populations they are working with, allowing solutions to be rooted in the specific needs, preferences or characteristics of a particular location or group.

- **Inclusive** – Innovative models leverage local entrepreneurs via structures that give them a stake in success, such as through community agent programmes and rent-to-own financing.
Social innovation as a solution

Surmounting these challenges and accelerating progress will require new solutions that create social and commercial value at scale. Moving beyond discrete corporate social responsibility (CSR) and DEI initiatives, there are opportunities for novel approaches that create shared value for communities and business alike.

Social innovators are taking the lead by redefining paradigms of who gets included in economic systems. These entrepreneurs are addressing REE by pinpointing systemic obstacles and crafting effective business strategies to solve them – often referred to as double or triple bottom line efforts. These approaches benefit the communities they engage with and their corporate allies. Furthermore, these strategies are changing foundational business operations. From recruitment to product conceptualization, they are reshaping systems for greater economic prosperity through inclusion.

Despite their scope for creating shared value, partnerships between corporate leaders, governments and social innovators remain underused and rare. Partnerships with innovators should be recognized as an impactful approach to achieving corporate and policy goals, with increasing research and evidence supporting their potential value for businesses and governments alike.36 Lived experience experts – the people experiencing inequitable systems and who, at the same time, frequently act as healers, connectors, artists, conveners, etc. – are often essential to these partnerships. Likewise, the resources, networks and expertise required to scale up solutions are often out of reach for innovators through organic growth alone.27

Driving the discussion

This report profiles social innovators who have partnered with corporations and governments and hold critical lessons for leaders on driving value creation at scale. These innovators are creating product and service models that tackle structural challenges affecting people with marginalized racial and ethnic identities. They are also partnering with major corporations to scale these solutions in ways that align social value with commercial opportunity. The innovators profiled in this report are proximate leaders – they identify as or are intimately familiar with the members of the communities that their products and services serve – which is an unassailable asset to the design of their commercial solutions. They have experienced inequities and economic exclusion themselves and are deeply embedded in the communities they are seeking to impact.

Featured case studies are structured along three pathways illustrating how social innovators can create business value by driving REE in collaboration with private and public sector leaders. Each pathway intentionally features successful case studies from diverse industries and geographic contexts. They demonstrate that corporations across the board have an opportunity to drive long-term value, market share and sustainable business growth by partnering with social innovators. The spotlights dive deep into a social innovation case study by identifying the underlying challenge identified by the innovator, as well as their innovative solution and journey to achieve scale via partnerships. The Widening the lens sections showcase a different social innovator tackling the same structural barriers but in a different context or with an alternative approach. The concluding From pathways to practice section distills practical lessons and best practices from case studies on the role of corporate and government leaders in scaling solutions through different types of partnerships.

This report encourages readers to reimagine economic systems that unlock economic value while driving equal opportunity for all people, with social innovators bridging the gap between economically marginalized communities, corporate leaders and policymakers. A transformational shift is needed to a different economic status quo that creates value for groups excluded from opportunity. Scaling solutions from social innovators is one key ingredient in driving that change.
Methodology

This report is based on global social innovation case studies, underpinned by a conceptual framework for shared value creation.

To complement this framework, the following research activities have been carried out:

– A review of existing literature on social innovation, entrepreneurship and private partnerships, including previous works by the Schwab Foundation, World Economic Forum and Echoing Green.

– Interviews with six social innovators to capture unique insights on how they successfully integrated racial and ethnic equity (REE) into their social innovations.

– Consultation rounds with the World Economic Forum Global Alliance for Social Entrepreneurship’s Racial Equity Leadership Group.

The case studies were selected from a global longlist of Schwab Foundation Awardees and Echoing Green Fellows who met criteria that included:

– A focus on race and ethnic equity. Case studies demonstrated a clear relationship between enterprise success and a commitment to tackling structural barriers to racial and ethnic inequity.

– Socially innovative organizations. Selected organizations were intersectional and inclusive in their approach and led by innovators with a place-based, or demographic, proximity to the social issues that they addressed.

– Scaled through corporate partnerships. Interviewed innovators demonstrated a track record that leverages corporate partnerships to scale their innovation models, such as Hello Tractor’s partnership with a large agricultural equipment manufacturer and Greyston Bakery’s work with a global cosmetics and skincare company.

As a result of this research approach, three high-impact pathways featuring six case studies were developed and tested. Case studies were also selected to represent innovators that are diverse in their place of origin or place of operation, as well as an approach to REE informed by their geographical contexts.
Pathways
Corporations that partner with social innovators unlock new markets, provide access to talent and strengthen innovation capabilities.
Pathway 1: Expanding markets

All people need resources, products and services to maintain and generate value from their assets, whether their land, homes or equipment. However, individuals with marginalized racial and ethnic identities often find that these resources, tools and services are not available in their markets, not designed for their use cases or that they are excluded from accessing them. Two innovators in different geographic contexts are designing delivery models tailored to serve the needs of these owners, empowering them to invest in themselves, better operate businesses and grow community wealth.

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<th>Innovator case studies</th>
<th>Shared value model overview</th>
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<tr>
<td><strong>Spotlight: Jehiel Oliver, Hello Tractor (Nigeria and Kenya)</strong></td>
<td>Hello Tractor facilitates accessible tractor hiring, affordable equipment financing and easier fleet management. As a result, rural communities – primarily comprising marginalized ethnic groups – benefit from increased smallholder farmer yields and incomes. And machinery manufacturing businesses such as a large agricultural equipment manufacturer have access to new user markets whose members previously could not afford their products or services.</td>
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<tr>
<td><strong>Widening the lens: Donnel Baird, BlocPower (US)</strong></td>
<td>BlocPower offers affordable home upgrades, creating smarter and more energy-efficient residential environments. As a result, neglected urban communities – which are predominantly Black and Latinx – inhabit greener, safer and lower-cost buildings and businesses have appropriate technical and financial products aimed at serving previously unreached neighbourhoods.</td>
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1.1 Spotlight: Jehiel Oliver, Hello Tractor

In many parts of the world, smallholder farmers from economically marginalized groups cannot access mechanization, significantly lowering the productivity of their fields. With Hello Tractor’s tractor-sharing application, farmers find it easier to manage, hire and own equipment.

The challenge

Some 60 million smallholder farms in sub-Saharan Africa are operating in an environment that is stacked against them. Most farms are small and family-run, producing up to 90% of the food for the region. The average farm is 1.6 hectares (four acres), less than 10% of the mean in high-income countries. In good years, small-scale farmers can sell higher proportions of their harvest on the market. With yields increasingly threatened by climate change-driven heatwaves and droughts, a larger portion of the food produced goes towards feeding their families instead.

Multinationals providing agricultural equipment are not successfully partnering with or serving smallholder farmers; the products and business services available are designed for larger farms or matched to the conditions of the informal economy. In Nigeria, where the cost of buying a used tractor can be more than triple a farmer's annual income, there are only seven machines per 10,000 hectares.
Smallholder farmers in sub-Saharan Africa face significant inequities.

From fertilizer to mechanization, farmers pay an additional 15%-40% over the cost of agricultural inputs in Europe due to import and distribution mark-ups.40

Working capital loans for farms in the region can average a 34% interest rate, compared to 6%-11% in Western Europe.41,42

In sub-Saharan Africa, cereal yields are 70% lower per hectare of land than in Europe (1.6 vs 5.7 kg). This gap is mainly due to differences in access to modern fertilizer and mechanization, such as tractors.43

Closing the gap would significantly impact the global economy and food security, fostering racially equitable and inclusive growth.44

There are more than 500 million smallholder farms worldwide; 60 million are in sub-Saharan Africa.44

Agriculture accounts for 17% of GDP and over 60% of employment across sub-Saharan African countries.45,46

Smallholder farmers produce 70% of Africa’s food and are crucial to addressing food security challenges.47

Our team comes from these communities, so the answers to these challenges were obvious.

– Jehiel Oliver, Founder of Hello Tractor

Further, if the farmer is from an economically marginalized tribe or ethnic group, their business likely operates on less land and faces higher barriers to accessing inputs. In much of sub-Saharan Africa, the distribution of farmland remains rooted in European colonial rule. In Kenya, the former “White Highlands” still hold larger and more fertile farm plots, while former “Native Reserves” are more fragmented and degraded, hosting a higher proportion of farmers from non-dominant ethnic groups.48 These historical legacies of land ownership continue to shape economic outcomes, deepening challenges for smallholder farmers throughout the region.

The innovation

Social innovators like Jehiel Oliver, Founder and Chief Executive Officer of Hello Tractor, know how to partner with community leaders to create value for underserved markets. Developing career-building collaborative solutions in emerging markets, he chose to focus on a consistently underserved stakeholder group: smallholder farmers in Nigeria.

Oliver saw that global agricultural equipment multinationals did not understand the local context in Nigeria and were missing an opportunity. Unlike more developed farm equipment markets in Europe and the US, African smallholders typically rent out tractors through fractured, informal equipment networks and lack the tracking and management software that allows for lower rental fees.

Seeing this challenge, Oliver recognized two complementary pain points:

A. Nigerian smallholder farmers, especially those from marginalized ethnic groups and women, were paying a premium to rent the least dependable machines.

B. Machine owners, often independent entrepreneurs or smallholder farmers themselves, relied on informal networks to find customers and could not track their fleet, resulting in higher risks.

As a result, farm machinery was sitting idle and fields lay untilled. Oliver began by creating a technical solution: an application and tracking mechanism that helped owners of single small tractors manage their assets. This helped solve the supply pain point but Oliver still needed to connect those tractors with smallholder farmers in need.

In a context as large and varied as Nigeria, Oliver needed a business model that created proximity between his enterprise and the farms of his smallholder clients. He started with Hello Tractor’s leadership, drawing on local experts from the company’s markets. The same principle led to Hello Tractor’s booking agent model. The company hires local community members to be the interface between the farmers and the application, providing technical support and gauging local market needs and perspectives. Additionally, Hello Tractor provides beneficial financing opportunities so booking agents can buy their own tractors and rent them out on the

At its root, the racial and ethnic equity challenge goes beyond both Africa and the agriculture sector: designers of mainstream business products and services do not consider people from economically marginalized racial and ethnic groups as potential business owners.
platform, becoming business operators in their own right. Booking agents who are women and who aim to graduate to tractor ownership are offered relaxed down payment requirements. This initiative has resulted in women constituting over a third of Hello Tractor’s portfolio.

Hello Tractor’s innovation was not just about machinery; it was about understanding communities’ needs and leveraging technology to bridge gaps. The platform – akin to a ride-sharing app for tractors – enables farmers to request, schedule and prepay for tractor services, while tractor owners can efficiently rent out their machinery. This synergy boosts agricultural productivity and fosters the emergence of community entrepreneurs, empowering them as business owners. More crops also mean more food and an improved local economy, reducing hunger and improving health in the area. In short, when farmers thrive, the whole community benefits.

Different types of partnerships – from acceleration to, eventually, equity investment – have boosted Hello Tractor’s scale and impact. In 2018, Hello Tractor participated in a large agricultural equipment manufacturer’s Startup Collaborator programme. It quickly became apparent that Hello Tractor’s local networks were valuable for farmers and represented a business opportunity for the tractor owners. The partnership then progressed into an investment from the agricultural equipment manufacturer, driven by a desire to “increase connectivity, connect with customers and solve problems” across African and South Asian markets, such as Bangladesh and Pakistan.44 The growth in the partnership between Hello Tractor and the agricultural equipment manufacturer has driven mutual opportunity for both companies and created value for business owners – in this case, smallholder farmers and tractor owners – who had been excluded from global markets.

Building on successes to date, Oliver hopes to see all farmers gaining access to inputs that fit them and their needs as business owners. Oliver envisions access to the most effective inputs for each context, whether an ethnic minority smallholder in Kenya cultivating maize or a large-scale wheat producer in Europe. As the company plans for expansion into Asia, the Hello Tractor team has identified that introducing Shariah-compliant financing through their pay-as-you-go product can cater to Muslim farmers who are marginalized in their country.50 Hello Tractor is also setting up regional “hubs” for specific crops as a first step in providing wrap-around services for smallholders – a facility long available for larger farms and one that represents another step towards recognizing the value of smallholders as business owners.
1.2 Widening the Innovation Lens: Donnel Baird, BlocPower

With BlocPower, Chief Executive Officer Donnel Baird is designing a delivery model for a different group of underserved asset owners: low-income Black and Latinx residents in urban areas.

For a variety of reasons, residential buildings in neglected urban neighbourhoods are the second highest polluters in the US – only surpassed by suburban luxury homes. For residents of these blocks – who are predominantly Black and Latinx – this means higher costs, risks of health hazards such as asthma, and increased emissions from fossil fuels. As Baird puts it when it comes to carbon footprint: “If it’s not a heated pool at a mansion, it’s a low-income block in the Bronx burning oil in the basement.”

As buildings in affluent, predominantly white neighbourhoods increasingly benefit from policies and investments that improve energy efficiency and amenities, low-income Black and Latinx communities are left with products and services that are poorly tailored for their contexts. Residents and owners are often deemed ineligible for the requisite financial products. Even when they can access retrofit equipment, technologies built for new homes tend to translate poorly to buildings that are older, leakier or poorly insulated.

Baird is tackling this challenge head-on – taking a vertically integrated approach to making home upgrades more effective, affordable and accessible for all. BlocPower uses proprietary software and data modelling to comprehensively analyse the electrification potential for buildings nationwide. This software aggregates building data, carbon reduction estimates and incentive information at scale to better serve customers in neglected neighbourhoods. Likewise, existing financial instruments are largely inadequate to meet community needs. To remove the structural barrier, BlocPower designed a novel financing model that does not require upfront payment or demand repayment guarantees from users. Instead, equipment is leased over 10 to 20 years. Building owners and residents are provided with energy-efficiency equipment as a service, avoiding the need for collateral or impacts on credit, which often present structural barriers for Black and Latinx communities. The buildings upgraded to date have seen significant reductions in both greenhouse gas emissions and energy costs.

Powering this model is a workforce of at-risk Black and Latinx youth who have been upskilled for green jobs. Partnering with Mayor Eric Adams, BlocPower runs a workforce development programme training thousands of people in green construction basics. Many are formerly incarcerated or come from communities impacted by gun violence. The vast majority are Black, Indigenous and other people of colour (BIPOC). Support includes paid training, mental health assistance and guaranteed roles in heat pump installation, building energy auditing and other related fields. The programme is solving social challenges of violence reduction and economic development, as well as the business challenge of accessing skilled labour and reskilling existing workers for a green economy.

It took Baird nearly a decade to get the right public and private sector stakeholders to the table to better serve these communities but the hard work has proved valuable. Microsoft, McKinsey & Company and the New York City Mayor’s Office have all played their part with joint ventures, mentoring and catalytic funding. Baird worked with leaders at Goldman Sachs to create a bespoke financial product that pairs accessibility with commercial viability – the fruit of over three years of co-creation. These connections were facilitated through a series of roundtables facilitated by Echoing Green. In Baird’s view, making such meetings commonplace would unlock many more mutually valuable partnerships between innovators and corporations.

Baird sees today as a pivotal moment for the economic viability of investing in REE and environmental sustainability – one in which social innovators play an essential role in connecting public and private sector resources to communities. The projected market volume for solutions related to climate adaptation may reach $2 trillion annually by 2030. Government policies will drive market growth through investment and incentives for cross-sector partnerships like the ones Baird is demonstrating. For example, the United States Inflation Reduction Act (IRA) includes record-level commitments to investments in climate friendly infrastructure in low-income communities. Delivering on these aims will require proximate leaders like Baird who can engage neglected markets and communities. Companies also have a pivotal role in better serving these consumers, whether it’s an energy-efficient heat pump designed for leaky buildings or a flexible financial instrument. As social innovators navigate government funding and investments, they will likely encounter the same barriers to entry that Baird did: gaps in resources and technical expertise. Corporate leaders can bridge these gaps and, in doing so, create social, commercial and planetary value all at once.
1.3 The future: Access to tools and services that improve livelihoods

To better engage underserved asset owners, innovators can help businesses and policy-makers bridge the gap to engage communities.

Businesses are missing out on providing products and services that can support the growth of the assets held by historically marginalized and underserved groups. African smallholders and Black/Latinx residential blocks are just two examples of groups that companies can struggle to engage, often due to challenges in the “last mile” delivery of services and products. This results in higher costs, lower quality and squeezed margins for businesses and asset owners. Finding effective ways to serve asset owners with marginalized identities is critical to creating business value and achieving global goals – from opportunities to more than double agricultural productivity in Africa to an energy retrofit market opportunity of up to $24 billion in New York City alone.57, 58

Social innovators offer market-based, community-centred service delivery models that provide access in areas that companies find harder to reach. Businesses can work with innovators to identify community-centred delivery models that are adapted to local contexts. In Hello Tractor’s case, this has involved reducing upfront costs, providing favourable finance for purchasing farm equipment, and setting up community hubs to improve local after-sale markets – a model that represents a transformation in the way a large agricultural equipment manufacturer is engaging with smallholder markets in Africa and beyond.

Another opportunity to scale delivery models is by centring innovators in public-private partnerships to enhance community voice and ownership. Businesses and government can work together to help scale innovations creating social and commercial value. BlocPower provides a case in point: Baird worked closely with businesses, municipal governments and communities to develop the products, financing and workforce needed to deliver green building upgrades in underserved Black and Latinx neighbourhoods.

By applying these new practices – and implementing these lessons – business leaders can join with social innovators driving the creation of business value and a more equitable status quo. A more prosperous future is one in which people with marginalized racial and ethnic identities are recognized and served as asset owners and customers with equal access to tools that are suited to their needs.

The case studies in this pathway evolved from initial ideas to scaled-up models over time, supported by partnerships at each stage:

- In seeding the BlocPower model, Baird credits Echoing Green for providing platforms to support and convene innovators like him. These platforms were critical in his near-decade-long efforts to engage and identify synergies with corporate and government leaders. Similarly, Oliver, from Hello Tractor, was selected to participate in an accelerator programme by a large agricultural equipment manufacturer. The accelerator, aimed at emerging social innovations, allowed him to build internal networks, understand business needs, and hone the company’s unique value proposition.

- When refining BlocPower’s delivery model, place-based pilots proved a useful tool for Baird. For example, Mayor Eric Adams of New York City participated in the inauguration of the organization’s workforce development programme as part of a wider initiative to reduce vulnerability to gun violence among local youth.

- Partnership was also critical in scaling the adoption of Oliver’s innovation at Hello Tractor. The agricultural equipment manufacturer made strategic investments to integrate practices from the company into the delivery model for customers in African and South Asian markets.

- Looking at mainstreaming BlocPower’s innovation, public-private-innovator partnerships will be critical in shaping markets for accessible energy retrofits. Thus far, Baird at BlocPower has established programmes with the support of corporate partners and collaborating municipalities throughout New York State, including developing local workforces to conduct home installations.
Pathway 2: Unlocking talent

Access to skilled labour is a key business challenge. As job seekers and employees, people with marginalized identities are systematically excluded from consideration, in part due to biased processes and practices. As a result, businesses are losing out: strong job candidates are filtered out as companies struggle to fill labour gaps. Two innovators are shifting status quo hiring practices, dismantling biases against Black and Latinx candidates and strengthening talent pipelines along the way.

<table>
<thead>
<tr>
<th>Innovator case studies</th>
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<tr>
<td><strong>Spotlight: Laurin Leonard, R3 Score (US)</strong></td>
<td>R3 Score provides contextualized assessments that more accurately gauge risks presented by applicants with criminal records. As a result, Black and Latinx communities historically subject to discrimination in selection and hiring processes have increased opportunities and businesses significantly grow their pipeline of potential employees, as well as credit and student applicants.</td>
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<tr>
<td><strong>Widening the lens: Joseph Kenner, Greyston Foundation and Greyston Bakery (US)</strong></td>
<td>Greyston Bakery gives every applicant, even those with significant barriers to employment, the opportunity for a job through its Open Hiring and apprenticeship model. Greyston Foundation also provides consulting services to help other companies, such as a global cosmetics and skincare company, adopt Open Hiring. As a result, communities historically excluded by hiring processes can access and progress in stable employment. Businesses have lower hiring costs, new pipelines of loyal employees and boosted brand profiles in their communities.</td>
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2.1 **Spotlight: Laurin Leonard, R3 Score**

The stigma of a criminal record impacts the professional opportunity of millions of Americans. R3 Score offers businesses a novel approach to measuring candidate risk and assessing potential.

**The challenge**

In the US, research on numerous industries, geographies and elements of the hiring process shows that Black and Latinx candidates are disproportionately excluded from employment. The odds are against these applicants from the offset: Black and Latinx candidates are less likely to be called back to interviews than white counterparts with similar qualifications. Many commonplace hiring criteria have been shown to imply racial and ethnic biases – including non-anonymized CVs, credit checks and mailing address requirements. Without sufficient oversight, technologies can emphasize these biases and therefore amplify the shortage of skilled labour by excluding particular racial groups.

Background checks introduce an additional barrier for candidates with a criminal record. Transitioning back into the economy after incarceration has always been difficult. However, the barriers rose dramatically after the September 11 attacks in 2001, as US businesses began adopting risk assessment methods from the criminal justice system, such as background checks. A criminal record makes receiving a call-back or job offer less than half as likely. Further, the US criminal justice system disproportionately polices and prosecutes Black and Latinx men and – increasingly in recent years – women. This combination of factors results in hiring practices that exclude more than a million employees from the workforce before they can demonstrate their potential to contribute.
Black and Latinx people in the US face racial inequities in the workplace.

Surveys suggest that 1 in 2 Black Americans and 1 in 3 Latinx Americans believe they have been personally discriminated against when applying for jobs or being paid or promoted.\(^65\)

In 2022, unemployment among Black Americans was twice as high on average as that of white Americans.\(^66\)

The more than 30\% of Americans who hold criminal records are disproportionately Black and Latinx. People with records are 50\% – 63\% less likely than an identical applicant without a record to receive a job call back or offer.\(^67\)

The innovation

R3 Score co-founders Teresa Hodge and Laurin Leonard knew about the challenges of mass incarceration, but they never expected to experience them first-hand. When Teresa received a prison sentence for a non-violent, first-time offense, she became the first person in her network to be directly impacted by the criminal justice system. After serving her sentence, both Hodge and her daughter Leonard came to understand the impacts of incarceration well beyond convictions, extending into implications for employment and opportunities as a record holder.

Hodge and Leonard saw that the social challenge affecting their family was also one with commercial implications for companies. They recognized that recruitment processes attributed too much weight to criminal records, disregarding skills and traits that would make candidates great fits. Businesses were compounding inequities and constraining their talent pools. Nearly a third of America’s adult population live with a criminal record—a figure that could rise to 50\% by 2030.\(^68\),\(^69\)

Hodge and Leonard began by leveraging philanthropic capital to make an economic case for individuals with records. They established Mission: Launch, a non-profit set up to address the challenges that formerly incarcerated individuals face while transitioning back into society. They soon realized they needed a business-facing solution to tackle the root causes of the structural barriers encountered by people re-entering the workforce. Mission: Launch began incubating R3 Score—a social enterprise software solution designed to expand access to jobs and mainstream banking products for people with records.

R3 Score was created to more accurately—and inclusively—assess the risks associated with candidates’ criminal histories. The software draws on a greater set of data points when contextualizing criminal offences compared to traditional background checks. Risk calculations are then calibrated with qualitative insights from candidates, including their commitment to bettering their own futures and the futures of their communities. The result is a risk report that helps organizations better assess the capabilities of candidates beyond their criminal records. Through this process, R3 Score alters the understanding of how incarceration actually impacts an individual’s development and potential—or, as Leonard puts it, “recalibrates the guts of hirers and financial institutions.”

After participating in an impact accelerator, Hodge and Leonard secured a cornerstone corporate champion for R3 Score. Driven by an executive leader, the Fortune 500 company sought to reduce its own hiring biases and solicited the services of R3 Score. The company’s tier 2 supplier programmes offered an accessible inroad for Hodge and Leonard to understand corporate needs and scale their capacities. R3 Score provided its strengths-based candidate assessment alongside the company’s primary background checks vendor. Patience and mentorship were also crucial to the partnership—the executive recognized the value of the work and was willing to coach the founders on the capabilities needed to become eligible suppliers.

How businesses can benefit from inclusive hiring practices with candidates who hold criminal records

- One-third of candidates with records screened with R3 Score have attained jobs they would have otherwise been ineligible for.\(^70\)

- Employees with criminal records have a longer average tenure, are less likely to leave voluntarily and are just as unlikely as people without records to be dismissed.\(^71\)

- Adding additional user-consented data to credit scoring processes has shown a 13\% lift in the rate of return for credit providers, with an estimated total potential market of $189 billion in fees.\(^72\),\(^73\)

\(\text{\textcopyright It started as a trust issue and criminal records were an easy proxy for hiring risk... But we overuse the criminal justice system and now businesses have a problem – how can they assess risk without excluding a huge portion of their potential talent pool?}\)

— Teresa Hodge, Co-Founder of R3 Score
Innovation in action – How R3 Score equitably assesses candidates with criminal records

**Step 1: Report request**
Businesses and governments request a unique R3 Score report on an employment candidate with a criminal record. Reports can also be requested for small business lending and tenancy engagements.

**Step 2: Strengths-based data assessment**
An algorithm-based risk score is generated using more dynamic data than that available in legacy risk models. Indicators include the severity of crimes, time since the offence and efforts taken to better individual and community futures.

**Step 3: Contextualization interview**
Candidates are given the opportunity to provide context on their criminal record history in telephone interviews, helping to calibrate final reports.

The model has improved the employment outcomes of candidates and businesses alike. One-third of candidates with records screened with R3 Score have attained jobs they would have otherwise been ineligible for – with the predominant beneficiaries being Black and Latinx applicants. Partnering companies are expanding and strengthening their talent pipelines with a risk assessment method that does not automatically bar the one in three Americans holding a criminal record. In the process, they are becoming more diverse and transforming their own perceptions and biases.

Hodge and Leonard are working to undo the broader barriers associated with criminal records – and fundamentally changing how individuals can own their data. This involves scaling up the use of R3 Score to screen employment candidates and means more than hiring alone. The same data model is also being employed to assess the financial risk of individuals and small businesses with criminal records. Looking to the future, Hodge and Leonard are developing R3Up, a skills-building application for people in prisons, giving them a head start on successfully re-entering communities and workplaces. They aspire to achieve a world where governments continue to store criminal record data but record holders can enjoy more insight and autonomy over how it is used.

2.2 Widening the Innovation Lens: Open Hiring at Greyston Bakery

Joseph Kenner and the team at Greyston Foundation and Greyston Bakery are taking a complementary approach to making hiring processes fairer by removing background assessments altogether.

In 1982, Bernie Glassman opened Greyston Bakery to address the exclusion of and the resulting lack of services for specific population segments. There were record-high rates of people out of work and barriers to employment for marginalized communities – particularly those who were homeless, formerly incarcerated, and Black and Latinx people in Yonkers, New York, and New York City. Over 40 years later, President and Chief Executive Officer Joseph Kenner leads a hybrid social enterprise tackling many of the same issues. This model consists of Greyston Foundation, a non-profit that owns New York State’s first benefit corporation, Greyston Bakery.

*Inclusive hiring* means supporting people by lowering or eliminating barriers to employment and providing the dignity of work, allowing everyone to unlock their full potential and make a meaningful contribution to the mission, vision and strategy of the organization.

– Joseph Kenner, Chief Executive Officer of Greyston Bakery
Innovating for Equity: Unlocking Value for Communities and Businesses

Greyston’s answer is Open Hiring, a model whereby the next person on a company’s job list fills an available, entry-level position – no questions asked. Candidates enter their information into an online waiting list and receive an offer when a position opens. They do not submit a CV or undergo a background check. Since its founding, Greyston has adapted and refined its model to better ensure the success of employees, including a full-time apprenticeship programme, counselling on career progression delivered with longstanding partner Westchester Jewish Community Services, and supportive job benefits that meet the needs of diverse employees, including those who are involved in the justice system, single parents and people experiencing homelessness or other personal challenges.

A key ingredient of Greyston’s success has been purposeful partnership. Greyston has scaled its social and commercial impact through values-led supplier programmes with like-minded companies such as Ben & Jerry’s and Whole Foods. Greyston Bakery’s headquarters in Yonkers now produces approximately 8 million pounds of brownies each year. Over 3,500 employment opportunities have been at the heart of the operation, of which 95% have benefitted Black and Latinx individuals; together, recipients have received over $65 million in salaries over 40 years.

Joseph Kenner has taken Open Hiring beyond the bakery, delivering value to organizations eager to adopt the model worldwide. Businesses outside the food industry have worked closely with the Greyson Foundation to learn and adopt Open Hiring practices. They have already seen the commercial and social benefits. Partners like a global cosmetics and skincare company have committed to long-term organizational change across businesses – embedding Open Hiring practices at distribution centres and retail operations in regional centres in the US, Canada, the United Kingdom and Australia.

Kenner envisions a future in which hiring with trust – and without bias – is the norm and generates real value for businesses and people with barriers to employment. For Greyston and its partners, Kenner aspires to fill 40,000 jobs through Open Hiring by 2030. Acknowledging that the model may not suit every role in every business, Kenner aims to see inclusive hiring practices become a universal baseline, which means removing unnecessary barriers to hiring and providing adaptive employee support and training programmes that fit a broader range of people.

How a global cosmetics and skincare company uses Open Hiring to open doors to opportunity and value creation.

<table>
<thead>
<tr>
<th>A global cosmetics and skincare company has used Open Hiring to fill over 5,500 roles, attaining a workforce balance that is 60% people of colour and 60% women.</th>
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<tr>
<td>Open Hiring has helped increase employee retention and revenue across participating stores and distribution centres.</td>
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<td>In two years, 30% of staff hired through Open Hiring in the United Kingdom have already progressed to management and team-leadership positions.</td>
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<tr>
<td>Globally, the cosmetics and skincare company also reports sales increases of over 10% in stores adopting Open Hiring.</td>
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2.3 The future: Inclusive opportunities for employment and professional growth

To better source and develop employees, businesses should look to innovators to remove hiring barriers and unlock new pools of talent.

Around the world, status-quo hiring practices need to serve the needs of both job seekers and businesses. Companies recognize the ethical importance of fair hiring and the fast-growing body of evidence on how diverse teams outperform industry averages in profitability. They also acknowledge that commitments to equitable hiring can still fall short without the removal of structural and often unconscious hiring biases. Companies can only address their hiring needs if all candidates enjoy equal access – whether Black or Latinx people in the US or people with marginalized racial and ethnic identities in other global employment markets.
R3 Score's and Greyston's models give employers practical approaches to improving hiring across various roles. Open Hiring practices have proven effective in various entry-level settings – from kitchens and counters to shop floors and factories. Where criminal background checks remain necessary, hirers can work with vendors like R3 Score to assess risk more fairly and effectively.

By implementing these lessons, business leaders can gain an advantage from a larger, more diverse and stable talent pool through equitable and inclusive hiring practices. Businesses benefit from wider talent pipelines, better retention and greater workforce diversity. These models also help businesses improve their commercial performance through lower attrition costs and – in some cases – higher sales volumes.81

Corporate leaders can also proactively join innovators to advocate for systemic change via fair hiring policies. Legislation is an essential tool to eliminate biased hiring practices. Policy movements like Ban the Box in the United Kingdom82 and Singapore's Fair & Progressive Employment Practices83 can reduce hiring barriers affecting candidates from marginalized racial and ethnic backgrounds. Explicit protections in the collection, storage and sharing of criminal record data are also needed to further protect those experiencing discrimination and barriers due to their criminal history.84 Government leaders can engage more closely with social innovators and businesses to understand the challenges people with marginalized racial and ethnic identities face in the current policy environment and spark conversations on the need for new approaches to fully unlock a country’s labour market potential.

**BOX 2**

**Scaling innovation through partnerships:**
**Lessons for companies, governments and social innovators**

The case studies in this pathway evolved from initial ideas to scaled-up models over time, supported by partnerships at each stage:

- Critical to **seeding** R3 Score was Hodge’s and Leonard’s participation in the Techstars Impact programme. The **accelerator, aimed at emerging social innovations,** allowed the pair to access funding, networks and coaching to create their initial value proposition.

- When **refining** R3 Score and Greyston Bakery, initial corporate relationships were facilitated by lower thresholds on **innovators becoming first-time partners.** Hodge and Leonard first engaged with a major nationwide client as a sub-contractor to a larger background check vendor. Similarly, Greyston was a small bakery when it began to supply brownies to Ben & Jerry’s.

- In Open Hiring’s **scaling** journey, **social innovation became a default corporate strategy tool** for Greyston Bakery’s partners. The Greyston Foundation has helped a global cosmetics and skincare company embed the practices at distribution centres and retail operations across the US, Canada, the United Kingdom and Australia. Building on these successes, Kenner and the Greyston team have also conducted **research initiatives on effective innovation practices** in employment. The Greyston Employment Opportunity Center has led research on inclusive hiring practices across all levels of business.

- Looking at **mainstreaming** equitable hiring practices, **advocacy for policy shifts that drive commercial and social value** have a crucial role to play. R3 Score’s Hodge and Leonard aim to advance policy discussions on the data rights of those holding criminal records. Greyston’s Kenner also advocates for legislation as an essential lever in creating more inclusive employment practices. **Public-private-innovator partnerships** will also be an important tool. To complement the business-facing R3 Score service, Hodge and Leonard are developing R3Up for implementation in public prisons. The skills-building application supports incarcerated individuals in successfully re-entering communities and workplaces.
Pathway 3: Broadening networks

Many of the world’s best creators – from artists to artisans and designers to manufacturers – are either overlooked or exploited. Vendors with marginalized racial and ethnic identities often lack access to global markets, mainly due to historical and prevailing exclusion from economic networks. They are unable to share their work and often get taken advantage of by intermediaries and through appropriation. Consumers are missing out on quality products and businesses are overlooking a competitive advantage. Two innovators are designing platforms that connect underrepresented vendors with global companies, collaborating on products and services that are authentic and representative, expand markets for businesses and provide fair compensation for creators.

### Innovator case studies

<table>
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<tr>
<th>Spotlight: Rebecca Hui, Roots Studio (Global)</th>
<th>Shared value model overview</th>
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<tbody>
<tr>
<td>Through digitalization, Roots Studio manages a design and visual media marketplace for exchange between Indigenous and rural minority artists and global brands, retailers and high-end fashion houses. As a result, Indigenous and rural minority communities benefit from sustainable income and the preservation of cultural heritage. Businesses in the fashion industry can also expand their product range with novel designs while enhancing their brand by telling compelling stories about the design’s origins.</td>
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<tr>
<th>Widening the lens: Adriana Barbosa, PretaHub (Brazil)</th>
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<tr>
<td>PretaHub cultivates an ecosystem to support Black entrepreneurs comprising incubation, consumer education, advocacy and corporate networks. As a result, communities of Black Brazilian entrepreneurs benefit from better networks and bigger consumer markets and businesses expand their supplier networks and gain access to products and services that better engage key customer demographics.</td>
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3.1 **Spotlight: Rebecca Hui, Roots Studio**

Indigenous artists from rural communities continue to face exploitation from global markets. With Roots Studio, artists can equitably co-create with world-leading brands, creating opportunities in their native communities.

### The challenge

Indigenous communities hold a trove of knowledge, skills and cultural assets, yet this value has not been realized due to inaccessible markets and cultural appropriation. A global industry of imitation Indigenous designs has sprung up that often directly copies authentic products created by Indigenous artists – a problem exacerbated by the internet and decentralized marketplaces. The $32 billion annual market for the licensing of cultural designs to print on fashion items and other goods lacks the mechanisms to ensure the wealth generated gets back to the original artists. This leads to an estimated $12 million in intellectual property losses per year per Indigenous community. Between these marketplace inequities and broader pressures on livelihoods, Indigenous cultures risk permanent losses to their heritage.
Indigenous people globally face various forms of economic exclusion and marginalization.

An estimated 476 million Indigenous people account for 6% of the global population yet comprise 19% of those in extreme poverty.86

Over 86% of Indigenous people globally work in the informal economy.87

Indigenous women hold informal employment at a rate 25 percentage points higher than their non-Indigenous counterparts.88

The sustainable and rural cultural practices of Indigenous communities are increasingly at risk.

Indigenous peoples manage over 40% of protected land globally; climate change and economic development put their livelihoods and cultures at heightened risk.89,90,91

For example, in India, Indigenous peoples make up 8% of the population but 40% of those displaced by development projects.92

Life expectancy for Indigenous peoples can be 20 years lower than the national average where they live.93

Roots Studio’s work is based on three pillars, each embodying a core value of the enterprise:

– **Respect**, through documentation of where art comes from, what the community considers sacred versus commodifiable and who it belongs to.

– **Reciprocity**, through two-way conversations between brands, who learn about and co-create cultural art, and artist communities, who are empowered to outline the ways in which they are comfortable with the commercialization of their work.

– **Remuneration**, through royalties for artists when their designs are procured and steady profit-sharing mechanisms for wider communities.

These pillars define Roots Studio’s corporate structure and, together, guide their work to create lasting equity and value.
Innovating for Equity: Unlocking Value for Communities and Businesses

In Brazil: what Barbosa calls the “inconclusive abolition” of indentureship. Out of a job herself in 2002, Barbosa set out to create her own business – a necessity and not a choice, as is typical for many Afro-Brazilians. Over 60% of the country’s unemployed and underemployed workers are Afro-Brazilian. This disparity is rooted in historical racial inequities and underemployed workers are Afro-Brazilian. Over 60% of the country’s unemployed and not a choice.

Barbosa soon found that Black businesses faced structural exclusion in Brazil’s economy. She and many other founders lacked the capital, formal credentials and networks they needed to become successful vendors and supply goods and services to Brazil’s mainstream corporations. The absence of a market for Afro-inspired products and services compounded these barriers. Afro-Brazilian suppliers were only marginally integrated into corporate value chains and suffered from low consumer awareness and demand.

For 22 years, PretaHub (preta is Portuguese for black) has been building an ecosystem of Afro-Brazilian entrepreneurship. The mission began with strengthening the network of Black entrepreneurs. “PretaHouses” in São Paulo and Bahia offer physical space to accelerate the building.

Hui credits a committed group of Roots Studio corporate advisers who saw early on the value in the challenge she was solving. A chance encounter with a designer at a trade show evolved into a board of industry advisers. Hui believes these connections are essential in opening doors to the world of mainstream fashion. This led to Roots Studio’s first adopters – mission-driven brands like prAna and Patagonia that were willing to take a risk on a new model. These brands were already aware of the challenge of appropriation in the fashion industry and were seeking solutions.

The success of these early values-aligned partnerships led to larger collaborations with some of the world’s leading fashion houses and designers, with bigger things on the horizon. Recent work with 3.1 Philip Lim, Noah and other top brands has seen Roots Studio move from impact-focused apparel into mainstream fashion. New partnerships are evolving beyond the digital library to comprise more extensive collaborations with Indigenous artists in the Roots Studio network. The third quarter of 2023 saw the launch of Roots Studio’s “Rurban” collection. The sold-out event encouraged Hui to look beyond the fashion world to potential partners to amplify Indigenous art and artists to other industries.

Widening the innovation lens: Adriana Barbosa, PretaHub

Through PretaHub, Adriana Barbosa fosters ecosystems for Afro-Brazilian entrepreneurship.

Roots Studio’s online library is built on the work of community organizers from the Indigenous communities themselves. Once Hui and the Roots Studio team establish a relationship with a new community, a group of community organizers on the ground help facilitate the digitalization and licensing process. These teams work with artists throughout their design cycles – canvassing their ideas, educating them on digitalization and intellectual property, and coordinating their remuneration. Community leaders are also nominated to be part of Roots Studio’s cultural advisory circle, authentically representing the interests and voices of the communities. Organizers also offer a point of liaison for brands and retailers, bridging linguistic and cultural gaps between communities and companies. In doing so, they become the thread that connects Roots Studio’s place-based authenticity and global marketplace.

The result is a fairer, more accessible and more mutually valuable system of engagement between global brands and Indigenous and minority artists. With the studio’s online library, these brands now have a way to procure a wide range of authentic, fresh designs – all without dealing with intermediates and gatekeepers. This results in greater access to designs, lower costs and improved connections to ethically minded consumers. Roots Studio has facilitated the release of over 4 million products by thousands of Indigenous and rural minority artists and several global fashion brands. Many of the most engaged artists have increased their annual income by over 70% and two-thirds of those surveyed in 2022 thought Roots Studio was adding significant value to their livelihoods.
of budding enterprises, pairing technical training with credit provision. PretaHub has supported over 10,000 such entrepreneurs through its spaces and programmes, with over $2 million invested. Entrepreneurs then join the PretaHub platform and gain exposure to a robust network of retail and corporate customers. The annual flagship festival (Feira Preta) has showcased the goods and services of Black and Indigenous entrepreneurs from Brazil and the wider continent to over 200,000 visitors, with annual sales of around $800,000.

In a country where Afro-Brazilians make up more than half its 215 million inhabitants – the largest Black population in the Americas – access to a strong network of innovators and their products represents a massive economic opportunity. PretaHub has consulted and collaborated with the likes of Netflix, Google and Bloomberg, establishing partnerships that enable support for and the integration of Black and Indigenous entrepreneurs into supply chains. The relationship with many of its long-term partners has grown to include facilitating the creation of permanent teams focused on diversity in procurement and reaching Afro-Brazilian consumers.

Barbosa looks to a future in which this ecosystem is vibrant in Brazil and beyond. PretaHub has begun working to create a better environment for Black entrepreneurs by advocating for policy that supports underrepresented vendors. PretaHub collects data across its network, providing insights that have guided municipal laws and national policy programmes. Two-way learning exchanges with corporate leaders will be critical to this future, according to Barbosa, as will larger scale public policies. Barbosa hopes Brazil will become a reference point in Afro-diaspora cultures and markets and has begun to plant seeds to extend PretaHub’s work to neighbouring countries such as Colombia and Bolivia.
The future: Making business networks inclusive and reciprocal

Businesses can partner with innovators to reach new consumer markets, building networks of underrepresented vendors.

Procurement networks and practices that cling to the status quo exclude diverse suppliers, causing businesses to miss large swathes of potential customers. Afro-Brazilian consumers, for example, were previously treated as a niche market for tailored products despite making up a majority of Brazil's population. PretaHub is continuing to change that perception, opening new markets for corporate partners. More broadly, ethnically diverse vendor bases have been shown to improve supplier competitiveness and innovation, as well as consumer perceptions. However, business leaders need to learn how to connect with these vendors.

Social innovators provide businesses with diverse, inclusive networks of entrepreneurs closer to the customer. With enterprises like Roots Studio and PretaHub, companies have access to new types of vendor networks that can facilitate mutually beneficial relationships and provide a competitive advantage. By partnering and strengthening the networks themselves, corporate leaders can help ensure their vendors have the support needed to develop their products and grow their value proposition, lowering barriers to scaling the partnership. Making the value chain more inclusive and equitable also means that it becomes more secure and innovative and can support brand expansion with new customer bases.

With these approaches, corporate leaders can create partnerships with benefits for all involved. Vendors from excluded or marginalized backgrounds benefit from meaningful, reciprocal integration into large value chains. Their success helps empower their communities both economically and culturally by building markets that are more representative of underserved populations.

BOX 4

Scaling innovation through partnerships: Lessons for companies, governments and social innovators

The case studies in this pathway evolved from initial ideas to scaled-up models over time, supported by partnerships at each stage:

- When Hui at Roots Studio and Barbosa at PretaHub were seeding their innovations, entrepreneurship forums that showcased ideas and connected actors played an important role. Roots Studio's model emerged from an encounter with a designer at a trade show. Similarly, PretaHub started with an annual festival centred on Black creators, attracting the attention of Brazilian brands.

- As Hui began refining her innovation, an advisory board of corporate executives helped to hone a business model that solved the typical pain points of global fashion designers. The advisers also provided initial industry connections. These included mission-driven brands like prAna and Patagonia, which supported Roots Studio as an early-stage vendor to become a design partner for the first time. With a pre-existing awareness of the challenge of appropriation in the fashion industry, they were willing to work with Roots Studio as its capabilities grew.

- In Root Studio's scaling journey, social innovation has become a default corporate strategy tool at partnering companies. Hui's larger collaborations with mainstream fashion houses span multiple product lines, all centred on Roots Studio's pillars of respect, reciprocity and remuneration.

- Looking at mainstreaming Black Brazilian entrepreneurship, Barbosa at Preta Hub emphasizes the importance of representative teams that integrate social innovation in decision-making. She has seen multiple large partners create in-house teams constituted by, and engaging with, Black Brazilian entrepreneurs. An ecosystem of actors has emerged, all supporting the expansion of a market for products and services offered by Black Brazilians. Consumer awareness efforts have also stimulated this market. Through public events like Feria Preta, Barbosa has created spaces for customers to become exposed to products and services emanating from and tailored to Black Brazilian culture.
From pathways to practice

Social innovators are advancing racial and ethnic equity and creating commercial opportunities in doing so. Through partnerships, corporate and government leaders can embed and amplify innovations.
Innovating for Equity: Unlocking Value for Communities and Businesses

Social innovation stands out for its ability to create social and commercial value. The three pathways described in this report illustrate pioneering models through which innovators tackle structural barriers to racial and ethnic equity (REE), yielding benefits including unlocking employment opportunities and expanding business networks. These models are improving bottom-line business results, with outcomes that include expanded customer bases, lower hiring costs and boosted brand profiles.

In their journey to scaling, innovations progress through four stages. Each stage captures a level of development in terms of the conceptualization, scale and nature of the impact of innovative models.

FIGURE 2: Stages of social innovation (from pathways to practice)

<table>
<thead>
<tr>
<th>Stage of Innovation</th>
<th>Overview</th>
<th>Partnerships to accelerate growth should...</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seed</td>
<td>Understanding barriers and identifying solutions</td>
<td>Convene diverse stakeholders for shared problem solving; hone solutions and grow shared capabilities; expand the reach and embedding of innovations</td>
</tr>
<tr>
<td>Refine</td>
<td>Developing models and growing capabilities</td>
<td>Increasing model maturity and adoption; shift business practices and resource flows beyond single partnerships</td>
</tr>
<tr>
<td>Scale</td>
<td>Increasing model maturity and adoption</td>
<td>Transforming markets to new status quo</td>
</tr>
<tr>
<td>Mainstream</td>
<td>Transforming markets to new status quo</td>
<td>Social and commercial value creation</td>
</tr>
</tbody>
</table>

Together, these stages reveal a trajectory ranging from the identification of social challenges to creating systemic change and commercial value:

- **Seed** – Social innovation begins with identifying social and commercial challenges pertaining to REE and creating business-facing solutions. Innovations may still be nascent ideas at this stage or models subject to further proof.

- **Refine** – Progressing from initial ideas, innovations become defined business models. This stage focuses on testing social innovations and building the capabilities needed for future scale-up.

- **Scale** – As they increase in maturity, innovations expand to reach broader populations or sectors. Private and public sector partners also increasingly adopt and more deeply embed them.

- **Mainstream** – Social innovations ultimately move beyond discrete initiatives and fundamentally change business models. They influence profound shifts in business practices and resource flows, as well as policy changes, both of which address economic exclusion and unlock growth.

Partnerships can propel the benefits of innovation for communities, corporations and governments alike. Such collaborations build ecosystems and generate innovations that can be scaled, acquired or licenced for larger purposes. They provide a mix of expertise, resources and strategic positioning that can take innovations from idea to impact. Equally, partnerships allow public and private sector leaders to benefit from innovation – advancing new commercial opportunities, improving policy outcomes and creating more equitable economies in the process.

The case studies profiled in this report reveal several best practices in partnering on innovation for REE. These activities represent diverse approaches taken to advance and embed innovation at each of the four stages detailed above. Within these partnerships, there are distinct roles for corporations to play, as well as areas where government and philanthropy can make significant contributions.
Innovating for Equity: Unlocking Value for Communities and Businesses

1. Seed

At the initial stages of innovation, partnerships can centre on cultivating ideas that could eventually be forged into business solutions. Examples of approaches that private and philanthropic leaders can take to strengthen the early innovation ecosystem and build innovation pipelines include:

- **Platforms that support and convene innovators.** Established organizations like Echoing Green and the Schwab Foundation are crucial in bringing different actors together and facilitating innovator support services, such as funding and advisory.

- **Forums that showcase ideas and connect actors.** Venues to initiate conversations between innovators and corporations – such as roundtables, conferences and virtual dialogues – can help identify innovations and explore how to integrate them into the business.

- **Bi-directional learning opportunities for employees.** Corporations can establish safe spaces in which managers and staff can be exposed to social innovation as an approach to problem-solving. This may include hackathons, incubators, innovation labs or employee exchange opportunities at social enterprises.

- **Accelerators for emerging social innovations.** Privately run or publicly funded accelerators give innovators a forum to understand business issues and their connection to the social challenges at the core of their mission.

2. Refine

Partnership activities in the second stage of scaling social innovation revolve around testing and shaping emerging models. Patient support to develop enterprise capacity can pay dividends later as models scale and mature. Structures that businesses and governments can deploy to strengthen and prove innovative models include:

- **Lower thresholds for innovators to become first-time partners.** Innovative enterprises need the willingness of that first big project, client or initiative to pressure-test their model, establish revenue and monitor outcomes at scale. This may mean allowing smaller vendors, simplifying application processes or creating discrete windows that first-time vendors can use to build their track record.

- **Catalytic capital to help innovative vendors grow.** Investments that are more patient, risk-tolerant, concessional and flexible than conventional capital may require the involvement of not-for-profit intermediaries and fiscal sponsors. Organizations like Echoing Green can bridge the limits of grant funding from corporate social responsibility functions or corporate foundations to encourage innovators to take risks and cover early scaling costs to meet the capacity demands of corporate partnerships.

- **Advisory boards for early enterprises.** Public and private sector leaders engaged in advisory boards can offer expertise and connections that support refining and applying innovative models.

- **Place-based pilots to prove and expand models.** Localized collaborations in social innovators’ communities can build a bridge between mission-aligned companies and governments to test the collaboration and solutions generated in typically underserved and excluded communities.

3. Scale

Partnerships with innovators at the third stage in the journey go far beyond tinkering around the edges with sub-scale initiatives or isolated examples. With the increased adoption of social innovations, more people are reached and corporations and governments begin to alter how they create shared value by addressing inequities at their roots. Examples include:

- **Executive commitment.** Organizational change often needs engagement and sponsorship at the chief executive or operating officer level to drive integration into the corporate model.

- **Strategic investments to integrate practices.** Equity investments, debt financing and revenue-based financing can enhance social innovation and fuel growth plans, embedding innovative solutions across corporate functions, delivery models and geographies.

- **Social innovation as a default corporate strategy tool.** Leaders can encourage organization-wide engagement with innovative models to move beyond isolated initiatives or specific geographies. Chief diversity officers can play an important role by working with corporate divisions to integrate social innovation partnerships that transform historical ways of working.

Call to action: Creating the conditions for innovation to evolve and thrive
4. Mainstream

Social innovation aims to shift policies, practices and resource flows to solve systemic issues, often unlocking economic potential where traditional market forces have failed. All economic stakeholders – including corporate leaders, policy-makers and civil society actors – can help in leveraging innovative solutions to drive deeper transformations that create social and commercial value, including:

- **Public-private-innovator partnerships that shape markets.** Innovators, governments and companies can work together to tackle social challenges from different, mutually enforcing angles. Such collaborations offer commercial expertise and positioning, public policy and combinations of public and private capital. These forms of support are mutually reinforcing and create conditions for innovations to influence entire markets.

- **Diverse and representative teams that integrate social innovation in decision-making.** Using sustained partnership and engagement with innovators as a base, organizations can build in-house teams that are proximate to marginalized racial and ethnic communities in order to develop products and services relevant to these new customer groups. This representation must be coupled with empowered decision-making to translate commitments into meaningful innovations.

- **Collective action to tackle economic exclusion to unlock commercial and social value.** Policy changes – such as banning discriminatory practices in hiring – can accelerate the adoption of innovative solutions and change processes to overcome REE barriers to economic growth. Companies and innovators can work with public sector partners to generate evidence that highlights the economic opportunity beyond a values-driven narrative.

- **Industry standards for accountability.** Establishing and adhering to universal benchmarks can support companies throughout a sector to maintain ethical, sustainable and transparent practices in their operations. Partnerships between innovators, companies and governments can help establish and promote the adoption of such standards.

By advancing social innovation, public and private sector leaders can enable economic and social outcomes for all stakeholders. Innovators spanning sectors and geographies are paving the way for this future. At each stage, these leaders have ways to collaborate – moving from isolated initiatives to systems of lasting benefit.
Acknowledgements

Zubaida Bai, President and Chief Executive Officer, Grameen Foundation, USA

Kevin Bennett, Program Director, GHR Foundation, USA

Chris Berger, Director, Communications, GHR Foundation, USA

Elizer Darris, Chief Executive Officer, Darris Consulting Group, USA

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Innovating for Equity: Unlocking Value for Communities and Businesses
Endnotes


8. Caste-based discrimination in India is also considered in this framework.


10. Adapted from May, C. (2016). The role of corporations in global governance remains a much overlooked area of study. LSE Blogs. [Link](https://blogs.lse.ac.uk/europpblog/2016/03/01/the-role-of-corporations-in-global-governance-remains-a-much-overlooked-area-of-study/).


13. Dalberg analysis.


23. Note: This report uses the term “systemic racism” to refer to the collective dynamics and barriers driving racial inequity.


Transitioning workers to green jobs is widely recognized as a challenge for businesses, with the International Monetary Fund (IMF) estimating that workers have a 4%-7% chance of transitioning from pollution-intensive to green-intensive roles and a 9-11% chance of transitioning from neutral to green-intensive roles. (Bluedorn, J. & Hansen, N.-J. (2022). Roles and a 9-11% chance of transitioning from neutral to green-intensive roles. McKinsey. https://www.mckinsey.com/...transition-from-neutral-to-green-intensive-roles.)

Retrofit equipment refers to products that upgrade existing infrastructure by improving their energy efficiency. (Rogers, T. (2022). Companies urged to honour racial justice pledges. Financial Times. https://www.ft.com/content/42940e1-a9a0-40b3-9794-5602b5b57019.)

BlocPower has trained 1,700 workers since Q4 of 2021, 81% of whom were previously under or unemployed. As of September 2022, New York City precincts where the Civilian Climate Corps hosts cohorts had seen a 28% combined reduction in annual incidents of gun violence. (BlocPower. (2022). Civilian Climate Corps: Year One Impact Report. Civilian Climate Corps, Volume 186.)


The Body Shop found that sales in stores with employees engaged via Open Hiring rose by over 10% and directly linked the improved performance to the higher morale and deeper local connections of open-hired staff. (Metcalfe, C. (2023). Does No-Resumé, No-Interview Hiring Work? New Data Say Yes. Reasons to Be Cheerful. https://reasonstobecheerful.world/body-shop-open-hiring-no-resume-interview/)

Ban the Box is a campaign aiming to remove check boxes that ask candidates if they have a criminal records before they have had an opportunity to demonstrate their qualifications. (McNeil, R. & Barnes, R. (2016). Ban the box. Civil Service Blog. https://civilservice.blog.gov.uk/2016/02/08/ban-the-box/)


Guidelines from Singapore’s Tripartite Alliance for Fair & Progressive Employment Practices includes prohibition of the use of words or phrases in job advertisements that indicate a preference for particular racial backgrounds. (Ng, A. (2023). Tripartite Alliance for Fair & Progressive Employment Practices. Civil Service Blog.)


$11 million Brazilian reais, equal approximately $2.2 million. https://pretahub.com/.


Accenture. (2020). Five reasons why you should prioritize supplier diversity as part of your sourcing strategy.

The four stages presented in this report emerge from the trajectories of the six profiled innovators, as well as over 60 years of combined experience in social innovation work across Echoing Green and the Schwab Foundation.
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