

# A REVIEW OF CORPORATE SUSTAINABILITY PRACTICE IN AFRICA

## PART 2: CREATING SHARED VALUE (CSV) IN BUSINESS STRATEGY AND EXECUTION



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*Corporate sustainability is an approach aiming to create long-term stakeholder value through the implementation of a business strategy that focuses on the ethical, social, environmental, cultural, and economic dimensions of doing business.*



# Corporate Sustainability

### Creating an Ecosystem of Shared Value

Companies must sometimes team up with governments, NGOs, and even rivals to capture the economic benefits of social progress (Kramer and Pfitzer, 2016). Kramer and Pfitzer hinted that, in the past, companies rarely perceived themselves as agents of social change. Yet the connection between social progress and business success is increasingly evident. Consider these examples: The first large-scale programme to diagnose and treat HIV/AIDS in South Africa was introduced by the global mining company Anglo American to protect its workforce and reduce absenteeism. The €76 billion Italian energy company Enel now generates 45% of its power from renewable and carbon-neutral energy sources, preventing 92 million tons of CO2 emissions annually. MasterCard has brought mobile banking technology to more than 200 million people in developing countries who previously lacked access to financial services.

The purpose of this insight article is to highlight the creating shared value (CSV) approach as a corporate sustainability practice that is fundamental to business strategy. It showcases how societal challenges can be leveraged as avenues for business innovation and growth through the CSV framework. Globally, organisations who have towed the CSV path have forged sustainable growth models that have balanced financial gains with corporate responsibility. Companies incorporating Creating Shared Value (CSV) into their operations are increasing, affecting how business ecosystems are structured to enhance profitability and advance social good. The transformative power of CSV is becoming increasingly evident as the intersection between society and corporate performance is re-imagined (Sharma, 2021).

### Driving Collective-Impact

Kramer and Pfitzer, in a 2016 HBR Edition, have explained how collective impact is required to create a shared value environment. They defined collective impact as the idea that social problems arise and persist as a result of a complex combination of actions and omissions by players in all sectors—and thus can only be solved through the coordinated efforts of those players, which range from businesses to government agencies, charitable organisations, and members of affected populations. What is required is nothing less than a change in how the system runs.

Collective-impact efforts have made significant inroads into issues around education, homelessness, juvenile justice, substance misuse, childhood obesity, job development, and pollution. Five aspects are required for a collaborative impact attempt to fulfil its goal of large-scale social change: a single agenda, a shared assessment system, mutually reinforcing activities, continual communication, and devoted "backbone" support from one or more independent organisations (Kramer and Pfitzer, 2016).

Collective impact effect necessitates a new type of leadership, sometimes referred to as [system leadership](#). Numerous individuals representing various constituencies work together to buttress the fact that there is never just one system leader.

Many cases of collective-impact driven ecosystems of shared value exist. [Yara](#), a global leader in fertiliser sales, was stonewalled with many obstacles, in its effort to reach African smallholder farmers from its port of entry in Tanzania with fertilisers, including corruption in the government-controlled port delaying shipment unloading, a lack of refrigerated transport, and farmers' illiteracy in mobilising themselves to influence policy, among others. Beginning in October 2009, Yara rallied 68 organisations from the private, civil society, and Tanzanian government in a partnership known as the Southern Agricultural Growth Corridor of Tanzania (SAGCOT), launched at the 2010 World Economic Forum Africa summit to build a \$3.4 billion fully developed agricultural corridor from the Indian Ocean to the country's western border, covering an area the size of Italy.

It was a significant investment in infrastructure, complete with a port, a fertiliser terminal, roads, rail, and electricity; enhancing better-managed farmer cooperatives; drawing in agro dealers and financial service providers; and supporting agro-processing facilities and transportation services. Although originally planned as a 20-year project, the corridor was fully operational within three years and has already increased the revenues of hundreds of thousands of farmers. Yara was instrumental in birthing the initiative but did not lead or control it.

Societal constraints are not limited to emerging markets, of course. In 2012, as Walmart was working to eliminate 20 million tons of greenhouse gas emissions from its supply chain and reduce its packaging costs, it encountered an unexpected roadblock: Its suppliers could not source enough recycled plastic to use in their packaging. It turned out that 45% of the U.S. population lived in cities that were still dumping trash in landfills. So, in April 2013 Walmart, like Yara, convened a cross-sector coalition of NGOs, city managers, recyclers, major consumer brand companies (including direct competitors such as Unilever and P&G), and financing experts from Goldman Sachs. Many of the participants had spent years trying to launch their own recycling programs; by the time they met, all recognised that the problem could be solved only by collectively addressing the challenge of financing municipal curbside recycling.



Together, 10 companies invested in the \$100 million Closed Loop Fund, whose purpose is to catalyse investments in recycling infrastructure across the United States. It is governed by an independent committee of experts in finance, the environment, recycling, supply chain, and municipal management. Although it lends to municipalities and private companies at below-market interest rates, it insists that every proposal demonstrates the potential for commercially viable returns so that the model can eventually be scaled up through conventional capital markets. To date the fund has financed 10 projects with a total of \$80 million: \$20 million of its own capital and \$60 million from co-investors.

The Closed Loop Fund, pioneered by Walmart, for example, emerged from a lengthy campaign—including an initial gathering of 30 consumer goods companies—to align numerous parties around a shared understanding of the problem of getting materials for recycling and its solution. CocoaAction, a coalition similar to SAGCOT, brings together nine chocolate companies and numerous partner organisations to increase agricultural productivity and support communities in Côte d'Ivoire and Ghana. Yara initiated Tanzania's agricultural corridor, with multiplier effects for the country and her farmers.

If business could energise social progress in every region of the globe, then poverty, pollution, and disease would decline, and corporate profits would go upwards. Many of the world's problems, from income inequality to climate change, are so unsettling and knotty that the desired solutions require the expertise and scalable business models of the private sector. Even corporations once known for a hard-nosed approach have embarked on significant shared value initiatives.

### The Case and Practice of Creating Shared Value in Africa

While shared value tends to get swallowed up in business buzzwords, there are already concrete examples of this principle in practice. To give more perspective to our discourse, here are 6 examples of companies operating in Nigeria and across Africa that have successfully embraced shared value, creating positive multiplier effects for players in their industry value chains, stakeholders in their ecosystems and members of the society at large, with tangible social and financially viable impacts and pathways.

### The Nestlé Example

Nestlé, the world's foremost Nutrition, health and wellness company has led the pack in creating shared value and remains a shining light in doing so, essentially due to their belief in the fact that CSV is a holistic and sustainable approach to business not just on the continent, but globally. As a result, the emphasis as ingrained in their corporate culture has been built on the belief that in order for them to succeed as a business, they need to ensure the communities and environment around them also prosper. They not only create shared value for customers and shareholders but for society at large, with many attendant benefits for the company and society as a whole exemplified in their initial bi-annual reports and later annual CSV reports, first released in 2008 as shown in their maiden [CSV Report of 2008](#), followed by [the 2011 CSV Report](#) and most recently, [their 2022 and 2023 CSV Reports](#). These reports extensively detail their progress across KPIs, materiality assessments and commitments to a climate-centred approach, regenerative food systems and the UN Global Compact (UNGC).

Nestlé developed a comprehensive series of strategic key performance indicators (KPIs), as part of its commitment to more evidence-based reporting using the Global Reporting Initiative GRI guidelines and the GRI Food Processing Sector Supplement guidelines. These measures also ensure they continue to improve their performance through investment, innovation, learning and collaboration. Behind these figures are more than 100 social and economic projects covering a broad range of themes around nutrition, water and rural development, many of which are operating in collaboration with partners from industry, agriculture, governments and non-governmental organisations.

In Nigeria, Nestlé has been operational for 64 years and counting, across 7 branch offices and 3 ultramodern manufacturing facilities with a staff strength of over 2,200 constantly meeting the wellness and nutrition needs of Nigerians. Built into its business principle and strategy, Nestlé works to meet shareholder expectations and business success by creating shared value across its value chain. [Positive testimonials such as that of Chris Ude are a result of Nestlé's CSV strategy that has impacted lives and businesses \(Bella Naija, 2018\)](#).

In 2006, Nestlé decided to push past the simple concept of sustainability by embracing the CSV strategy and approach to the business as a whole. 2006 was a turning point for Nestlé when it chose to materialise the CSV perspective, by contacting the Foundation Strategy Group (FSG) which is a non-profit consulting firm co-founded by Harvard professors Porter and Kramer with a specific focus on business strategy. Porter and Kramer proposed the consulting project which birthed CSV at Nestlé, embedding it in their end-to-end operations. The development of the theory, in fact, happened after the experimentation in Nestlé's strategy. The case of coffee and cocoa procurement by Nestlé is, in fact, reported as one of the main cases of successful CSV implementation at the BOP in the 2011 HBR article [\(Mattei, 2015\)](#).

In 2022, Nestlé launched the [Income Accelerator Programme](#) in Cote d'Ivoire to help close the Living Income (LI) gap among 10,000 farming households actively registered in 18 cooperatives in the cocoa supply chain and enlisted with six tier-1 suppliers of Nestlé. The programme helped farmers increase their productivity and their net income as conveyed in the [Kit Progress Report](#), showing total net income of income accelerator households going up by as much 38%, boosting their chances of achieving a living income.

The [Nestlé Empowering Rural Women in Nigeria Project](#) is another CSV initiative contributing to building thriving communities by improving livelihoods. It is an example of how Nestlé improves the cultural, social and economic fabric of bottom of the pyramid women in rural areas by equipping them with core business skills such as merchandising, bookkeeping, and customer service to scale up their businesses to triple their current sales volume. [The project which started in 2021 has reached 332 women](#), boosting their incomes and invariably, their household incomes, and is testament to [Nestlé's CSV approach of empowering women in its value chains](#).

Matt (2015) further submits that the CSV approach is so pivotal to Nestlé that it is able to build a business with footprint in both developing and developed countries, with delivery capabilities for superior shareholder value while consumers and host communities improve their nutrition, health and wellness across its value chain existing in 113 different countries. This long-term perspective has always been embedded in the concept of sustainability of the company, but until the introduction of the CSV strategy, it was just an abstract concept related to the broader spectrum of corporate social responsibility of the business.



Redefining the mission alone is not enough, CSV represents the key for long term success. Little wonder, in 2008, Nestlé built on its own pyramid of its engagement with society and the environment (Figure 1). At the bottom is compliance, signifying not just respect for national laws and relevant conventions, but also the compliance with the company's own regulations, laid out in the [Nestlé Corporate Business Principles](#), its Management and Leadership Principles it terms Corporate Business Principles. Most importantly, the [Nestlé Corporate Business Principles](#) are defined as the “heart” of everything Nestlé does, and they define the company's culture, developed in more than 140 years.

They are regularly reviewed and refreshed by the Executive Board such that they are constantly aligned with international best practices. Not only the ten principles are assumed to be considered as non-negotiable by all the components and people along the value chain, but they define the ‘foundations’ of the CSV approach. Nestlé, also has a shared value council that governs their CSV initiatives and awards a [CSV Prize](#) to deserving social enterprises and non-governmental organisations (NGOs) who initiate or scale business-oriented initiatives that address challenges in nutrition, water or rural development (Mattei, 2015).

Figure 1. How Creating Shared Value Works at Nestlé



Source: Nestlé in Society, 2013

The Unilever Compass



At the World Economic Forum in Davos in 2017, then Unilever CEO, Paul Polman as part of the [Bloomberg Walk the Talk Series](#) which focuses on social change and equality, spoke on how social change is steering his company's strategy and how a commitment to sustainable development can inform bottom line growth through shareholder value and shared value which is underpinning in the SDGs. With the vision to be the global leader in sustainable business, Unilever rides on the conviction that businesses that will thrive in the future will be driven by purpose, informing their multi-stakeholder value creation model which incorporates sustainability into how they do business and create social value for stakeholders, consumers and customers all the way to their people, society, the planet, and shareholders.

In its [2021](#) and [2022 Sustainability Report](#), Unilever Nigeria details its efforts to raise living standards and reduce social inequities through its Global Compass Corporate Strategy and Commitment, which seeks to create sustainable value for all stakeholders within its business ecosystem and the society at large to the extent that everyone who directly provides goods and services to Unilever, will earn at least a living wage or income by 2030.

In line with its sustainable business vision through the Compass framework, Unilever Nigeria partnered with Supplier GATEWAY to launch its social procurement initiative to increase investment in female and disability-owned businesses in Nigeria. The initiative was a part of Unilever's global commitment to equity, diversity, and inclusion. It ensures that female and people with disability (PWD) led businesses are represented in Unilever Nigeria's supply chain.

Supplier GATEWAY is a provider of globally recognised Enhanced Digital Certification® (EDC) that ensures everyone, including women and people with disabilities, are exposed to new opportunities to fly high in their business without any gender or disability barricade. Supplier GATEWAY will support the certification of businesses at least 51% owned by women and people with disabilities in Nigeria. Unilever is also working assiduously to help 5 million Small and Medium Enterprises (SMEs) grow their businesses by 2025 while equipping 100,000 young Nigerians with essential skills by 2030 to thrive and compete in an ever-increasingly globalised world.

Olam's Far-Reaching Connections

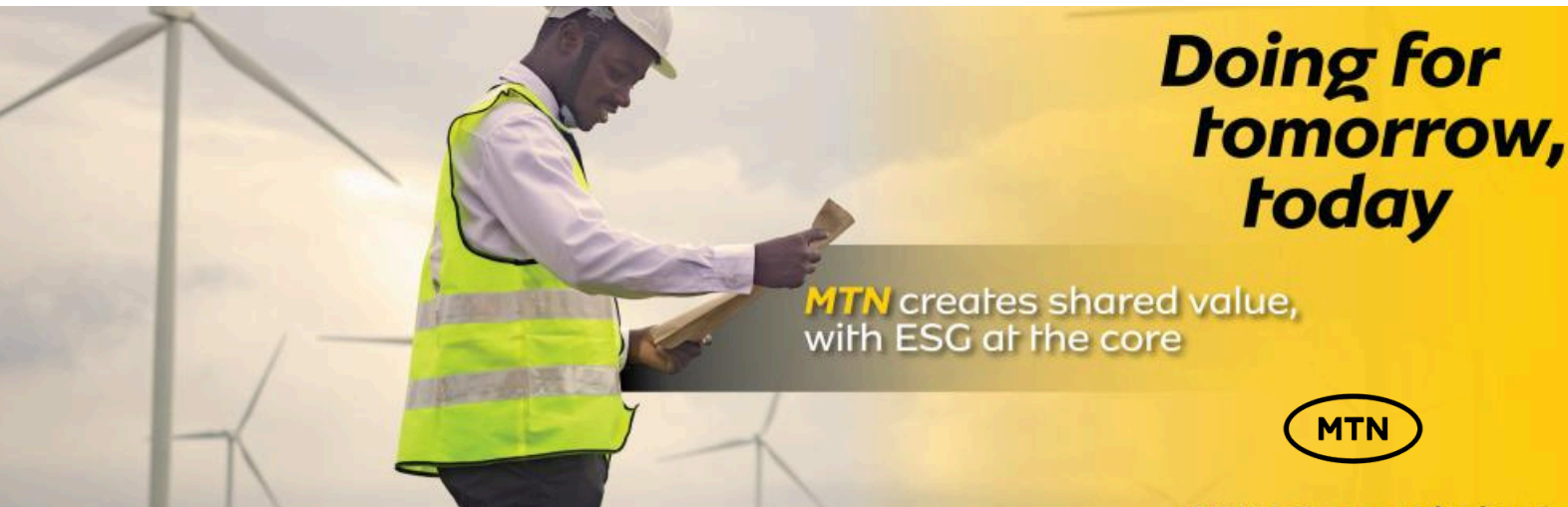


Augustine (2022) in a [Techcabal reportage](#) titled '[A New Way to Create Sustainable Businesses for Africa](#)' conveys a snapshot of Olam's story. In the past, Olam simply shipped raw agricultural products from Africa to Asia for processing. It was a business model that worked, but mostly for Olam. After simply sourcing cashew beans from Nigeria, for example, the company plugged local processing plants and smallholder farmers into its vast supply chain by training local workers in Mozambique, Tanzania, Nigeria and Côte d'Ivoire to create deeper connections with the local ecosystems that fed its operations and supply chain with raw inputs.

These locally integrated supply chains helped Olam cut processing and shipping costs by as much as 25% and reduced greenhouse gas emissions significantly. [Olam also engineered preferred relationships with local farmers, providing them direct employment totalling 17,000 people—95% of whom are women—and indirect employment to an equal number of people](#), in rural areas where jobs otherwise were not hitherto available, write professors Kramer and Porter.

In Ghana, Olam financed modern baking equipment imported from South Africa for local bakers. This allowed bakers to increase their sales and, in return, purchase more flour from Olam. Today, Olam farms is one of Nigeria's largest agri-businesses. In 2021, it set up a \$750,000 10-year facility to create community seed enterprises to help Nigerian farmers increase their wheat production. Olam still sources food from Africa that it processes outside the continent, but it has demonstrated that with a slight course correction, the value it creates from its agricultural business can be more equally distributed without directly redistributing profits.

[Across Olam's CSV operations in Africa](#), The African Cashew Initiative (ACI) is a shining example where Olam has played a part in building an industry cluster to improve company productivity by addressing more widespread gaps or failures. It employed consortium initiatives to enhance the overall quality and productivity of the cashew industry by promoting access to improved seedlings, smallholder training, knowledge transfer on cashew processing, collaboration with research bodies, universities, and favourable economic policies.



### MTN's Ambition 2025: Creating Shared Value with ESG at the Core

MTN Nigeria, a proudly Nigerian company with a rich African heritage, guided by the principle of shared value, which enables shared prosperity, is committed to using its technology and assets to help build a better tomorrow where businesses expand, the economy grows, and people make progress, thereby promoting the wellbeing and development of its host communities. For MTN, their sustainability vision is evident: to create shared value for stakeholders through responsible environmental, social and governance practices and solutions. In addition to ESG, the MTN framework includes creating broad economic value across market footprint.

MTN Nigeria is leveraging its digital solutions to create long-term value for society. In its [2021 Sustainability Report](#), MTN Nigeria CEO, Karl Toriola details the organisation's commitment to the principles of the UN Global Compact (UNGC), which encompasses human rights, labour, environment, and anti-corruption. Most recently, Karl conveyed [MTN's Impact in Nigeria to Date](#), riding on the back of creating shared value, one of its [Ambition 2025](#) strategy frames. MTN seeks to create shared value through ethical practices that respect human rights with zero tolerance for corruption. Regarding environmental responsibility, MTN, through its Project Zero Target, is making considerable efforts in resource efficiency, thereby reducing its carbon footprint. With a sustainability framework anchored on four pillars to create shared value, MTN Nigeria remains committed to doing for the planet, doing for the society, doing it right, and doing for growth.

Its [2022 Sustainability Report](#) conveys the progress made in creating shared value with ESG at the core, and [MTN Nigeria Foundation](#) is the arrowhead of enabling and pursuing its shared value commitments. In her [recent interview](#), Odunayo Sanya, Executive Secretary of the Foundation, says “the real reason why MTN exists is because our core belief is that everyone deserves the benefits of a modern connected life. And when we talk about the benefits of modern connected life, a lot of people restrict us to our voice and data that we sell. But the connectedness that we are talking about is deeper than the products that we sell. It’s about the fact that we see ourselves in all the markets that we exist in as an enabler of possibilities for other people. And so, that’s why we believe that everyone deserves the benefits of a modern connected life regardless of where you are and that is the core for establishing the Foundation.”

With thematic focus areas on health, education and IT, the MTN Nigeria Foundation in partnership with the [Mastercard Foundation](#) has invested in countless communities and created shared value for customers and communities in which they operate, through loans granted to businesses in these communities. MTN Nigeria Foundation has partnered with [Entrepreneurship Development Centre \(EDC\)](#) to train recipients of these loans, and [Bank of Industry \(BOI\)](#) to administer the loans, geared particularly towards women-led businesses.

In addition to this, MTN Nigeria launched a [Media Innovation Programme](#) in partnership with the [School of Media and Communication, Pan-Atlantic University](#) as a way of adding value to journalists and media professionals in Nigeria to better their skills in reporting, solutions journalism and advocacy ([Babalola, 2022](#)). Sbu Ngalwa, Editor-in-Chief, Primemedia Broadcasting, at the MTN Media Innovation Programme (MIP) in South Africa, said “African journalism can not be built by the government alone, but by companies that care about a sustainable business environment”. This is an intervention programme that seeks to reverse the negative effects of the economic headwinds the media industry in Nigeria is currently experiencing, which has led to an increase in the millions of people without access to quality information ([Eleanya, 2023](#)). [The programme in its 3rd year running](#) is a six-month fully funded certificate fellowship that has trained over 60 media practitioners since inception. Its immersive curriculum includes a study visit to the University of Johannesburg, South Africa, and access to an innovation hub for idea incubation, where the media practitioners get to understand how the intersection between media and technology is driving media innovation and forging opportunities which they can harness for their careers and the society at large ([Okamgba, 2024](#)).





### MultiChoice Enriching Lives

In the last two decades, MultiChoice has deepened investments in the design and development of programming that reflects our African heritage, showcasing it on the DStv and GOtv platforms across 49 sub-Saharan African countries (BellaNaija, 2018). In 2018, Multichoice, launched its flagship Creating Shared Value (CSV) programme called the Multichoice Talent Factory (MTF), igniting a new wave of creative arts on the continent. The initiative created shared value across three touch points within a training year, which are the MTF Academy, Masterclasses and the MTF Portal (Obi, 2021).

In practical terms, Obi (2021) indicates that the MTF is a pipeline that hones the skills of young talents, connecting them to industry professionals to mentor them with the knowledge and hands-on expertise needed to deliver quality editing, cinematography and storytelling that will resonate with the African audience in a manner that delivers value to all stakeholders in the film and entertainment value chain. In addition, the MTF Portal, which is a go-to digital meeting hub, profiles these young talents and connects them with industry peers, more talents and turnkey opportunities across the continent.

Akingbolu (2018) described the MultiChoice Talent Factory initiative as a signpost of Multichoice’s commitment to grow and develop the African creative industry by employing its business resources, people, and networks via investments in local content to create positive social and economic outcomes for the African people. The initiative launched not only in Nigeria, but in Zambia and Kenya, with each academy in each country enrolling 20 students for a full-year academic programme in various aspects of filmmaking. Multichoice is big on local content; hence, through the MTF, Multichoice has trained over 200 students in the past six years, with 62 MTF graduates now owning their own production companies. Four movies have been produced by 74 interns from 14 countries on the continent. They also created 16 short films and 14 Public Service Announcements for the United Nations’ #PledgeToPause Campaign and the World Health Organisation’s educational campaign on COVID-19.

In its 2021 Social Impact Report, Multichoice reports on creating thousands of jobs and small businesses in decoder and hardware installation. For context, there are about 2,800 independent service providers (agencies) and over 6,000 installers across Africa. Through its Innovation Fund and preferential procurement in South Africa, the group also creates opportunities for entrepreneurs to earn a living. In 2020, R11.5bn went to local suppliers from its budget, R2.3bn reached suppliers that are at least 30% black women-owned, R3.3bn was spent on small and medium enterprises and R615 million on suppliers that are 51% black youth-owned.

Multichoice's approach to creating shared value is an integral part of how it carries on its business in every community in which it operates, touching the needs of its stakeholders. To enrich lives, Multichoice remains committed to sharing resources, experience, expertise and platforms to positively contribute to Africa and the world to create lasting impact and sustainable value for stakeholders.



## Netflix's Golden Spotlight on African Entertainment

In [Netflix's Socio-economic Impact 2016-2022 by Africa Practice](#), Netflix has been hands-on in Sub-Saharan Africa (SSA) since 2016, painstakingly shaping world-class entertainment and meticulously telling unique African stories with an authentic voice and from a local lens. Informed by a passion for developing exceptional content from a varied perspective, Netflix is not just committed to the now; it is invested in the long-haul growth of the sector. Netflix believes in shared value - They understand the commercial value at stake in SSA, and their long-term success in the region is tied to improving social and economic outcomes in the countries they work in, informing their model built around sustainability and growth of local industries through upskilling and exposure. This enables a mutually beneficial relationship, as creatives from SSA get access to the global stage while Netflix is able to tap into SSA's commercial and creative opportunities.

The African film and television industry makes up most of Africa's economy, although its value and role in supporting livelihoods remains untapped. Since the 1960s, thriving hubs in Nigeria, South Africa, and Kenya have remained steady as a source of income, employment, economic activity, and creative outlet for millions of people. Statistics culled from [UNESCO's spotlight of the African film industry \(2021\)](#) indicates that Africa, a continent of 54 countries, is home to 1.4 billion people, with a GDP of USD 3.1 trillion (in 2023). The film industry accounts for USD 5 billion of Africa's GDP and currently employs 5 million people across the continent. It has the potential to create 20 million jobs and generate USD 20 billion in annual revenues.

Despite the huge potential and substantial results thus far, SSA's film and TV industries are yet to be fully unlocked: A treasure trove of undiscovered talent and potential remains. Indeed, a shortfall in training coupled with inadequate exposure to global opportunities is holding back talent. Financial constraints also pose huge limits to industry evolution. Not many countries in SSA provide financial lifelines to filmmakers and TV producers, and private funding is equally limited, which diminishes the potential for high-quality productions.

As detailed in its [2022 Socio-Economic Impact Report](#) Netflix's focus is across three major pillars:

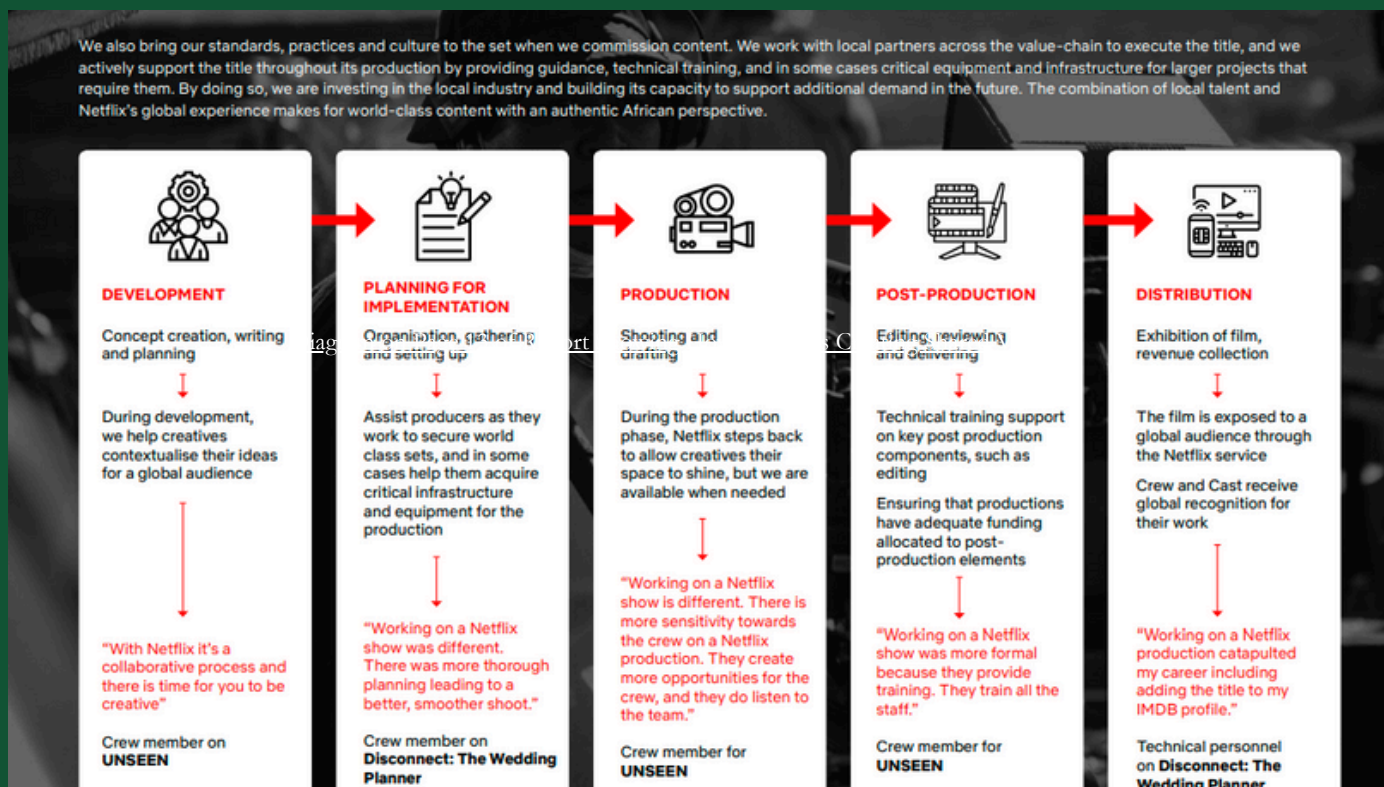
- **Investing in the development of film and TV shows** through licensed or directly commissioned projects. Netflix licences titles produced locally, providing valuable income for the production teams. Netflix also directly commissions projects, paying for the work upfront and hand-holding them throughout the project.
- **Intentional development of the industry and people.** Netflix offers extensive training and support across the value-chain of commissioned titles. Added to this, Netflix has programmes and departments purposed to upskill the industry players that work hand in hand with production teams. Globally, Netflix showcases the work of these artists to a global audience, given the much needed pedestal for exposure and post-development opportunities.

- **Policy engagement and support.** Netflix is locked in step with policy makers to drive thought leadership in the industry via workshops with policy makers and regulators on industry best practice. Together, these three pillars fuel its objectives of contributing towards socio-economic development in SSA, while supporting sustainable business opportunities in the market.

By commissioning work upfront, Netflix empowers film and TV producers in local markets to pursue their vision with the knowledge that their work is being paid for. They also bring in their standards, practices and culture to the set when content is commissioned. They work with local partners across the value chain to execute the title and actively support it throughout its production by providing guidance, technical training, and, in some cases, critical equipment and infrastructure for larger projects requiring them. By doing so, they are investing in the local industry and building its capacity to support additional demand in the future. The combination of local talent and Netflix’s global experience makes for world-class content with an authentic African perspective.

Overall, the report captures the impact pathways of Netflix which has played key roles in developing value-chains through industry development in the three key markets of Nigeria, South Africa and Kenya, quantifying the overall economic impact of Netflix’s investments on economic variables including job opportunities, tax, GDP, and household income in these countries as seen through direct and indirect impacts on the economies and on people’s lives in these local markets. A [Business Day analysis](#) already reports the mass pivot from Nollywood to streaming services such as Netflix. Could this be as a result of the shared value Netflix is offering across the value chain in the entertainment ecosystem?

The global Netflix team has also shared progress across ESG in its [2022 Sustainability Report](#), highlighting support for creators who incorporate sustainability and climate crises into their story telling, spotlighting the stories during moments like Earth Month, deploying at least one electric vehicle (EV) during directly managed productions, and investing in a [Netflix Fund for Creative Equity](#) to give underrepresented and unsupported communities access to opportunities within the creative industry. In Nigeria, we have seen how far funding can go in [making a locally produced movie level up](#) to international standards and become a global favourite, with a significant breakout across the streaming platform giant Netflix, which provided the much-needed in-kind support to make the movie a huge cross-cultural hit globally. Who says shared value does not matter?



Source: Netflix. (2022). (rep.). *Environmental Social Governance Report 2022*



### A CSV Approach Impacts the Triple Bottom Line

In conclusion, there is a need for business procedures that are standardised to incorporate CSV in their operations. The triple bottom line benefits companies and large enterprises when they incorporate shared value into their operations, supply chains, and strategy. This results in a triple win for all stakeholders, inevitably leading to long-term sustainable development and sustainability (Botha, 2018).

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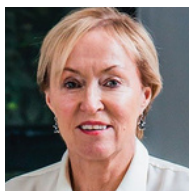
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To learn more about sustainability, especially in the context of Business in Africa, sign up for the LBS Sustainability Centre programme by visiting <https://lbssustainabilitycentre.edu.ng/training>

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