



“The balance between purpose and profit”

Change in the system: workers who are well paid and well looked after are more productive. Balancing those demands in times of a worldwide crisis will be challenging since most brands experience financial penalties at the moment. Companies should nevertheless make every effort to ensure a sustainable change in the system whereby not only the heads of these big companies continue to receive their salaries but also the workers behind the sewing machines can afford a roof over their heads. This crisis provides a time to think creatively. Thinking out of the box and redefining what success looks like is a good start. Therefore top executives need to shift their mindset away from a profit-first model to find a balance between purpose and profit. Resilient business strategies need to focus on a positive impact on people and planet as well as financial gain. “In times of crisis, it’s more and more important to show you can run a good business and at the same time protect people and the environment for the long run”, said Kering’s Head of Sustainability Marie-Claire Daveu. “Profit and purpose are not fighting,” stated BOF’s article “Can fashion clean up its act?”. Nemo enim potest personam diu ferre. “Nobody can permanently wear a mask.” This quote by Seneca perfectly illustrates that companies either can use these unprecedented circumstances to finally add a responsible, long-term philosophy or otherwise lose their “mask” / face if they continue to work focusing only on financial gain.

