

EXECUTIVE LETTER

You Cannot Do Indefinitely Well in a Country That Is Doing Badly

In the early 2000s, when I was at Banco Real, I coined a phrase that has been with me for many years: “You can’t do well indefinitely in a country that is doing badly”. I’ve always known, albeit intuitively, that armoring cars and climbing walls would never be the solution. At that time we were building the sustainability project for which the bank was known.

Having worked with the theme for many years, I have seen the concept of sustainability evolve over time. In the beginning, we called it social responsibility, then came sustainability itself, and nowadays ESG analysis (the acronym for Environmental, Social, and Governance) for investments and other types of projects are becoming popular. With the ever more urgent need for a transition to a low carbon economy, the strongest projects in the environmental aspect had more visibility for a long time. Now this vision has been expanding with the focus on the “S” of “ESG” that represents the social, here I also highlight the strengthening of the “Black lives matter” movement and the fight against structural racism in Brazil and the world. The new generations have an ethical, social, and citizen awareness that previous generations did not have and this makes all the difference.

Companies, as agents of society’s transformation, need to play their role and participate in this process, analyzing what can be done both from the point of view of recruitment and selection, as well as from the point of view of products and services themselves. I strongly believe that difference makes a difference. Several studies have already shown that a company with a more diverse team of employees is more creative and has better financial results, in addition, the increasingly conscientious consumer takes into account diversity and the environmental impact in their consumption decisions. All companies that want to be connected with their customer now and in the future are realizing that it is a process with no turning back.

However, it is necessary to realize that there is no single path for the company that wants to increase diversity in its work environment, each one must understand what makes the most sense within their strategic planning and the specificity of their business. For example, when we started talking about this subject back there at Banco Real, I didn’t know how to do it either, but we looked for help from those who had been in this cause for a long time. José Vicente, dean of Universidade Zumbi dos Palmares, was one of the partners in the journey for the inclusion of young black people in the labor market. At that time, we carried out a special program with university students and complemented their training with the training they needed to work in

the financial market. At the end of the program, everyone had an excellent evaluation and was invited to continue with the bank. This was one of the most successful projects in the area of human development, which also included initiatives for the greater inclusion of women and people with disabilities.

Recently, in a lecture I gave at another bank, I met one of these students, she was very happy with her career development and with the opportunity she had. It was good to see the sparkle in her eyes and the impact this project caused.

Today, we see other initiatives emerging such as Magazine Luiza’s training program for blacks; Bayer has the “Black Leadership” program; and the program that involves several companies in the same initiative, such as the “Best internship in the world”, by the recruitment and selection company 99Jobs, which offers young black people an experience through some companies (company rotation), in addition to coaching mentoring with professionals to guide them in all the steps. I only mentioned a few companies, but I know that other companies are emerging all the time, always very welcome.

The American philosopher Angela Davis coined the famous phrase “In a racist society, it is not enough not to be racist, it is necessary to be anti-racist”. For us to have a more inclusive and diverse society in Brazil, all citizens, of all colors or races, need to play an active role in this journey of transformation and awareness

Executive letter received through Editor-chief invitation:

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What is an executive letter?

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Member of the Board of the United Nations Foundation, Manager and Brazilian executive. He presided over the Santander Brasil Group, the Brazilian Federation of Banks (Febraban), the Abril Group, and Banco Real. Graduated in Business Administration from Fundação Getúlio Vargas, an institution where he taught in the areas of Futures Market and Derivatives, Barbosa earned an MBA at the International Institute for Management Development (Switzerland).