

CORPORATE SOCIAL RESPONSIBILITY

The Young Guru Academy: Responsible Leadership as the Key to Corporate Success

by Nikolas Jintri



The Young Guru Academy (YGA) is a nonprofit organization that promotes corporate social responsibility by challenging young leaders to maximize the bottom line without losing sight of the greater good.

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Responsible leadership — or its absence — can make or break a company. Consider the case of Wells Fargo Bank. Thousands of Wells Fargo employees recently lost their jobs, and the company must pay billions in fines, all while dealing with an ongoing public relations crisis.

The reason for this disaster comes down to irresponsible corporate leadership. Wells Fargo disclosed in August that it faces a U.S. inquiry regarding potential collusion with investors on bids for low-income housing credits. This is in the wake of a 2011 scandal in which the company admitted to creating millions of fake customer accounts.

Responsible leadership is also crucial for individuals within companies. Consider Audi CEO Rupert Stadler. In 2015, the U.S. Environmental Protection Agency found that Volkswagen (Audi's parent company) had defrauded consumers by selling cars designed to cheat government emissions tests. In June of this year, authorities in Munich arrested Stadler over concerns that he might suppress evidence related to the scandal.

Wells Fargo and Volkswagen both fostered "cut-throat" atmospheres that encouraged employees to think first and foremost about their shortsighted career interests, instead of considering the greater good beyond the bottom line.

In light of these disasters, it is clear that prioritizing ethical concerns over short-term profits is a good idea. But how can we teach tomorrow's business leaders to do a better job than the upper management at the likes of Wells Fargo and Volkswagen?

The Young Guru Academy (YGA) might have an answer.

YGA is a non-profit leadership school, founded in Turkey in the year 2000. It fosters corporate responsibility by teaching future business leaders how to think about the "bottom line" in terms of both economics *and* social impact.

Here's how it works: Every year, YGA evaluates over 50,000 student applications from 200 or more universities. Thousands of students are chosen to attend the annual YGA Leadership Summit in Istanbul. Finally, only 50 students are chosen to become YGA volunteers. These volunteers receive extensive training for leadership roles in one of YGA's projects, which range from creating technologies for the blind to making science education accessible for more young people.

The idea is to introduce tomorrow's corporate leaders to the feeling of success and mastery that comes with making a positive social impact. YGA teaches ambitious young people the principles of ethical leadership just as those young people are laying the groundwork for

their future careers. Since these students are likely to become the business leaders of the future, YGA's strategy is set to achieve maximum social impact.

YGA graduates learn to compare disasters, like the ones mentioned above, to socially-responsible success stories like that of Ben & Jerry's Ice Cream. Ben & Jerry's turns a very healthy profit quarter after quarter, even though it places its well-defined social mission on equal footing with its accountability to shareholders.

This is the kind of thinking that YGA fosters. Serdar Turan, Editor in Chief of the Harvard Business Review in Turkey, puts it this way:

"[YGA] creates two wings: the innovative and technological perspective of the business world, balanced with the passion of civil society – in order to solve social problems."

Customers and clients have always demanded economic value – that is nothing new – but now they are also demanding social value. Fortunes, both financial and personal, will be made or lost according to how well companies and their leaders meet these urgent new social demands.

The Young Guru Academy offers a viable and replicable path to meeting those demands. Companies and their leaders would do well to perk up and listen.



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