

# Greed And Sustainability

by Mannie Jackson

November 9 2021 2:33 PM



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After reading and listening to media reports on the economy, the terms “greater good” and “greed” keep coming to mind; after 40 years in the business world, involvement in major sports, acquiring several companies, serving on board of directors, and listening to well-known leaders talk “on and off the record” I’m reminded of an article written by New York Times columnist Tom Freidman written in the ’70s, cynically stating “greed is good before it’s bad.” I did not understand what he meant at the time. I’ve since come to the realization that unchecked greed can be deadly. In the late 1980s, the Chairman of Honeywell asked me to speak on the subject of corporate sustainability – he gave me five minutes and the one word and impression I chose to stress was greed.

America's economic system, referred to as liberal capitalism (best interest of society), depends on supply as its driver. I've overheard successful leaders saying "they simply had enough of the power and money game" associated with efficient access to supply chains. It is not often the very wealthy and the gifted say I've had enough. It's well documented that inequality and greed are prime breeding grounds for distrust and the erosion of hope.

A friend and basketball star who was averaging thirty points a game stated, "morale is really bad and we're not winning" could it be I'm scoring too much; the great ones recognize winning happens when everyone is sharing a motivation to do well. Sharing the headlines and scoring encourages teammates to rebound with passion and scrap harder on defense.

The very best board of director meetings I've attended talked about shareholder value, but as importantly, the investments needed for sustainability. Over the years, I learned to recognize the signs of failing businesses; most seldom speak passionately about customer needs, employee satisfaction, the community, or sustainability. Today, more than ever, we all should be concerned with leaders and other executives who don't have a comprehensive playbook for sustainability. As an example, in my opinion, the Facebook situation is worth discussing over coffee or in town meetings to see how citizens feel about the subjects of "GREATER GOOD," sustainability, free press, and of course greed.

Assuming it's true, forty percent of American wealth is controlled by one percent of the population; that fact alone should scare the crap out of everyone. Especially when the so-called "one-percent" shows signs of declining respect, trust, and hope. How does this world improve if leaders are not caring about the world around them and the "Greater Good?" If I were in charge, and a discordant USA was my company, I would be very anxious to find a fix before the wheels came completely off.

I'm writing this opinion piece to remind us all to pay closer attention to the status of America's democracy and capitalism. Ask yourself, which corporate leaders and organizations today are models of concern for sustainability? My favorite companies are Reebok, Nike, Valvoline, and Campbell Soup. Many feel uncomfortable telling CEOs and politicians to pump the breaks and say "enough is enough;" this can be effectively done with your vote and patronage.

One of the main reasons Edwardsville's Center for Humanities Foundation was founded was to initiate a fast-track "greater good" process, using leadership and the Humanities as its engine.

My neighbor and boss in Minneapolis happened to be a gentleman named Bill George who left Honeywell to serve as President and CEO of Medtronic the world's largest medical tech firm. It was Mr. George who said, "Good organizations generously invest in its employees, communities, and customers in good and bad economic times." Further, elected officials and public service personnel are the most effective filters for greed thus setting the ideology and leadership tone for sustainability.