

INEQUALITY IS

Richard Branson on how business can fight inequality

Richard Branson, philanthropist and founder of Virgin Group, explains why he believes that “doing good” in a sustainable way can benefit business and the world at large.

A conversation about inequality in all its forms.

Transcript begins.

RICHARD BRANSON: The first house I went to in Africa there was a 79 year old man. He'd never had electricity all his life, and he just switched on the lightbulb for the first time in his house, and he had a great-grandkid in the room, who was jumping up and down with excitement. And he just said, “It may be too late for me,” but he had the biggest smile on his face, because he knew it was in time for his grandchildren.

[Inequality is logo. A graphic black equal sign with an orange slash through it. #InequalityIs. Richard Branson, philanthropist and founder, Virgin Group. A bearded white man with blonde hair and an unbuttoned shirt and jacket.]

Social justice is good for business. And the more we can run businesses with a purpose, the world is a better world and I think it ricochets back on the business. Going back to my trip to Africa, we've committed to working with companies that are going to put solar on people's roofs who don't have any electricity at all. If you have solar you have lights. If you have lights the children can read and educate themselves in the evenings. If you have solar you can plug in a mobile phone and therefore you may be able to start a business one day. And these kinds of things are actually self-sustainable. It doesn't have to be done on a charitable basis. The businesses that really do do good, like Unilever or, I like to think, Virgin, or other businesses like that, TOMS Shoes and so on, their brands become stronger and people identify with them better and therefore the business itself does better.

[Inequality Is Logo. Join the conversation. #InequalityIs.]

End of transcript.