Allwin Community Outreach Day

2014 Address

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Welling’s remarks were part of his address to the entering class of 2016 at Dartmouth’s Tuck School of Business, at the conclusion the 15th annual Allwin Community Outreach Day. The students had just completed projects at nonprofits throughout the Upper Valley, lending their business skills and knowledge to help those organizations address challenges to fulfilling their various missions of social good. At the end of the day, students reconvened to hear Welling’s reflections, excerpted below.

You are all here because you have already climbed many mountains, and you can be forgiven if it feels that in being here, you have climbed another mountain, and you’re entitled to rest. But in reality, where you are today, on the threshold of beginning your MBA studies, is more analogous to a new base camp than it is to the pinnacle of a mountain.

Think about Mount Everest, for example. It’s the world’s tallest mountain at 29,000 plus feet. The base camp at Kala Patthar is at 17,000 feet. That’s higher than any elevation in all of continental Europe. People who don’t know much about mountaineering think that it’s an easy walk from Kathmandu to the base camp. But in reality, it’s a challenge. After you arrive, it takes five to seven days to normalize, reflect and get accustomed to the altitude. And even then, you’re about to begin the next leg of your journey.

So, I urge you to think about this moment as a base camp, and reflect on what you want your climb to be: what you want to do, see, experience and prepare for. Tuck School, and the Center for Business & Society asks you, “What impact will you make?” That’s a great question. When all is said and done, it’s really the only question, because it’s a question about what’s unique about you, and how you’re going to take the skills, opportunities and gifts that you have, to ask the question: “What difference will I make? What is my purpose?”

So, enjoy base camp. Begin the climb. Savor the view on the way, and if you’re lucky, you will always find a new base camp and a new summit to climb right when you need it.


The social contract is changing, and it’s changing rapidly. These changes will make your climb more complex and potentially more fulfilling, but an understanding of the relationship between business and society’s issues is no longer optional; it’s mandatory. Every one of you here is going to have to engage in thinking about the role of business in society in some way, at some point in your career.

In the 12 years that I was with AmeriCares, I traveled to 40 or more countries on every continent, and I have a couple of observations to share. The first is, many more people live the way people live in the developing world than the developed. The developed world is a little island in this sea of population. We are the minority; not a majority. Life for the bottom two billion is very difficult. They don’t have access to reliable healthcare, they don’t have good education, they don’t have food, they don’t have security, and they don’t have economic opportunity.

The second observation is this. Fifteen years ago, there was deep distrust and suspicion between this government, civil society, and business. It is now very well accepted, almost as an article of faith among governments and NGOs around the world, that there is no long-term solution to the most difficult problems the world faces without active leadership participation by business.
The skills, the resources, the ability to project the resources, the understanding of the human re-
sources, the understanding of supply chains—that’s the stuff of which the solutions will be made.

The door is open to the best business minds, as never before, and to the best and most sophisti-
cated organizations to seize the opportunity to find new and scalable ways to do well by doing
good. And, in the process, to satisfy your personal double bottom line to make sure that you are
maximizing your financial and your spiritual wealth and happiness. It doesn’t have to be a choice
anymore. You can find ways to do both.

It is my strong belief that you can’t ignore business and society issues anymore. It would be like
trying to make that climb up Mount Everest without a guide, without informing yourself about
what you’re likely to encounter in the process. I say this for four reasons.

First, the social contract between government, business and society is changing at an accelerating
rate: as shown by tax policy, employer healthcare mandates, environmental concerns, the issue of
income and equality. Governments around the world will simply not allow corporations a license
to operate on the same old terms. You can embrace that dynamic or you can pretend it doesn’t ex-
ist, but there are lots and lots of examples where it’s very clear that the permission that a corpora-
tion is given by the sovereign entity to conduct its business is changing, and it’s changing in very
significant ways. You know this. You see it. You read about it. It’s in the news.

The second reason why this is important and relevant to all of you, even if you’re not a tree hugger
or a person who’s involved with social impact, is this: it is a great business opportunity. Capital
projects for infrastructure, telecommunications projects which obviate the need for capital inten-
sive systems, medicine, consumer products, finance, innovation. I can give you scalable, sustain-
able models in each of these areas that exist today; and in a developed world of slow growth, the
opportunities in the developing world are compelling.

Number three, there is an underlying moral imperative here. Over the next couple of weeks each
of you, in one class or another, will be exposed to a series of situations where you’re called upon to
think about ethical and moral issues. In today’s world of social media and ubiquitous information
and images you will have to make a moral choice. You may choose not to engage, but you will be
compelled to make that choice.

Fourth, and finally, corporate social engagement is already mainstream. If you don’t understand
that, then at some level you’re not paying attention.

Social engagement is a reality and here’s why. Stakeholders—this diffusion of authority and
power—are demanding that companies focus on a wider range of things. You’ll have philo-
sophical debates about whether that’s a good thing or not. You’ll learn about Milton Friedman
and the idea that the responsibility of corporations is to maximize return on capital. But the fact
is that stakeholders are demanding it: consumers are demanding it, governments are demanding
it, employees are demanding it. It’s very clear from social engagement and employee satisfaction
scores that this is the thing that moves the needle the most for employees in big companies. This is
the way they feel about the social responsibility of business.

Investors are increasingly demanding it. Business partners are demanding it. Those of you who
have experience in the supply chain, particularly with respect to consumer products, know that
there is pressure up and down the supply chain, pressure on your suppliers and pressure that’s be-
ing put on you by ultimate consumers. It’s driving everybody to think about carbon, water usage,
diversity, and the nature of your products. So in the supply chain, and in the business itself, the
result is good, cheaper, faster, more efficient ways to manage your supply chain.

So here’s my pitch. As you sit here today at base camp, spend a little bit of time to open your mind
to these issues. Resist the temptation to see Tuck as the summit.

And ask yourself at least once a month: What impact will you make?